

# GOTHAM FUNDS

of

## FundVantage Trust

Gotham Absolute Return Fund  
Gotham Enhanced Return Fund  
Gotham Neutral Fund  
Gotham Index Plus Fund  
Gotham Large Value Fund  
Gotham Enhanced S&P 500 Index Fund  
Gotham Hedged Core Fund  
Gotham Defensive Long 500 Fund  
Gotham Total Return Fund  
Gotham Enhanced 500 Plus Fund

## SEMI-ANNUAL REPORT

March 31, 2024

(Unaudited)

### **IMPORTANT NOTICE – UPCOMING CHANGES TO GOTHAM FUNDS ANNUAL & SEMI-ANNUAL REPORTS**

The Securities and Exchange Commission (the “SEC”) has adopted rule and form amendments that will result in changes to the design and delivery of annual and semi-annual shareholder reports (“Reports”). Beginning in July 2024, Reports will be streamlined to highlight key information (“Redesigned Reports”). Certain information currently included in the Reports, including financial statements, will no longer appear in the Reports but will be available online, delivered free of charge to shareholders upon request, and filed with the SEC.

If you previously elected to receive the Fund’s Reports electronically, you will continue to receive the Redesigned Reports electronically. Otherwise, you will receive paper copies of the Fund’s Redesigned Reports via USPS mail for all Reports transmitted after July 2024. If you would like to receive the Fund’s Redesigned Reports (and/or other communications) electronically instead of by mail, please contact your financial advisor or, if you are a direct investor, please call (877) 974-6852.

This report is submitted for the general information of shareholders and is not authorized for distribution to prospective investors unless preceded or accompanied by a current prospectus.

**GOTHAM FUNDS  
SEMI-ANNUAL REPORT  
AS OF MARCH 31, 2024**

**TABLE OF CONTENTS**

Important Information .....	1
Performance Data .....	2
Fund Expense Disclosure .....	12
Portfolio Holdings Summary Tables .....	15
Portfolio of Investments .....	25
Financial Statements:	
Statements of Assets and Liabilities .....	251
Statements of Operations .....	254
Statements of Changes in Net Assets .....	257
Statements of Cash Flow .....	262
Financial Highlights .....	263
Notes to Financial Statements .....	274
Other Information .....	291
Statement Regarding Liquidity Risk Management Program .....	292

# GOTHAM FUNDS

## Important Information

*The performance data quoted in this report represents past performance and does not guarantee future results. The investment return and principal value of an investment in a Gotham Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher. Performance data current to the most recent month-end may be obtained by calling (877) 974-6852.*

Each Gotham Fund covered by this report (each a "Fund") compares its performance to an unmanaged index. An index does not reflect operational and transactional costs which apply to a mutual fund. It is not possible to invest directly in an index.

Mutual fund investing involves risks, including possible loss of principal. Each Fund except Gotham Large Value Fund and Gotham Enhanced S&P 500 Index Fund will short securities. Short sales theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. Each Fund, except Gotham Large Value Fund and Gotham Enhanced S&P 500 Index Fund, will also use leverage to make additional investments which could result in greater losses than if the Fund were not leveraged. Gotham Absolute Return Fund, Gotham Enhanced Return Fund, Gotham Neutral Fund, Gotham Index Plus Fund and Gotham Defensive Long 500 Fund utilize one or more swap agreements in their investment programs. The use of derivatives, such as swaps, exposes a Fund to additional risks including increased volatility, lack of liquidity and possible losses greater than a Fund's initial investments. Gotham Total Return Fund will primarily engage in short sales, leverage and swaps through its investments in underlying funds. Certain Funds may invest in securities of large-, mid- and small-cap companies. The securities issued by small-cap and mid-cap companies tend to be more volatile and less liquid than those of large-cap issuers. Each Fund may have a high turnover of its portfolio securities. High turnover rates generally result in higher brokerage costs to a Fund. There can be no guarantee that a Fund will achieve its objectives.

*A prospective investor should consider the investment objectives, risks, charges and expenses of a Fund carefully before investing. The prospectus and summary prospectus contains this and other information about the Funds, and should be read carefully before investing. A copy of the prospectus or summary prospectus is available at [www.GothamFunds.com](http://www.GothamFunds.com) or by calling (877) 974-6852.*

# GOTHAM FUNDS

## Gotham Absolute Return Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	10 Years
Institutional Class Shares	20.55%	28.50%	14.02%	9.73%	6.16%
HFRX Equity Hedge Index	7.13%	9.66%	5.34%	5.57%	3.09%

\* Not Annualized.

**Past performance does not guarantee future results.** The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 1.73% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 1.50% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's "Other Expenses" (exclusive of taxes, dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.00% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. Additionally, Gotham has contractually agreed to reduce the Fund's annual investment advisory fee by the dollar amount of "total annual fund operating expenses after fee waivers" attributable to any Fund assets invested in other investment companies advised or sub-advised by Gotham (each an "underlying fund" and collectively, the "underlying funds"), and the amount of such reduction is calculated based on the Fund's average daily assets invested in an underlying fund and the "total annual fund operating expenses after fee waivers" disclosed in such underlying fund's "Annual Fund Operating Expenses" table in the summary section of an underlying fund's currently effective prospectus. The effect of the reduction is intended to provide that Gotham's aggregate direct and indirect compensation from the Fund and any underlying fund, respectively, does not exceed the 1.50% annual investment advisory fee paid by the Fund.

The Fund evaluates its performance as compared to that of the Hedge Fund Research Inc. Equity Hedge Index ("HFRX"). The HFRX is an index of quantitatively-selected hedge funds which maintain positions both long and short in primarily equity and equity derivative securities. Constituents of the HFRX report net of all fees returns.

# GOTHAM FUNDS

## Gotham Enhanced Return Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	10 Years
Institutional Class Shares	29.71%	41.36%	17.79%	12.85%	9.77%
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	12.96%

\* Not Annualized.

**Past performance does not guarantee future results.** The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 1.78% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 1.50% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's "Other Expenses" (exclusive of taxes, dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.00% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. Additionally, Gotham has contractually agreed to reduce the Fund's annual investment advisory fee by the dollar amount of "total annual fund operating expenses after fee waivers" attributable to any Fund assets invested in other investment companies advised or sub-advised by Gotham (each an "underlying fund" and collectively, the "underlying funds"), and the amount of such reduction is calculated based on the Fund's average daily assets invested in an underlying fund and the "total annual fund operating expenses after fee waivers" disclosed in such underlying fund's "Annual Fund Operating Expenses" table in the summary section of an underlying fund's currently effective prospectus. The effect of the reduction is intended to provide that Gotham's aggregate direct and indirect compensation from the Fund and any underlying fund, respectively, does not exceed the 1.50% annual investment advisory fee paid by the Fund.

The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.

# GOTHAM FUNDS

## Gotham Neutral Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	10 Years
Institutional Class Shares	13.00%	21.98%	13.65%	5.29%	2.23%
BofA Merrill Lynch 3-Month U.S. Treasury Bill Index	2.68%	5.24%	2.58%	2.02%	1.38%

\* Not Annualized.

**Past performance does not guarantee future results.** The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 1.96% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 1.50% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 1.50% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination.

The Fund evaluates its performance as compared to that of the BofA Merrill Lynch 3-Month U.S. Treasury Bill Index (the "BofA Index"). The BofA Index is an index comprised of a single Treasury bill issue purchased at the beginning of the month and held for a full month, then sold and rolled into a newly selected Treasury bill issue.

# GOTHAM FUNDS

## Gotham Index Plus Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	25.73%	37.28%	15.45%	15.26%	13.39%**
Investor Class Shares	25.54%	36.94%	15.17%	14.96%	12.19%**
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	12.99%***

\* Not Annualized.

\*\* Institutional Class shares and Investor Class shares of the Gotham Index Plus Fund (the "Fund") inception on March 31, 2015 and December 29, 2017, respectively.

\*\*\* Benchmark performance is from inception date of the Fund's Institutional Class shares only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** *The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class and Investor Class to the value of shares redeemed within 30 days of purchase.*

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 1.24% and 1.15% for Institutional Class shares, respectively, and 1.49% and 1.40% for Investor Class shares, respectively, of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's "Other Expenses" (exclusive of taxes, dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.15% with respect to Institutional Class shares (on an annual basis) and 0.15% with respect to Investor Class shares (on an annual basis), of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. The Adviser is entitled to recover, subject to approval by the Board of Trustees, such amounts reduced or reimbursed for a period of up to three (3) years from the date on which the Adviser reduced its compensation and/or assumed expenses for the Fund. The Adviser is permitted to seek reimbursement from the Fund, subject to certain limitations, for fees it waived and Fund expenses it paid to the extent the total annual fund operating expenses do not exceed the limits described above or any lesser limits in effect at the time of reimbursement. No recoupment will occur unless the Fund's expenses are below the Expense Limitation. Additionally, Gotham has contractually agreed to reduce the Fund's annual investment advisory fee by the dollar amount of "total annual fund operating expenses after fee waivers" attributable to any Fund assets invested in other investment companies advised or sub-advised by Gotham (each an "underlying fund" and collectively, the "underlying funds"), and the amount of such reduction is calculated based on the Fund's average daily assets invested in an underlying fund and the "total annual fund operating expenses after fee waivers" disclosed in such underlying fund's "Annual Fund Operating Expenses" table in the summary section of an underlying fund's currently effective prospectus. The effect of the reduction is intended to provide that Gotham's aggregate direct and indirect compensation from the Fund and any underlying fund, respectively, does not exceed the 1.00% annual investment advisory fee paid by the Fund.

The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.

# GOTHAM FUNDS

## Gotham Large Value Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	19.38%	21.49%	9.99%	11.57%	12.19%**
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	14.19%***

\* Not Annualized.

\*\* The Gotham Large Value Fund (the "Fund") commenced operations on December 31, 2015.

\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** *The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.*

*As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 1.21% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 0.75% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.75% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination.*

*The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.*



# GOTHAM FUNDS

## Gotham Enhanced S&P 500 Index Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	22.16%	29.09%	12.16%	14.23%	14.70%**
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	14.54%***

\* Not Annualized.

\*\* The Gotham Enhanced S&P 500 Index Fund (the "Fund") commenced operations on December 30, 2016.

\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** *The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.*

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 0.65% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 0.50% for Institutional Class shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's "Other Expenses" (exclusive of taxes, dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.00% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. Additionally, Gotham has contractually agreed to reduce the Fund's annual investment advisory fee by the dollar amount of "total annual fund operating expenses after fee waivers" attributable to any Fund assets invested in other investment companies advised or sub-advised by Gotham (each an "underlying fund" and collectively, the "underlying funds"), and the amount of such reduction is calculated based on the Fund's average daily assets invested in an underlying fund and the "total annual fund operating expenses after fee waivers" disclosed in such underlying fund's "Annual Fund Operating Expenses" table in the summary section of an underlying fund's currently effective prospectus. The effect of the reduction is intended to provide that Gotham's aggregate direct and indirect compensation from the Fund and any underlying fund, respectively, does not exceed the 0.50% annual investment advisory fee paid by the Fund.

The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.

# GOTHAM FUNDS

## Gotham Hedged Core Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	19.81%	21.31%	10.15%	9.97%	9.77%**
HFRX Equity Hedge Index	7.13%	9.66%	5.34%	5.57%	4.54%***

\* Not Annualized.

\*\* The Gotham Hedged Core Fund (the "Fund") commenced operations on September 30, 2016.

\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" is 1.75% for Institutional Class Shares of the Fund's average daily net assets. This ratio may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 0.85% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. The Adviser is entitled to recover, subject to approval by the Board of Trustees, such amounts reduced or reimbursed for a period of up to three (3) years from the date on which the Adviser reduced its compensation and/or assumed expenses for the Fund. The Adviser is permitted to seek reimbursement from the Fund, subject to certain limitations, for fees it waived and Fund expenses it paid to the extent the total annual fund operating expenses do not exceed the limits described above or any lesser limits in effect at the time of reimbursement. No recoupment will occur unless the Fund's expenses are below the Expense Limitation.

The Fund evaluates its performance as compared to that of the Hedge Fund Research Inc. Equity Hedge Index ("HFRX"). The HFRX is an index of quantitatively-selected hedge funds which maintain positions both long and short in primarily equity and equity derivative securities. Constituents of the HFRX report net of all fees returns.

# GOTHAM FUNDS

## Gotham Defensive Long 500 Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	20.33%	25.81%	12.32%	7.56%	9.41%**
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	14.55%***

\* Not Annualized.

\*\* The Gotham Defensive Long 500 Fund (the "Fund") commenced operations on September 30, 2016.

\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** *The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.*

*As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 2.09% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 1.35% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 1.35% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination.*

*The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.*

# GOTHAM FUNDS

## Gotham Total Return Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares**	19.99%	25.29%	10.68%	6.80%	7.14%***
HFRX Equity Hedge Index	7.13%	9.66%	5.34%	5.57%	3.17%****

\* Not Annualized.

\*\* On January 30, 2023, Investor Class shares of the Fund were automatically converted to Institutional Class shares of the Fund and the Investor Class was terminated as a separately designated class of the Fund.

\*\*\* The Gotham Total Return Fund (the "Fund") commenced operations on March 31, 2015.

\*\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** *The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of the shares redeemed within 30 days of purchase.*

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 1.78% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 0.91% for the Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, management fees (if any) and brokerage commissions), do not exceed 0.00% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. The Adviser is entitled to recover, subject to approval by the Board of Trustees, such amounts reduced or reimbursed for a period of up to three (3) years from the date on which the Adviser reduced its compensation and/or assumed expenses for the Fund. The recoupment of fees waived or expenses reimbursed are limited to the lesser of (a) the Expense Limitation in effect at the time fees were waived or expenses were reimbursed, and (b) the Expense Limitation in effect at the time of recoupment.

The Fund evaluates its performance as compared to that of the Hedge Fund Research Inc. Equity Hedge Index ("HFRX"). The HFRX is an index of quantitatively-selected hedge funds which maintain positions both long and short in primarily equity and equity derivative securities. Constituents of the HFRX report net of all fees returns.

The Fund normally allocates the majority of its assets among investment companies advised or sub-advised by Gotham. Therefore, the Fund's shareholders will indirectly bear the Fund's proportionate share of fees and expenses of the underlying funds in addition to the Fund's own expenses. The Fund also is subject to the risks of the underlying funds, which may include any or all of the risks described in Important Information.

# GOTHAM FUNDS

## Gotham Enhanced 500 Plus Fund

### Semi-Annual Report Performance Data March 31, 2024 (Unaudited)

Average Annual Total Returns for the Periods Ended March 31, 2024					
	Six Months*	1 Year	3 Years	5 Years	Since Inception
Institutional Class Shares	22.20%	31.07%	13.37%	13.20%	13.56%**
S&P 500® Total Return Index	23.48%	29.88%	11.49%	15.05%	14.55%***

\* Not Annualized.

\*\* The Gotham Enhanced 500 Plus Fund (the "Fund") commenced operations on September 30, 2016.

\*\*\* Benchmark performance is from inception date of the Fund only and is not the inception date of the benchmark itself.

**Past performance does not guarantee future results.** The table does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares; nor a 1.00% fee applied by the Fund's Institutional Class to the value of shares redeemed within 30 days of purchase.

As stated in the current prospectus dated February 1, 2024, the "Total Annual Fund Operating Expenses" are 5.23% and the "Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements" are 2.15% for Institutional Class Shares of the Fund's average daily net assets. These ratios may differ from the actual expense incurred by the Fund for the period covered by this report. Gotham Asset Management, LLC ("Gotham" or the "Adviser") has contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary to ensure that the Fund's total operating expenses (exclusive of taxes, "Acquired Fund Fees and Expenses", dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed 1.15% (on an annual basis) of average daily net assets of the Fund (the "Expense Limitation"). The Expense Limitation will remain in place until January 31, 2026, unless the Board of Trustees of FundVantage Trust (the "Trust") approves its earlier termination. The Adviser is entitled to recover, subject to approval by the Board of Trustees, such amounts reduced or reimbursed for a period of up to three (3) years from the date on which the Adviser reduced its compensation and/or assumed expenses for the Fund. The Adviser is permitted to seek reimbursement from the Fund, subject to certain limitations, for fees it waived and Fund expenses it paid to the extent the total annual fund operating expenses do not exceed the limits described above or any lesser limits in effect at the time of reimbursement. No recoupment will occur unless the Fund's expenses are below the Expense Limitation.

The Fund evaluates its performance as compared to that of the Standard & Poor's 500® Total Return Index ("S&P 500® Total Return Index"). The S&P 500® Total Return Index is a market capitalization weighted index of 500 large-capitalization stocks commonly used to represent the U.S. equity market. Its returns reflect reinvested dividends.

# GOTHAM FUNDS

## Fund Expense Disclosure March 31, 2024 (Unaudited)

As a shareholder of the Funds, you incur two types of costs: (1) transaction costs, including redemption fees; and (2) ongoing costs, including management fees, distribution and/or service (Rule 12b-1) fees (if any) and other Fund expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in the Fund(s) and to compare these costs with the ongoing costs of investing in other mutual funds.

These examples are based on an investment of \$1,000 invested at the beginning of the six-month period from October 1, 2023 through March 31, 2024.

### Actual Expenses

The first line for each Fund in the accompanying table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000= 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

### Hypothetical Example for Comparison Purposes

The second line for each Fund in the accompanying table provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not your Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of other funds.

Please note that the expenses shown in the accompanying table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as redemption fees. Therefore, the second line of the accompanying table is useful in comparing ongoing costs only and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	<u>Beginning Account Value</u> <u>October 1, 2023</u>	<u>Ending Account Value</u> <u>March 31, 2024</u>	<u>Annualized</u> <u>Expense Ratio</u> *	<u>Expenses Paid</u> <u>During Period</u> **
<b>Gotham Absolute Return Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,205.50	1.50%	\$ 8.27
Hypothetical (5% return before expenses)	1,000.00	1,017.50	1.50%	7.57
<b>Gotham Enhanced Return Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,297.10	1.28%	\$ 7.35
Hypothetical (5% return before expenses)	1,000.00	1,018.60	1.28%	6.46
<b>Gotham Neutral Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,130.00	1.50%	\$ 7.99
Hypothetical (5% return before expenses)	1,000.00	1,017.50	1.50%	7.57

# GOTHAM FUNDS

## Fund Expense Disclosure (Continued) March 31, 2024 (Unaudited)

	Beginning Account Value October 1, 2023	Ending Account Value March 31, 2024	Annualized Expense Ratio*	Expenses Paid During Period**
<b>Gotham Index Plus Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,257.30	0.93%	\$ 5.25
Hypothetical (5% return before expenses)	1,000.00	1,020.35	0.93%	4.70
Investor Class				
Actual	\$1,000.00	\$1,255.40	1.18%	\$ 6.65
Hypothetical (5% return before expenses)	1,000.00	1,019.10	1.18%	5.96
<b>Gotham Large Value Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,193.80	0.75%	\$ 4.11
Hypothetical (5% return before expenses)	1,000.00	1,021.25	0.75%	3.79
<b>Gotham Enhanced S&amp;P 500 Index Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,221.60	0.50%	\$ 2.78
Hypothetical (5% return before expenses)	1,000.00	1,022.50	0.50%	2.53
<b>Gotham Hedged Core Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,198.10	1.72%	\$ 9.45
Hypothetical (5% return before expenses)	1,000.00	1,016.40	1.72%	8.67
<b>Gotham Defensive Long 500 Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,203.30	1.35%	\$ 7.44
Hypothetical (5% return before expenses)	1,000.00	1,018.25	1.35%	6.81
<b>Gotham Total Return Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,199.90	0.00%	\$ —
Hypothetical (5% return before expenses)	1,000.00	1,025.00	0.00%	—
<b>Gotham Enhanced 500 Plus Fund</b>				
Institutional Class				
Actual	\$1,000.00	\$1,222.00	2.08%	\$11.55
Hypothetical (5% return before expenses)	1,000.00	1,014.60	2.08%	10.48

# GOTHAM FUNDS

## **Fund Expense Disclosure (Concluded)** **March 31, 2024** **(Unaudited)**

- 
- \* Annualized expense ratios include dividend expense on securities sold short and interest expense on securities sold short and borrowings, except for Gotham Large Value Fund and Gotham Enhanced S&P 500 Index Fund, which do not short securities or use leverage.
- \*\* Expenses are equal to a Fund's annualized expense ratio, in the table above, which include waived fees or reimbursement expenses for the six-month period ended March 31, 2024, multiplied by the average account value over the period, multiplied by the number of days in the most recent period, then divided by 366 to reflect the period. Hypothetical expenses are equal to the Fund's annualized expense ratios, multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by 366 to reflect the period.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Common Stocks:</b>		
Capital Goods . . . . .	11.8%	\$ 77,678,435
Software & Services . . . . .	10.4	68,141,874
Semiconductors & Semiconductor Equipment . . . . .	7.5	49,500,738
Health Care Equipment & Services. . . . .	6.1	40,059,197
Technology Hardware & Equipment . . . . .	6.0	39,636,890
Energy . . . . .	5.8	37,953,312
Media & Entertainment . . . . .	5.6	36,478,916
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	5.4	35,388,674
Consumer Discretionary Distribution & Retail . . . . .	5.0	33,105,926
Materials . . . . .	4.5	29,508,986
Financial Services . . . . .	3.9	25,354,928
Food, Beverage & Tobacco . . . . .	3.6	23,822,356
Consumer Services . . . . .	3.5	22,716,427
Consumer Durables & Apparel . . . . .	2.6	16,789,131
Commercial & Professional Services . . . . .	2.5	16,290,667
Utilities . . . . .	2.5	16,163,950
Consumer Staples Distribution & Retail . . . . .	2.4	15,489,565
Transportation . . . . .	1.8	12,120,146
Household & Personal Products . . . . .	1.6	10,473,391
Automobiles & Components . . . . .	1.4	9,181,845
Telecommunication Services. . . . .	1.0	6,759,313
<b>Total Common Stocks . . . . .</b>	<u>94.9</u>	<u>622,614,667</u>
<b>Other Assets in Excess of Liabilities . . . . .</b>	<u>5.1</u>	<u>33,383,782</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$655,998,449</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<b>% of Net Assets</b>	<b>Value</b>
<b>Common Stocks:</b>		
Capital Goods . . . . .	6.4%	\$ 15,028,022
Software & Services . . . . .	6.1	14,417,392
Semiconductors & Semiconductor Equipment . . . . .	3.8	9,077,227
Energy . . . . .	3.3	7,852,310
Health Care Equipment & Services. . . . .	3.2	7,434,552
Media & Entertainment . . . . .	3.1	7,220,323
Technology Hardware & Equipment . . . . .	2.5	5,831,563
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	2.5	5,784,674
Materials . . . . .	2.4	5,734,484
Financial Services. . . . .	2.2	5,275,618
Food, Beverage & Tobacco . . . . .	2.1	4,995,012
Consumer Discretionary Distribution & Retail . . . . .	2.0	4,634,827
Consumer Services. . . . .	1.9	4,421,603
Consumer Durables & Apparel . . . . .	1.7	4,024,816
Consumer Staples Distribution & Retail . . . . .	1.4	3,354,722
Commercial & Professional Services . . . . .	1.3	3,020,293
Utilities . . . . .	1.3	2,973,823
Transportation . . . . .	1.0	2,458,797
Household & Personal Products . . . . .	0.8	1,884,447
Telecommunication Services. . . . .	0.7	1,633,738
Automobiles & Components . . . . .	0.7	1,561,629
<b>Exchange Traded Funds</b> . . . . .	0.5	1,210,384
<b>Affiliated Equity Registered Investment Companies.</b> . . . .	<u>44.2</u>	<u>104,030,580</u>
<b>Total Investments</b> . . . . .	<u>95.1</u>	<u>223,860,836</u>
<b>Other Assets in Excess of Liabilities</b> . . . . .	<u>4.9</u>	<u>11,590,903</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$235,451,739</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Common Stocks:</b>		
Capital Goods . . . . .	12.3%	\$ 9,394,055
Software & Services . . . . .	9.5	7,279,753
Energy . . . . .	7.1	5,392,563
Health Care Equipment & Services. . . . .	6.8	5,163,581
Materials . . . . .	6.2	4,748,774
Semiconductors & Semiconductor Equipment . . . . .	6.0	4,593,569
Media & Entertainment . . . . .	5.4	4,103,500
Technology Hardware & Equipment . . . . .	5.2	3,977,817
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	4.3	3,314,999
Food, Beverage & Tobacco . . . . .	4.0	3,087,689
Consumer Discretionary Distribution & Retail . . . . .	3.9	2,985,300
Consumer Services . . . . .	3.9	2,971,651
Financial Services . . . . .	3.3	2,481,534
Consumer Durables & Apparel . . . . .	3.1	2,338,198
Commercial & Professional Services . . . . .	3.0	2,324,524
Utilities . . . . .	2.9	2,195,270
Consumer Staples Distribution & Retail . . . . .	2.8	2,118,994
Household & Personal Products . . . . .	1.8	1,360,129
Transportation . . . . .	1.3	1,022,339
Automobiles & Components . . . . .	1.2	912,212
Telecommunication Services. . . . .	1.0	741,378
<b>Total Common Stocks . . . . .</b>	<u>95.0</u>	<u>72,507,829</u>
<b>Other Assets in Excess of Liabilities . . . . .</b>	<u>5.0</u>	<u>3,838,104</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$76,345,933</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<b>% of Net Assets</b>	<b>Value</b>
<b>Common Stocks:</b>		
Capital Goods . . . . .	5.7%	\$ 40,102,691
Semiconductors & Semiconductor Equipment . . . . .	4.0	27,910,943
Health Care Equipment & Services. . . . .	3.3	23,172,753
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	3.2	22,632,522
Food, Beverage & Tobacco . . . . .	3.2	22,362,788
Software & Services . . . . .	3.0	21,494,654
Financial Services . . . . .	2.6	18,532,809
Energy . . . . .	2.5	17,380,790
Technology Hardware & Equipment . . . . .	2.4	17,235,809
Materials . . . . .	2.4	17,038,403
Media & Entertainment . . . . .	2.3	16,126,363
Consumer Services . . . . .	2.0	13,800,777
Commercial & Professional Services . . . . .	1.6	11,403,972
Insurance . . . . .	1.6	10,979,237
Utilities . . . . .	1.5	10,567,122
Consumer Discretionary Distribution & Retail . . . . .	1.5	10,456,141
Consumer Durables & Apparel . . . . .	1.5	10,410,808
Equity Real Estate Investment Trusts (REITs). . . . .	1.4	10,028,530
Transportation . . . . .	1.1	8,072,127
Household & Personal Products . . . . .	1.0	7,126,844
Consumer Staples Distribution & Retail . . . . .	0.7	5,080,909
Banks . . . . .	0.7	4,890,624
Telecommunication Services. . . . .	0.5	3,526,640
Automobiles & Components . . . . .	0.4	2,551,119
Real Estate Management & Development . . . . .	0.2	1,458,211
<b>Exchange Traded Funds</b> . . . . .	0.7	4,983,288
<b>Affiliated Equity Registered Investment Company</b> . . . . .	43.4	306,003,106
<b>Total Investments</b> . . . . .	94.4	665,329,980
<b>Other Assets in Excess of Liabilities</b> . . . . .	5.6	39,300,668
<b>NET ASSETS</b>	100.0%	\$704,630,648

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM LARGE VALUE FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Common Stocks:</b>		
Capital Goods . . . . .	16.8%	\$ 9,149,696
Energy . . . . .	7.9	4,319,075
Food, Beverage & Tobacco . . . . .	7.4	4,023,174
Materials . . . . .	5.8	3,137,365
Health Care Equipment & Services. . . . .	5.6	3,038,807
Insurance. . . . .	5.3	2,880,953
Consumer Discretionary Distribution & Retail . . . . .	5.2	2,826,537
Technology Hardware & Equipment . . . . .	5.0	2,745,069
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	4.5	2,429,576
Semiconductors & Semiconductor Equipment . . . . .	4.4	2,379,965
Telecommunication Services. . . . .	3.9	2,112,337
Financial Services. . . . .	3.8	2,071,808
Consumer Services. . . . .	3.2	1,740,614
Media & Entertainment . . . . .	3.0	1,607,215
Transportation . . . . .	2.9	1,588,710
Software & Services . . . . .	2.6	1,421,318
Consumer Durables & Apparel . . . . .	2.5	1,370,299
Household & Personal Products . . . . .	2.4	1,297,857
Banks . . . . .	1.6	894,689
Consumer Staples Distribution & Retail . . . . .	1.4	788,354
Commercial & Professional Services . . . . .	1.3	706,372
Equity Real Estate Investment Trusts (REITs). . . . .	1.2	663,540
Utilities . . . . .	1.0	526,045
Automobiles & Components . . . . .	0.3	183,106
Real Estate Management & Development . . . . .	0.3	167,642
<b>Total Common Stocks . . . . .</b>	<u>99.3</u>	<u>54,070,123</u>
<b>Other Assets in Excess of Liabilities . . . . .</b>	<u>0.7</u>	<u>369,252</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$54,439,375</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Common Stocks:</b>		
Software & Services . . . . .	10.9%	\$ 2,189,141
Capital Goods . . . . .	10.0	1,993,382
Media & Entertainment . . . . .	9.8	1,958,023
Semiconductors & Semiconductor Equipment . . . . .	8.9	1,776,759
Consumer Discretionary Distribution & Retail . . . . .	8.7	1,739,848
Technology Hardware & Equipment . . . . .	8.4	1,677,599
Financial Services . . . . .	6.9	1,389,095
Food, Beverage & Tobacco . . . . .	5.5	1,105,616
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	3.9	770,846
Health Care Equipment & Services . . . . .	3.5	705,024
Energy . . . . .	3.3	665,344
Telecommunication Services . . . . .	3.1	624,418
Consumer Services . . . . .	2.7	538,387
Household & Personal Products . . . . .	2.2	443,887
Banks . . . . .	2.2	433,991
Insurance . . . . .	2.1	428,202
Materials . . . . .	1.8	358,452
Consumer Durables & Apparel . . . . .	1.5	292,091
Transportation . . . . .	1.1	221,350
Automobiles & Components . . . . .	0.9	175,323
Consumer Staples Distribution & Retail . . . . .	0.7	132,880
Commercial & Professional Services . . . . .	0.5	105,512
Utilities . . . . .	0.5	93,902
Equity Real Estate Investment Trusts (REITs) . . . . .	0.3	54,699
Real Estate Management & Development . . . . .	0.0	3,683
<b>Total Common Stocks . . . . .</b>	<u>99.4</u>	<u>19,877,454</u>
<b>Other Assets in Excess of Liabilities . . . . .</b>	<u>0.6</u>	<u>125,684</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$20,003,138</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM HEDGED CORE FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>		<u>% of Net Assets</u>	<u>Value</u>
<b>LONG POSITIONS:</b>			<b>SHORT POSITIONS:</b>		
<b>Common Stocks:</b>			<b>Common Stocks :</b>		
Technology Hardware & Equipment .	17.5%	\$ 1,004,177	Household & Personal Products . . .	(0.1)%	\$ (5,549)
Food, Beverage & Tobacco . . . . .	15.2	871,607	Media & Entertainment . . . . .	(0.1)	(7,567)
Health Care Equipment & Services .	12.1	694,407	Consumer Discretionary Distribution		
Software & Services . . . . .	10.0	576,050	& Retail . . . . .	(0.2)	(8,824)
Financial Services . . . . .	8.9	513,981	Insurance . . . . .	(0.3)	(17,093)
Media & Entertainment . . . . .	8.9	510,680	Automobiles & Components . . . . .	(0.3)	(19,152)
Semiconductors & Semiconductor			Real Estate Management &		
Equipment . . . . .	8.7	502,646	Development . . . . .	(0.5)	(30,332)
Capital Goods . . . . .	7.8	449,274	Food, Beverage & Tobacco . . . . .	(0.5)	(31,018)
Consumer Discretionary Distribution			Financial Services . . . . .	(0.6)	(31,878)
& Retail . . . . .	7.7	440,518	Energy . . . . .	(0.6)	(32,443)
Household & Personal Products . . . .	7.3	416,929	Consumer Durables & Apparel . . . . .	(0.7)	(42,943)
Insurance . . . . .	6.7	385,720	Capital Goods . . . . .	(0.7)	(43,011)
Pharmaceuticals, Biotechnology &			Commercial & Professional		
Life Sciences . . . . .	4.8	273,501	Services . . . . .	(0.8)	(44,074)
Consumer Durables & Apparel . . . . .	4.7	269,026	Equity Real Estate Investment		
Telecommunication Services . . . . .	3.8	220,043	Trusts (REITs) . . . . .	(1.3)	(71,789)
Consumer Services . . . . .	3.7	210,843	Materials . . . . .	(1.5)	(87,259)
Commercial & Professional			Consumer Services . . . . .	(1.6)	(91,995)
Services . . . . .	3.2	185,750	Transportation . . . . .	(1.9)	(108,601)
Transportation . . . . .	2.1	121,991	Technology Hardware & Equipment .	(2.3)	(133,945)
Consumer Staples Distribution &			Pharmaceuticals, Biotechnology &		
Retail . . . . .	1.9	110,113	Life Sciences . . . . .	(3.5)	(202,524)
Energy . . . . .	1.7	100,287	Software & Services . . . . .	(3.7)	(212,004)
Utilities . . . . .	1.0	55,370	Health Care Equipment & Services .	(4.0)	(230,302)
Materials . . . . .	0.2	8,949	Semiconductors & Semiconductor		
Automobiles & Components . . . . .	0.1	3,543	Equipment . . . . .	(5.0)	(287,875)
<b>Total Long Positions . . . . .</b>	<b>138.0</b>	<b>7,925,405</b>	Utilities . . . . .	(9.5)	(543,348)
			<b>Total Short Positions . . . . .</b>	<b>(39.7)</b>	<b>(2,283,526)</b>
			<b>Other Assets in Excess of</b>		
			<b>Liabilities . . . . .</b>	<b>1.7</b>	<b>100,452</b>
			<b>NET ASSETS</b>	<b>100.0%</b>	<b>\$ 5,742,331</b>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Common Stocks:</b>		
Technology Hardware & Equipment . . . . .	12.5%	\$ 2,156,581
Food, Beverage & Tobacco . . . . .	10.7	1,842,690
Health Care Equipment & Services . . . . .	7.9	1,363,068
Capital Goods . . . . .	7.8	1,340,227
Semiconductors & Semiconductor Equipment . . . . .	6.9	1,192,631
Media & Entertainment . . . . .	6.0	1,028,275
Software & Services . . . . .	5.9	1,009,152
Financial Services . . . . .	5.9	1,004,390
Household & Personal Products . . . . .	4.7	811,513
Insurance . . . . .	4.1	696,893
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	3.6	621,911
Consumer Discretionary Distribution & Retail . . . . .	3.6	614,775
Consumer Durables & Apparel . . . . .	3.1	525,852
Consumer Services . . . . .	2.8	475,906
Telecommunication Services . . . . .	2.3	401,189
Commercial & Professional Services . . . . .	2.0	348,691
Transportation . . . . .	1.5	262,249
Consumer Staples Distribution & Retail . . . . .	1.0	177,752
Energy . . . . .	0.8	140,749
Materials . . . . .	0.8	139,140
Utilities . . . . .	0.7	123,263
Automobiles & Components . . . . .	0.4	61,003
<b>Total Common Stocks . . . . .</b>	<u>95.0</u>	<u>16,337,900</u>
<b>Other Assets in Excess of Liabilities . . . . .</b>	<u>5.0</u>	<u>867,648</u>
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$17,205,548</u>

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.



# GOTHAM TOTAL RETURN FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by security type of the portfolio holdings of the Fund:

	<u>% of Net Assets</u>	<u>Value</u>
<b>Affiliated Equity Registered Investment Companies</b> .....	99.1%	\$14,255,234
<b>Other Assets in Excess of Liabilities</b> .....	0.9	134,934
<b>NET ASSETS</b>	<u>100.0%</u>	<u>\$14,390,168</u>

---

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio Holdings Summary Table March 31, 2024 (Unaudited)

The following table presents a summary by industry group of the portfolio holdings of the Fund:

	% of Net Assets	Value		% of Net Assets	Value
<b>LONG POSITIONS:</b>			<b>SHORT POSITIONS:</b>		
<b>Common Stocks:</b>			<b>Common Stocks :</b>		
Capital Goods . . . . .	18.2%	\$ 801,447	Banks . . . . .	(0.0)%	\$ (42)
Software & Services . . . . .	12.3	541,983	Consumer Durables & Apparel . . . . .	(0.2)	(8,100)
Technology Hardware & Equipment . . . . .	11.6	510,406	Real Estate Management & Development . . . . .	(0.2)	(8,501)
Media & Entertainment . . . . .	11.5	509,147	Automobiles & Components . . . . .	(0.2)	(10,717)
Consumer Discretionary Distribution & Retail . . . . .	11.1	491,423	Media & Entertainment . . . . .	(0.3)	(11,049)
Semiconductors & Semiconductor Equipment . . . . .	10.7	472,328	Household & Personal Products . . . . .	(0.4)	(17,344)
Food, Beverage & Tobacco . . . . .	9.0	396,143	Consumer Discretionary Distribution & Retail . . . . .	(0.7)	(31,118)
Financial Services . . . . .	8.6	380,035	Insurance . . . . .	(0.7)	(32,445)
Health Care Equipment & Services . . . . .	5.5	241,392	Technology Hardware & Equipment . . . . .	(0.8)	(34,977)
Pharmaceuticals, Biotechnology & Life Sciences . . . . .	5.0	222,518	Food, Beverage & Tobacco . . . . .	(1.0)	(45,347)
Telecommunication Services . . . . .	4.9	216,878	Financial Services . . . . .	(1.3)	(57,223)
Energy . . . . .	4.7	205,744	Transportation . . . . .	(1.4)	(59,742)
Consumer Services . . . . .	4.5	200,179	Consumer Staples Distribution & Retail . . . . .	(1.4)	(63,125)
Insurance . . . . .	4.0	175,967	Consumer Services . . . . .	(1.5)	(66,462)
Materials . . . . .	3.9	172,994	Commercial & Professional Services . . . . .	(1.6)	(69,505)
Household & Personal Products . . . . .	3.5	154,134	Materials . . . . .	(1.8)	(77,575)
Consumer Durables & Apparel . . . . .	2.6	115,906	Energy . . . . .	(1.9)	(84,803)
Banks . . . . .	2.2	95,854	Capital Goods . . . . .	(2.2)	(97,728)
Transportation . . . . .	1.8	80,319	Semiconductors & Semiconductor Equipment . . . . .	(3.0)	(132,769)
Commercial & Professional Services . . . . .	1.1	47,985	Software & Services . . . . .	(3.1)	(136,871)
Consumer Staples Distribution & Retail . . . . .	0.7	32,037	Equity Real Estate Investment Trusts (REITs) . . . . .	(3.3)	(146,135)
Utilities . . . . .	0.6	27,082	Utilities . . . . .	(4.2)	(184,601)
Automobiles & Components . . . . .	0.4	17,105	Health Care Equipment & Services . . . . .	(4.5)	(196,983)
Equity Real Estate Investment Trusts (REITs) . . . . .	0.2	9,648	Pharmaceuticals, Biotechnology & Life Sciences . . . . .	(4.8)	(213,160)
Real Estate Management & Development . . . . .	0.0	583	<b>Total Short Positions . . . . .</b>	(40.5)	(1,786,322)
<b>Total Long Positions . . . . .</b>	138.6	6,119,237	<b>Other Assets in Excess of Liabilities . . . . .</b>	1.9	82,710
			<b>NET ASSETS . . . . .</b>	100.0%	\$ 4,415,625

Portfolio holdings are subject to change at any time.

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 94.9%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 1.4%</b>			<b>Capital Goods — (Continued)</b>		
American Axle & Manufacturing Holdings, Inc.*	34,413	\$ 253,280	Donaldson Co., Inc.	8,093	\$ 604,385
Aptiv PLC (Jersey)*	2,938	234,012	Dover Corp.	2,892	512,434
BorgWarner, Inc.	36,188	1,257,171	Eaton Corp. PLC (Ireland)	5,423	1,695,664
Dorman Products, Inc.*	1,362	131,283	EMCOR Group, Inc.	3,003	1,051,651
Ford Motor Co. <sup>(a)</sup>	217,698	2,891,030	Emerson Electric Co. <sup>(a)</sup>	5,319	603,281
Garrett Motion, Inc.*	739	7,346	Enerpac Tool Group Corp.	9,477	337,950
General Motors Co. <sup>(a)</sup>	63,272	2,869,385	EnerSys	7,433	702,121
Gentherm, Inc.*	1,486	85,564	Enpro, Inc.	1,668	281,508
Goodyear Tire & Rubber Co. (The)*	14,017	192,453	Esab Corp.	2,318	256,301
LCI Industries	6,122	753,373	Fastenal Co.	3,628	279,864
Lear Corp.	1,307	189,358	Flowserve Corp.	12,459	569,127
Modine Manufacturing Co.*	402	38,266	Fluence Energy, Inc.*	33,778	585,711
Visteon Corp.*	2,375	279,324	Fortune Brands Innovations, Inc.	3,910	331,060
		<u>9,181,845</u>	Gates Industrial Corp. PLC (United Kingdom)*	14,296	253,182
<b>Capital Goods — 11.8%</b>			Generac Holdings, Inc.*	13,860	1,748,300
3M Co.	1,584	168,015	General Dynamics Corp. <sup>(a)</sup>	6,574	1,857,089
A. O. Smith Corp.	12,657	1,132,295	General Electric Co. <sup>(a)</sup>	15,009	2,634,530
AAR Corp.*	489	29,276	Gibraltar Industries, Inc.*	4,055	326,549
Acuity Brands, Inc.	1,455	391,002	Gorman-Rupp Co. (The)	13	514
AECOM	6,126	600,838	Griffon Corp.	19,222	1,409,742
American Woodmark Corp.*	4,211	428,090	Hillman Solutions Corp.*	41,767	444,401
AMETEK, Inc.	779	142,479	Honeywell International, Inc. <sup>(a)</sup>	14,919	3,062,125
Apogee Enterprises, Inc.	7	414	Howmet Aerospace, Inc.	4,484	306,840
Applied Industrial Technologies, Inc.	1,559	307,980	Hubbell, Inc.	1,423	590,616
Array Technologies, Inc.*	84,611	1,261,550	Huntington Ingalls Industries, Inc.	2,247	654,933
AZEK Co., Inc. (The)*	42,709	2,144,846	Illinois Tool Works, Inc.	4,915	1,318,842
Beacon Roofing Supply, Inc.*	2,932	287,395	Ingersoll Rand, Inc.	16,204	1,538,570
Blue Bird Corp.*	4,772	182,958	ITT, Inc.	1,374	186,905
Boeing Co. (The)*	2,276	439,245	Kadant, Inc.	697	228,686
Boise Cascade Co.	758	116,254	Kaman Corp.	472	21,651
Builders FirstSource, Inc.*	6,921	1,443,375	Kennametal, Inc.	7,986	199,171
BWX Technologies, Inc.	9,283	952,621	Kratos Defense & Security Solutions, Inc.*	6,498	119,433
Cadre Holdings, Inc.	1,124	40,689	L3Harris Technologies, Inc.	1,256	267,654
Carlisle Cos., Inc.	1,555	609,327	Leonardo DRS, Inc.*	3,782	83,544
Carrier Global Corp.	6,053	351,861	Lincoln Electric Holdings, Inc.	3,948	1,008,477
Caterpillar, Inc. <sup>(a)</sup>	6,118	2,241,819	Lindsay Corp.	3,008	353,921
Chart Industries, Inc.*	1,638	269,811	Lockheed Martin Corp. <sup>(a)</sup>	8,528	3,879,131
Comfort Systems USA, Inc.	5,037	1,600,305	Masco Corp.	20,407	1,609,704
Core & Main, Inc., Class A*	7,285	417,066	MDU Resources Group, Inc.	47,570	1,198,764
Crane Co.	10,872	1,469,133	Middleby Corp. (The)*	3,212	516,458
CSW Industrials, Inc.	679	159,293	MSC Industrial Direct Co., Inc., Class A	12,497	1,212,709
Cummins, Inc.	4,710	1,387,802	Mueller Industries, Inc.	5,715	308,210
Curtiss-Wright Corp.	1,533	392,356	Nikola Corp.*	11,815	12,288
Deere & Co.	2,253	925,397	Otis Worldwide Corp.	8,758	869,407
DNOW, Inc.*	13,428	204,106			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Capital Goods — (Continued)</b>			<b>Commercial &amp; Professional Services — (Continued)</b>		
PACCAR, Inc. ....	4,428	\$ 548,585	HireRight Holdings Corp.* .....	184	\$ 2,626
Parker-Hannifin Corp. <sup>(a)</sup> .....	2,389	1,327,782	Jacobs Solutions, Inc. ....	9,608	1,477,038
Powell Industries, Inc. ....	8,094	1,151,776	Leidos Holdings, Inc. ....	10,033	1,315,226
Proto Labs, Inc.* .....	799	28,564	ManpowerGroup, Inc. ....	6,027	467,936
Quanex Building Products Corp. ....	378	14,527	Maximus, Inc. ....	2,802	235,088
Quanta Services, Inc. <sup>(a)</sup> .....	10,392	2,699,842	MillerKnoll, Inc. ....	6,001	148,585
Regal Rexnord Corp. ....	2,270	408,827	MSA Safety, Inc. ....	1,145	221,661
Resideo Technologies, Inc.* .....	11,134	249,624	OPENLANE, Inc.* .....	8,894	153,866
RTX Corp. ....	12,401	1,209,470	Parsons Corp.* .....	8,216	681,517
Snap-on, Inc. ....	4,447	1,317,290	Republic Services, Inc. ....	7,372	1,411,296
SPX Technologies, Inc.* .....	2,854	351,413	Robert Half, Inc. ....	9,709	769,729
Stanley Black & Decker, Inc. ....	16,832	1,648,358	Science Applications International Corp. ....	855	111,483
Stantec, Inc. (Canada) .....	194	16,110	SS&C Technologies Holdings, Inc. . .	342	22,015
Sterling Infrastructure, Inc.* .....	4,539	500,697	Steelcase, Inc., Class A .....	20,433	267,264
Tennant Co. ....	3,853	468,563	Sterling Check Corp.* .....	669	10,757
Terex Corp. ....	9,932	639,621	TaskUS, Inc., Class A* .....	728	8,481
Textron, Inc. ....	20,291	1,946,516	TELUS International CDA, Inc. (Canada)* .....	662	5,601
Trane Technologies PLC (Ireland) . .	2,480	744,496	Tetra Tech, Inc. ....	5,333	985,058
Trex Co., Inc.* .....	4,762	475,010	Veralto Corp. ....	15,645	1,387,086
Tutor Perini Corp.* .....	418	6,044	Verisk Analytics, Inc. ....	703	165,718
UFP Industries, Inc. ....	4,594	565,108	Waste Connections, Inc. (Canada) . .	4,171	717,454
United Rentals, Inc. <sup>(a)</sup> .....	2,015	1,453,037	Waste Management, Inc. ....	1,252	266,864
Wabash National Corp. ....	21,965	657,632			<u>16,290,667</u>
Watts Water Technologies, Inc., Class A .....	2,244	476,962			
Woodward, Inc. ....	4,849	747,328			
WW Grainger, Inc. ....	1,188	1,208,552			
Zurn Elkay Water Solutions Corp. . .	20,487	685,700			
		<u>77,678,435</u>			
<b>Commercial &amp; Professional Services — 2.5%</b>			<b>Consumer Discretionary Distribution &amp; Retail — 5.0%</b>		
ACV Auctions, Inc., Class A* .....	40,003	750,856	Abercrombie & Fitch Co., Class A* . .	7,430	931,202
Alight, Inc., Class A* .....	14,603	143,840	Amazon.com, Inc. <sup>(a)*</sup> .....	51,250	9,244,475
ASGN, Inc.* .....	3,051	319,623	AutoZone, Inc.* .....	406	1,279,570
Automatic Data Processing, Inc. ....	6,367	1,590,095	Bath & Body Works, Inc. ....	7,034	351,841
Booz Allen Hamilton Holding Corp. . .	5,803	861,397	Best Buy Co., Inc. ....	1,750	143,552
Brink's Co. (The) .....	823	76,029	Carvana Co. <sup>(a)*</sup> .....	42,093	3,700,396
Broadridge Financial Solutions, Inc. .	1,433	293,564	eBay, Inc. ....	41,446	2,187,520
Cimpress PLC (Ireland)* .....	720	63,727	Etsy, Inc.* .....	16,426	1,128,795
Cintas Corp. ....	1,043	716,572	Gap, Inc. (The) .....	63,931	1,761,299
Conduent, Inc.* .....	771	2,606	Genuine Parts Co. ....	2,735	423,734
Copart, Inc.* .....	4,671	270,544	Hibbett, Inc. ....	941	72,278
CSG Systems International, Inc. ....	5,195	267,750	Home Depot, Inc. (The) <sup>(a)</sup> .....	10,640	4,081,504
Enviri Corp.* .....	1,915	17,522	Kohl's Corp. ....	22,919	668,089
Healthcare Services Group, Inc.* . . .	6,668	83,217	LKQ Corp. ....	4,198	224,215
Heidrick & Struggles International, Inc. ....	29	976	Monro, Inc. ....	9,002	283,923
			ODP Corp. (The)* .....	14,666	778,031
			Pool Corp. ....	1,846	744,861
			Ross Stores, Inc. ....	1,907	279,871
			Signet Jewelers Ltd. (Bermuda) . . .	12,434	1,244,270
			TJX Cos., Inc. (The) .....	12,808	1,298,987

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Discretionary Distribution &amp; Retail — (Continued)</b>			<b>Consumer Services — (Continued)</b>		
Ulta Beauty, Inc.*	2,251	\$ 1,177,003	Brinker International, Inc.*	19,413	\$ 964,438
Urban Outfitters, Inc.*	11,447	497,029	Caesars Entertainment, Inc.*	23,279	1,018,223
Wayfair, Inc., Class A*	2,116	143,634	Dine Brands Global, Inc.	3,381	157,149
Williams-Sonoma, Inc.	685	217,508	DoorDash, Inc., Class A*	2,054	282,877
Winmark Corp.	670	242,339	DraftKings, Inc., Class A*	3,874	175,918
		<u>33,105,926</u>	European Wax Center, Inc., Class A*	3,042	39,485
<b>Consumer Durables &amp; Apparel — 2.6%</b>			Expedia Group, Inc.*	8,048	1,108,612
BRP, Inc., sub-voting shares (Canada)	45	3,019	Frontdoor, Inc.*	27,427	893,572
Carter's, Inc.	6,426	544,154	Grand Canyon Education, Inc.*	1,546	210,581
Columbia Sportswear Co.	5,034	408,660	International Game Technology PLC (United Kingdom)	3,048	68,854
Cricut, Inc., Class A	422	2,009	Las Vegas Sands Corp.	14,818	766,091
Deckers Outdoor Corp.*	1,205	1,134,218	Marriott International, Inc., Class A.	2,034	513,199
DR Horton, Inc.	53	8,721	McDonald's Corp.	9,593	2,704,746
Figs, Inc., Class A*	92,819	462,239	MGM Resorts International*	10,523	496,791
Garmin Ltd. (Switzerland)	10,307	1,534,403	Royal Caribbean Cruises Ltd. (Liberia)*	15,025	2,088,625
G-III Apparel Group Ltd.*	18,210	528,272	Shake Shack, Inc., Class A*	1,500	156,045
Hasbro, Inc.	11,582	654,615	Starbucks Corp.	6,121	559,398
Helen of Troy Ltd. (Bermuda)*	4,738	546,007	Strategic Education, Inc.	1,052	109,534
La-Z-Boy, Inc.	3,111	117,036	Sweetgreen, Inc., Class A*	8,152	205,920
Leggett & Platt, Inc.	11,338	217,123	Vail Resorts, Inc.	1,510	336,473
Lululemon Athletica, Inc.*	47	18,360	Wyndham Hotels & Resorts, Inc.	7,988	613,079
Mattel, Inc.*	74,118	1,468,278	Wynn Resorts Ltd.	7,575	774,392
Mohawk Industries, Inc.*	6,704	877,487	Yum! Brands, Inc.	16,370	2,269,701
Newell Brands, Inc.	1,348	10,824			<u>22,716,427</u>
NIKE, Inc., Class B	5,214	490,012	<b>Consumer Staples Distribution &amp; Retail — 2.4%</b>		
NVR, Inc.*	42	340,198	Albertsons Cos., Inc., Class A	21,789	467,156
Polaris, Inc.	2,060	206,247	Costco Wholesale Corp. <sup>(a)</sup>	3,287	2,408,155
PulteGroup, Inc.	15,388	1,856,101	Dollar General Corp.	5,074	791,848
PVH Corp.	2,325	326,918	Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(b)*</sup>	50,715	—
Ralph Lauren Corp.	7,751	1,455,328	Grocery Outlet Holding Corp.*	5,884	169,341
Smith & Wesson Brands, Inc.	198	3,437	Kroger Co. (The)	55,806	3,188,197
Sonos, Inc.*	15,322	292,037	Performance Food Group Co.*	729	54,413
Tapestry, Inc.	14,610	693,683	Sysco Corp.	9,574	777,217
TopBuild Corp.*	1,412	622,311	Target Corp. <sup>(a)</sup>	27,123	4,806,467
Vista Outdoor, Inc.*	11,849	388,410	US Foods Holding Corp.*	7,537	406,772
Worthington Enterprises, Inc.	7,543	469,401	Walgreens Boots Alliance, Inc.	16,852	365,520
YETI Holdings, Inc.*	28,784	1,109,623	Walmart, Inc. <sup>(a)</sup>	33,466	2,013,649
		<u>16,789,131</u>	Weis Markets, Inc.	634	40,830
<b>Consumer Services — 3.5%</b>					<u>15,489,565</u>
ADT, Inc.	79,465	534,005	<b>Energy — 5.8%</b>		
Adtalem Global Education, Inc.*	2,237	114,982	Antero Midstream Corp.	62,608	880,268
Aramark	51,660	1,679,983	APA Corp.	5,669	194,900
Booking Holdings, Inc. <sup>(a)</sup>	990	3,591,601			
Bright Horizons Family Solutions, Inc.*	2,489	282,153			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Energy — (Continued)</b>			<b>Energy — (Continued)</b>		
Archrock, Inc. ....	25,842	\$ 508,312	US Silica Holdings, Inc.* .....	29,105	\$ 361,193
Baker Hughes Co. ....	54,739	1,833,757	Valero Energy Corp. ....	1,248	213,021
Berry Corp. ....	5,647	45,458			<u>37,953,312</u>
Borr Drilling Ltd. (Bermuda) .....	17,649	120,896	<b>Financial Services — 3.9%</b>		
California Resources Corp. ....	17,146	944,745	AvidXchange Holdings, Inc.* .....	40,821	536,796
Canadian Natural Resources Ltd. (Canada) .....	26,074	1,989,968	Berkshire Hathaway, Inc., Class B* ..	4,956	2,084,097
Cheniere Energy, Inc. ....	5,043	813,335	BlackRock, Inc. ....	987	822,862
Chesapeake Energy Corp. ....	6,585	584,946	Cboe Global Markets, Inc. ....	7,046	1,294,562
ConocoPhillips. ....	4,748	604,325	CME Group, Inc. ....	6,980	1,502,724
CONSOL Energy, Inc. ....	8,982	752,332	Coinbase Global, Inc., Class A <sup>(a)</sup> * ..	1,170	310,190
Coterra Energy, Inc. ....	25,874	721,367	Corpay, Inc.* .....	3,693	1,139,438
Delek US Holdings, Inc. ....	7,790	239,465	Donnelley Financial Solutions, Inc.* ..	910	56,429
Devon Energy Corp. ....	45,941	2,305,319	Fiserv, Inc. <sup>(a)</sup> * .....	29,168	4,661,630
DHT Holdings, Inc. (Marshall Islands) .....	45,246	520,329	Franklin Resources, Inc. ....	42,379	1,191,274
Diamondback Energy, Inc. ....	5,117	1,014,036	Intercontinental Exchange, Inc. ....	12,429	1,708,117
Dorian LPG Ltd. (Marshall Islands) ..	35,785	1,376,291	Mastercard, Inc., Class A. ....	1,555	748,841
Enbridge, Inc. (Canada) .....	12,502	452,322	Morningstar, Inc. ....	2,037	628,150
Enerplus Corp. (Canada) .....	17,476	343,578	NCR Atleos Corp.* .....	13,742	271,405
EOG Resources, Inc. ....	3,186	407,298	Open Lending Corp.* .....	280	1,753
Equitrans Midstream Corp. ....	22,310	278,652	Payoneer Global, Inc.* .....	81,961	398,330
Exxon Mobil Corp. <sup>(a)</sup> .....	31,744	3,689,923	PayPal Holdings, Inc. <sup>(a)</sup> * .....	49,036	3,284,922
Gulfport Energy Corp.* .....	2,321	371,639	S&P Global, Inc. ....	1,365	580,739
Halliburton Co. ....	11,145	439,336	Shift4 Payments, Inc., Class A* .....	6,281	414,986
Helix Energy Solutions Group, Inc.* ..	30,888	334,826	T Rowe Price Group, Inc. <sup>(a)</sup> .....	13,824	1,685,422
Helmerich & Payne, Inc. ....	32,466	1,365,520	Visa, Inc., Class A .....	7,282	2,032,261
Kinder Morgan, Inc. ....	44,649	818,863			<u>25,354,928</u>
Liberty Energy, Inc. ....	7,585	157,161	<b>Food, Beverage &amp; Tobacco — 3.6%</b>		
Marathon Oil Corp. ....	84,243	2,387,447	Altria Group, Inc. ....	46,645	2,034,655
Marathon Petroleum Corp. ....	8,536	1,720,004	Archer-Daniels-Midland Co. ....	19,244	1,208,716
Murphy Oil Corp. ....	9,860	450,602	B&G Foods, Inc. ....	48,342	553,032
Nabors Industries Ltd. (Bermuda)* ..	3,133	269,845	Bunge Global SA (Switzerland) ....	6,109	626,295
Nordic American Tankers Ltd. (Bermuda) .....	88,859	348,327	Campbell Soup Co. ....	5,966	265,189
Occidental Petroleum Corp. <sup>(a)</sup> .....	40,757	2,648,797	Celsius Holdings, Inc.* .....	5,030	417,088
Pembina Pipeline Corp. (Canada) ..	4,068	143,763	Coca-Cola Co. (The) <sup>(a)</sup> .....	52,793	3,229,876
Phillips 66 .....	7,364	1,202,836	Conagra Brands, Inc. ....	27,248	807,631
Pioneer Natural Resources Co. ....	8,587	2,254,088	Constellation Brands, Inc., Class A. .	4,584	1,245,748
REX American Resources Corp.* ..	41	2,407	Dole PLC (Ireland) .....	3,033	36,184
Schlumberger NV (Curacao) .....	6,973	382,190	General Mills, Inc. ....	12,179	852,165
Select Water Solutions, Inc. ....	1,489	13,743	Hormel Foods Corp. ....	24,005	837,534
Targa Resources Corp. ....	612	68,538	Ingredion, Inc. ....	5,184	605,750
TC Energy Corp. (Canada) .....	189	7,598	J & J Snack Foods Corp. ....	1,263	182,579
TechnipFMC PLC (United Kingdom) .	46,795	1,175,022	Kellanova .....	36,439	2,087,590
Transocean Ltd. (Switzerland)* .....	31,007	194,724	Keurig Dr Pepper, Inc. <sup>(a)</sup> .....	69,042	2,117,518
			Kraft Heinz Co. (The) .....	42,114	1,554,007
			Lancaster Colony Corp. ....	695	144,303

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Health Care Equipment &amp; Services — (Continued)</b>		
McCormick & Co., Inc., non-voting shares . . . . .	11,029	\$ 847,138	Owens & Minor, Inc.* . . . . .	27,152	\$ 752,382
Molson Coors Beverage Co., Class B . . . . .	7,973	536,184	Penumbra, Inc.* . . . . .	1,066	237,910
Mondelez International, Inc., Class A . . . . .	15,041	1,052,870	Phreesia, Inc.* . . . . .	17,451	417,602
Philip Morris International, Inc. . . . .	9,504	870,756	Privia Health Group, Inc.* . . . . .	27,561	539,920
Primo Water Corp. (Canada) . . . . .	18,669	339,962	Quest Diagnostics, Inc. . . . .	5,352	712,405
Simply Good Foods Co. (The)* . . . . .	21,106	718,237	ResMed, Inc. . . . .	10,415	2,062,483
SunOpta, Inc. (Canada)* . . . . .	5,344	36,713	Teleflex, Inc. . . . .	1,120	253,310
Tootsie Roll Industries, Inc. . . . .	21	673	Tenet Healthcare Corp.* . . . . .	5,520	580,207
Vector Group Ltd. . . . .	3,144	34,458	UFP Technologies, Inc.* . . . . .	847	213,613
Vita Coco Co., Inc. (The)* . . . . .	22,579	551,605	UnitedHealth Group, Inc. . . . .	2,983	1,475,690
Vital Farms, Inc.* . . . . .	1,200	27,900	Zimmer Biomet Holdings, Inc. . . . .	10,190	1,344,876
		<u>23,822,356</u>			<u>40,059,197</u>
<b>Health Care Equipment &amp; Services — 6.1%</b>			<b>Household &amp; Personal Products — 1.6%</b>		
Align Technology, Inc.* . . . . .	2,096	687,320	BellRing Brands, Inc.* . . . . .	21,104	1,245,769
Astrana Health, Inc.* . . . . .	1,624	68,192	Clorox Co. (The) . . . . .	4,688	717,780
Avanos Medical, Inc.* . . . . .	8,952	178,234	Colgate-Palmolive Co. . . . .	19,631	1,767,771
Baxter International, Inc. . . . .	42,076	1,798,328	Coty, Inc., Class A* . . . . .	15,007	179,484
Becton Dickinson & Co. <sup>(a)</sup> . . . . .	7,333	1,814,551	Estee Lauder Cos., Inc. (The), Class A . . . . .	794	122,395
Cardinal Health, Inc. . . . .	13,346	1,493,417	Kenvue, Inc. . . . .	79,210	1,699,847
Cencora, Inc. . . . .	2,224	540,410	Kimberly-Clark Corp. <sup>(a)</sup> . . . . .	17,750	2,295,962
Centene Corp. <sup>(a)*</sup> . . . . .	20,921	1,641,880	Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	10,781	1,749,217
Cigna Group (The) . . . . .	4,289	1,557,722	Reynolds Consumer Products, Inc. . . . .	4,819	137,631
CONMED Corp. . . . .	15,573	1,247,086	WD-40 Co. . . . .	2,201	557,535
Cross Country Healthcare, Inc.* . . . . .	11,901	222,787			<u>10,473,391</u>
CVS Health Corp. . . . .	16,346	1,303,757	<b>Materials — 4.5%</b>		
DaVita, Inc.* . . . . .	18,771	2,591,337	Alamos Gold, Inc., Class A (Canada) . . . . .	44,026	649,384
Definitive Healthcare Corp.* . . . . .	17,380	140,257	Alpha Metallurgical Resources, Inc. . . . .	1,377	456,021
Evolent Health, Inc., Class A* . . . . .	21,096	691,738	Amcor PLC (Jersey) . . . . .	43,962	418,079
GE HealthCare Technologies, Inc. <sup>(a)</sup> . . . . .	26,508	2,409,842	AptarGroup, Inc. . . . .	1,875	269,794
Haemonetics Corp.* . . . . .	1,590	135,707	Arch Resources, Inc. . . . .	300	48,237
HCA Healthcare, Inc. . . . .	4,651	1,551,248	Avient Corp. . . . .	2,933	127,292
HealthEquity, Inc.* . . . . .	1	82	Axalta Coating Systems Ltd. (Bermuda)* . . . . .	5,496	189,007
HealthStream, Inc. . . . .	85	2,266	Balchem Corp. . . . .	248	38,428
Hologic, Inc. <sup>(a)*</sup> . . . . .	8,616	671,703	Ball Corp. . . . .	11,926	803,335
Humana, Inc. . . . .	6,142	2,129,554	Berry Global Group, Inc. . . . .	6,603	399,349
IDEXX Laboratories, Inc.* . . . . .	4,096	2,211,553	Cabot Corp. . . . .	2,933	270,423
Lantheus Holdings, Inc.* . . . . .	11,667	726,154	Carpenter Technology Corp. . . . .	10,564	754,481
LeMaitre Vascular, Inc. . . . .	730	48,443	Celanese Corp. . . . .	6,218	1,068,625
McKesson Corp. . . . .	893	479,407	CF Industries Holdings, Inc. . . . .	12,171	1,012,749
Medtronic PLC (Ireland) . . . . .	39,245	3,420,202	Cleveland-Cliffs, Inc. <sup>(a)*</sup> . . . . .	109,342	2,486,437
Molina Healthcare, Inc. . . . .	3,674	1,509,389	Crown Holdings, Inc. . . . .	2,416	191,492
National HealthCare Corp. . . . .	396	37,426	Eastman Chemical Co. . . . .	7,110	712,564
Omniceil, Inc.* . . . . .	5,433	158,807	Fortuna Silver Mines, Inc. (Canada)* . . . . .	126,491	471,811

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Materials — (Continued)</b>			<b>Media &amp; Entertainment — (Continued)</b>		
Freeport-McMoRan, Inc. ....	14,767	\$ 694,344	Omnicom Group, Inc. ....	3,445	\$ 333,338
HB Fuller Co. ....	5,341	425,891	Sirius XM Holdings, Inc. ....	130,795	507,485
Innospec, Inc. ....	1,930	248,854	Spotify Technology SA (Luxembourg) .....	5,685	1,500,271
International Flavors & Fragrances, Inc. ....	9,214	792,312	TripAdvisor, Inc.* .....	41,931	1,165,262
International Paper Co. ....	6,540	255,191	Vimeo, Inc.* .....	71,596	292,828
Knife River Corp.* .....	4,384	355,455	Walt Disney Co. (The) <sup>(a)</sup> .....	22,738	2,782,222
Koppers Holdings, Inc. ....	1,106	61,018	Warner Music Group Corp., Class A ..	8,237	271,986
Linde PLC (Ireland) .....	5,655	2,625,730	Yelp, Inc.* .....	18,862	743,163
LyondellBasell Industries NV, Class A (Netherlands) .....	14,073	1,439,386	ZipRecruiter, Inc., Class A* .....	14,608	167,846
Martin Marietta Materials, Inc. ....	1,104	677,790	ZoomInfo Technologies, Inc.* .....	36,698	588,269
Metallus, Inc.* .....	126	2,804			36,478,916
Minerals Technologies, Inc. ....	5,126	385,885	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.4%</b>		
NewMarket Corp. ....	1,784	1,132,162	AbbVie, Inc. ....	12,684	2,309,756
Nucor Corp. ....	5,398	1,068,264	ADMA Biologics, Inc.* .....	16,253	107,270
Packaging Corp. of America. ....	3,798	720,784	Agilent Technologies, Inc. ....	10,231	1,488,713
PPG Industries, Inc. ....	8,030	1,163,547	Alkermes PLC (Ireland)* .....	36,491	987,811
Quaker Chemical Corp. ....	5,178	1,062,784	Alpine Immune Sciences, Inc.* .....	3,592	142,387
Royal Gold, Inc. ....	7,867	958,279	Amgen, Inc. ....	369	104,914
RPM International, Inc. ....	4,325	514,459	Amneal Pharmaceuticals, Inc.* .....	12,640	76,598
Scotts Miracle-Gro Co. (The) .....	21,261	1,585,858	Amphastar Pharmaceuticals, Inc.* ..	9,185	403,313
Sealed Air Corp. ....	3,818	142,030	ANI Pharmaceuticals, Inc.* .....	3,545	245,066
Sherwin-Williams Co. (The) .....	4,003	1,390,362	Ardelyx, Inc.* .....	39,907	291,321
SilverCrest Metals, Inc. (Canada)* ..	309	2,058	Azenta, Inc.* .....	5,412	326,235
Sonoco Products Co. ....	301	17,410	Beam Therapeutics, Inc.* .....	5,217	172,370
Vulcan Materials Co. ....	2,855	779,187	Bio-Rad Laboratories, Inc., Class A* ..	1,501	519,151
Warrior Met Coal, Inc. ....	2,571	156,060	Bristol-Myers Squibb Co. <sup>(a)</sup> .....	86,372	4,683,954
Westrock Co. ....	9,708	480,061	Collegium Pharmaceutical, Inc.* .....	21,729	843,520
Worthington Steel, Inc. ....	98	3,513	Corcept Therapeutics, Inc.* .....	4,501	113,380
		29,508,986	EyePoint Pharmaceuticals, Inc.* .....	15,191	313,998
<b>Media &amp; Entertainment — 5.6%</b>			Gilead Sciences, Inc. ....	34,060	2,494,895
Alphabet, Inc., Class A <sup>(a)</sup> * .....	58,463	8,823,821	Halozyne Therapeutics, Inc.* .....	7,040	286,387
Cargurus, Inc.* .....	6,243	144,088	Harmony Biosciences Holdings, Inc.* .....	38,779	1,302,199
Cinemark Holdings, Inc.* .....	42,565	764,893	ImmunityBio, Inc.* .....	12,913	69,343
Clear Channel Outdoor Holdings, Inc.* .....	10,510	17,341	Incyte Corp.* .....	35,507	2,022,834
Comcast Corp., Class A <sup>(a)</sup> .....	56,408	2,445,287	IQVIA Holdings, Inc.* .....	6,488	1,640,750
Electronic Arts, Inc. ....	13,595	1,803,649	Ironwood Pharmaceuticals, Inc.* .....	2,797	24,362
Getty Images Holdings, Inc.* .....	126	523	Johnson & Johnson <sup>(a)</sup> .....	30,400	4,808,976
Grindr, Inc.* .....	166	1,681	Merck & Co., Inc. <sup>(a)</sup> .....	30,954	4,084,380
Interpublic Group of Cos., Inc. (The).	33,237	1,084,523	Mettler-Toledo International, Inc.* ..	1,270	1,690,738
Match Group, Inc.* .....	21,242	770,660	Natera, Inc.* .....	793	72,528
Meta Platforms, Inc., Class A <sup>(a)</sup> .....	17,857	8,671,002	Nurix Therapeutics, Inc.* .....	390	5,733
Netflix, Inc. <sup>(a)</sup> * .....	5,205	3,161,153	Nuvation Bio, Inc.* .....	63	229
News Corp., Class A .....	16,716	437,625	QIAGEN NV (Netherlands) .....	1,075	46,214
			Rhythm Pharmaceuticals, Inc.* .....	4,985	216,000

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>			<b>Software &amp; Services — (Continued)</b>		
Scholar Rock Holding Corp.*	162	\$ 2,877	Cadence Design Systems, Inc.*	2,396	\$ 745,827
Spyre Therapeutics, Inc.*	48	1,821	CGI, Inc. (Canada)*	313	34,583
Taysa Gene Therapies, Inc.*	200	574	Docebo, Inc. (Canada)*	502	24,588
Thermo Fisher Scientific, Inc.	2,449	1,423,383	DXC Technology Co.*	19,230	407,868
Twist Bioscience Corp.*	26,322	903,108	Enfusion, Inc., Class A*	962	8,898
United Therapeutics Corp.*	683	156,899	EverCommerce, Inc.*	80	754
Vera Therapeutics, Inc.*	55	2,372	Fortinet, Inc.*	36,471	2,491,334
Viatis, Inc.	64,374	768,626	Gen Digital, Inc.	65,272	1,462,093
Waters Corp.*	665	228,913	Globant SA (Luxembourg)*	1,702	343,634
WaVe Life Sciences Ltd. (Singapore)*	774	4,776	GoDaddy, Inc., Class A*	919	109,067
		<u>35,388,674</u>	Guidewire Software, Inc.*	3,666	427,859
<b>Semiconductors &amp; Semiconductor Equipment — 7.5%</b>			Hackett Group, Inc. (The)	18	437
Advanced Micro Devices, Inc. <sup>(a)*</sup>	21,173	3,821,515	Informatica, Inc., Class A*	15,362	537,670
Amkor Technology, Inc.	9,153	295,093	InterDigital, Inc.	11,938	1,270,919
Applied Materials, Inc. <sup>(a)</sup>	15,232	3,141,295	International Business Machines Corp.	11,294	2,156,702
Broadcom, Inc. <sup>(a)</sup>	2,042	2,706,487	JFrog Ltd. (Israel)*	21,713	960,149
Entegris, Inc.	5,722	804,170	Kyndryl Holdings, Inc.*	9,126	198,582
GLOBALFOUNDRIES, Inc. (Cayman Islands)*	15,097	786,705	LiveRamp Holdings, Inc.*	19,646	677,787
KLA Corp.	2,421	1,691,238	Manhattan Associates, Inc.*	472	118,109
Lam Research Corp.	1,679	1,631,266	MeridianLink, Inc.*	683	12,772
Microchip Technology, Inc. <sup>(a)</sup>	27,830	2,496,629	Microsoft Corp. <sup>(a)</sup>	17,948	7,551,083
Micron Technology, Inc.	17,266	2,035,489	N-able, Inc.*	309	4,039
Monolithic Power Systems, Inc. <sup>(a)</sup>	5,693	3,856,552	NCR Voyix Corp.*	63,717	804,746
NVIDIA Corp. <sup>(a)</sup>	5,822	5,260,526	NextNav, Inc.*	755	4,968
NXP Semiconductors NV (Netherlands)	12,863	3,187,066	Nutanix, Inc., Class A*	25,079	1,547,876
ON Semiconductor Corp.*	21,620	1,590,151	Okta, Inc.*	19,582	2,048,669
Onto Innovation, Inc.*	51	9,235	Oracle Corp. <sup>(a)</sup>	54,921	6,898,627
Photronics, Inc.*	27,554	780,329	Palantir Technologies, Inc., Class A <sup>(a)*</sup>	105,142	2,419,317
Qorvo, Inc. <sup>(a)*</sup>	26,418	3,033,579	Palo Alto Networks, Inc. <sup>(a)*</sup>	16,782	4,768,270
QUALCOMM, Inc. <sup>(a)</sup>	50,574	8,562,178	Pegasystems, Inc.	9,662	624,552
Skyworks Solutions, Inc. <sup>(a)</sup>	27,781	3,009,238	Q2 Holdings, Inc.*	12,802	672,873
SMART Global Holdings, Inc. (Cayman Islands)*	30,471	801,997	Qualys, Inc.*	4,919	820,834
		<u>49,500,738</u>	Roper Technologies, Inc.	1,716	962,401
<b>Software &amp; Services — 10.4%</b>			Salesforce, Inc. <sup>(a)</sup>	14,278	4,300,248
Accenture PLC, Class A (Ireland) . .	7,786	2,698,705	Samsara, Inc., Class A*	34,599	1,307,496
Adobe, Inc. <sup>(a)*</sup>	6,994	3,529,172	ServiceNow, Inc. <sup>(a)*</sup>	9,675	7,376,220
Amdocs Ltd. (Guernsey)	2,167	195,832	SolarWinds Corp.*	216	2,726
Appfolio, Inc., Class A*	1,835	452,768	SPS Commerce, Inc.*	6	1,109
Bitfarms Ltd. (Canada)*	388,516	866,391	Squarespace, Inc., Class A*	979	35,675
Blackbaud, Inc.*	3,063	227,091	Synopsys, Inc.*	786	449,199
Box, Inc., Class A*	8,563	242,504	UiPath, Inc., Class A*	32,021	725,916
			Verint Systems, Inc.*	402	13,326
			VeriSign, Inc.*	6,967	1,320,316
			Workday, Inc., Class A*	2,207	601,959

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — (Continued)</b>			<b>Telecommunication Services — (Continued)</b>		
Yext, Inc.*	45,061	\$ 271,718	T-Mobile US, Inc.	16,072	\$ 2,623,272
Zoom Video Communications, Inc., Class A*	36,800	2,405,616	Verizon Communications, Inc.	49,417	2,073,537
		<u>68,141,874</u>			<u>6,759,313</u>
<b>Technology Hardware &amp; Equipment — 6.0%</b>			<b>Transportation — 1.8%</b>		
Amphenol Corp., Class A	9,219	1,063,412	ArcBest Corp.	2	285
Apple, Inc. <sup>(a)</sup>	56,112	9,622,086	CH Robinson Worldwide, Inc.	2,865	218,141
Arlo Technologies, Inc.*	11,184	141,478	CSX Corp.	58,173	2,156,473
Arrow Electronics, Inc.*	2,896	374,916	Delta Air Lines, Inc. <sup>(a)</sup>	38,190	1,828,155
Bel Fuse, Inc., Class B	4,325	260,841	FedEx Corp. <sup>(a)</sup>	7,391	2,141,468
CDW Corp.	3,117	797,266	Forward Air Corp.	17,905	557,025
Ciena Corp.*	26,463	1,308,595	FTAI Infrastructure, Inc.	173	1,086
Cisco Systems, Inc. <sup>(a)</sup>	61,394	3,064,175	GXO Logistics, Inc.*	7,145	384,115
Crane NXT Co.	496	30,702	Old Dominion Freight Line, Inc.	4,874	1,068,917
Extreme Networks, Inc.*	57,434	662,788	Ryder System, Inc.	164	19,711
F5, Inc.*	8,394	1,591,419	Saia, Inc.*	296	173,160
Fabrinet (Cayman Islands)*	923	174,465	SkyWest, Inc.*	16,908	1,168,005
Hewlett Packard Enterprise Co. <sup>(a)</sup>	107,814	1,911,542	Uber Technologies, Inc.*	22,635	1,742,669
HP, Inc.	73,231	2,213,041	Union Pacific Corp.	2,687	660,814
Insight Enterprises, Inc.*	3,849	714,067	XPO, Inc.*	1	122
IonQ, Inc.*	4,820	48,152			<u>12,120,146</u>
Ittron, Inc.*	9,937	919,371	<b>Utilities — 2.5%</b>		
Jabil, Inc.	11,822	1,583,557	ALLETE, Inc.	16,931	1,009,765
Keysight Technologies, Inc.*	7,060	1,104,043	American Water Works Co., Inc.	2,841	347,199
Littelfuse, Inc.	2,329	564,433	Atmos Energy Corp.	751	89,271
Motorola Solutions, Inc.	2,044	725,579	Black Hills Corp.	17,400	950,040
Napco Security Technologies, Inc.	10,808	434,049	Consolidated Edison, Inc.	6,804	617,871
NetApp, Inc.	17,410	1,827,528	Constellation Energy Corp.	9,494	1,754,966
NetScout Systems, Inc.*	10,738	234,518	Duke Energy Corp. <sup>(a)</sup>	42,221	4,083,193
PC Connection, Inc.	428	28,218	Fortis, Inc. (Canada)	6,686	264,164
Seagate Technology Holdings PLC (Ireland)	21,721	2,021,139	New Jersey Resources Corp.	4,547	195,112
Super Micro Computer, Inc. <sup>(a)</sup>	3,407	3,441,172	NRG Energy, Inc. <sup>(a)</sup>	44,171	2,989,935
TD SYNnex Corp.	804	90,932	ONE Gas, Inc.	3,273	211,207
TE Connectivity Ltd. (Switzerland)	4,581	665,344	Public Service Enterprise Group, Inc.	21,856	1,459,544
Vontier Corp.	9,597	435,320	Southwest Gas Holdings, Inc.	8,032	611,476
Western Digital Corp.*	23,151	1,579,824	Spire, Inc.	1,752	107,520
Xerox Holdings Corp.	163	2,918	TransAlta Corp. (Canada)	8,526	54,822
		<u>39,636,890</u>	Vistra Corp.	20,357	1,417,865
<b>Telecommunication Services — 1.0%</b>					<u>16,163,950</u>
Anterix, Inc.*	701	23,561	<b>TOTAL COMMON STOCKS</b>		
AT&T, Inc. <sup>(a)</sup>	76,889	1,353,246	(Cost \$513,520,322)		
Iridium Communications, Inc.	14,991	392,165	<b>OTHER ASSETS IN EXCESS OF</b>		
Lumen Technologies, Inc.*	1,317	2,054	<b>LIABILITIES - 5.1%</b>		
TELUS Corp. (Canada)	18,206	291,478	<b>NET ASSETS - 100.0%</b>		
					<u>\$ 655,998,449</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

**Portfolio of Investments (Continued)**  
**March 31, 2024**  
**(Unaudited)**

- 
- (a) Security position is either entirely or partially designated as collateral for total return swaps. (See Note 1 of the Notes to Financial Statements)
  - (b) Security is fair valued by the Adviser in accordance with the policies established by the Board of Trustees.
  - \* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

The portfolio matures between July 23, 2025 and January 12, 2029, however underlying individual contracts are entered into and closed (terminated) on a daily basis. The maturity date shown in the table below is the earliest maturity date for the specific entity. The following table represents the individual long and short positions and related values of total return swaps, which represents (34.9)% of net assets as of March 31, 2024:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
American Axle & Manufacturing Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,713	\$ 67,194	\$ 64,128	\$ 1,227
Aptiv PLC (Jersey) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	775	60,408	61,729	5,179
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	9,378	306,815	325,792	40,857
Dorman Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	358	33,033	34,508	3,579
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	07/23/25	56,245	652,623	746,934	231,341
Garrett Motion, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	192	1,913	1,908	107
General Motors Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	18,552	625,645	841,333	261,677
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	388	21,344	22,341	2,354
Goodyear Tire & Rubber Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,679	50,272	50,513	3,398
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,612	191,201	198,373	20,216
Lear Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	316	41,503	45,782	7,273
Modine Manufacturing Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	106	2,209	10,090	8,011
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	626	72,274	73,624	5,945
					<u>100,940</u>	<u>2,126,434</u>	<u>2,477,055</u>	<u>591,164</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	310	29,444	32,882	614
A. O. Smith Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,178	209,469	284,304	93,145
AAR Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	130	7,805	7,783	467
Acuity Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	369	60,026	99,161	43,061
AECOM . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,547	136,542	151,730	25,559
American Woodmark Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,089	82,244	110,708	33,879
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	204	27,746	37,312	11,888
Apogee Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	59	59	32
Applied Industrial Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	372	55,540	73,489	21,778
Array Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	21,045	264,643	313,781	68,036
AZEK Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,037	359,181	554,278	218,093
Beacon Roofing Supply, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	671	57,151	65,771	14,012
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,451	29,207	55,631	28,284
Boeing Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	471	84,741	90,898	13,872
Boise Cascade Co. . . . .	USFF +0.250%	Weekly	MS	07/23/25	186	15,458	28,527	18,257
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,663	277,529	346,819	87,055

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
BWX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,437	\$247,880	\$250,085	\$ 18,276
Cadre Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	295	10,702	10,679	651
Carlisle Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	398	139,403	155,956	25,472
Carrier Global Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,172	54,862	68,128	18,078
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,154	273,256	422,860	172,625
Chart Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	399	59,592	65,723	10,401
Comfort Systems USA, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,244	178,016	395,231	240,709
Core & Main, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,875	55,257	107,344	55,615
Crane Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,729	229,213	368,770	155,810
CSW Industrials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	181	31,862	42,463	12,698
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,220	301,672	359,473	79,087
Curtiss-Wright Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	322	54,541	82,413	34,038
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	589	223,216	241,926	33,838
Donaldson Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,049	124,923	153,019	37,541
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	741	117,921	131,298	21,297
Eaton Corp. PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,401	385,423	438,065	80,167
EMCOR Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	776	158,960	271,755	124,967
Emerson Electric Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,251	100,231	141,888	50,052
Enerpac Tool Group Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,426	62,681	86,511	27,930
EnerSys. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,922	179,509	181,552	14,333
Enpro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	429	41,557	72,402	34,982
Esab Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	600	59,974	66,342	10,298
Fastenal Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	718	45,938	55,387	13,319
Flowserve Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,200	131,280	146,176	24,160
Fluence Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,718	181,974	151,170	(19,159)
Fortune Brands Innovations, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	978	55,697	82,807	34,494
Gates Industrial Corp. PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,739	44,231	66,218	24,809
Generac Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,586	409,531	452,338	69,605
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,565	349,671	442,097	122,358
General Electric Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,879	304,776	505,351	220,903
Gibraltar Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,087	72,637	87,536	19,927
Gorman-Rupp Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4	155	158	4
Griffon Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,001	183,334	366,773	202,696
Hillman Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	11,028	91,393	117,338	31,806
Honeywell International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,933	775,756	807,248	85,286

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,127	\$ 71,733	\$ 77,121	\$ 10,112
Hubbell, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	373	147,858	154,814	16,481
Huntington Ingalls Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	585	135,959	170,510	44,729
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,267	306,955	339,974	60,067
Ingersoll Rand, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,262	382,664	404,677	46,587
ITT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	351	33,602	47,747	16,560
Kadant, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	183	58,951	60,042	4,857
Kaman Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	124	2,560	5,688	3,328
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,992	49,573	49,680	4,040
Kratos Defense & Security Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,709	29,834	31,411	3,477
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	317	65,335	67,553	6,866
Leonardo DRS, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	997	21,857	22,024	1,556
Lincoln Electric Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,035	260,488	264,380	21,252
Lindsay Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	788	98,221	92,716	974
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,989	854,746	904,736	127,541
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,362	296,231	422,955	154,904
MDU Resources Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,269	234,110	309,179	95,101
Middleby Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	784	119,409	126,059	14,528
MSC Industrial Direct Co., Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,270	306,579	317,321	35,137
Mueller Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,510	48,026	81,434	40,706
Nikola Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,103	3,181	3,227	239
NOW, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,516	51,752	53,443	4,995
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,490	214,356	247,182	48,510
PACCAR, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,147	76,858	142,102	74,173
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	661	268,041	367,377	118,801
Pentair PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	111	171	56
Powell Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,139	217,708	304,380	101,329
Proto Labs, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	206	7,146	7,365	666
Quanex Building Products Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	100	3,715	3,843	355
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	2,770	635,147	719,646	129,037
Regal Rexnord Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	580	89,654	104,458	20,739
Resideo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,922	64,459	65,511	5,170
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,427	301,409	334,235	56,037

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,161	\$ 290,555	\$ 343,911	\$ 80,086
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	753	57,088	92,717	39,274
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,484	387,237	439,118	81,758
Stantec, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	50	4,214	4,152	200
Sterling Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,243	49,537	137,115	91,768
Tennant Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,014	90,063	123,313	39,454
Terex Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,640	121,733	170,016	59,553
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,366	399,680	514,760	146,889
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	695	188,848	208,639	32,460
Trex Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,262	119,349	125,885	14,185
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	120	1,643	1,735	186
UFP Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,211	103,144	148,965	54,203
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	562	357,953	405,264	71,248
Wabash National Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,856	128,891	175,329	56,345
Watts Water Technologies, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	604	98,132	128,380	38,758
Woodward, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,306	169,633	201,281	44,333
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	338	182,906	343,847	177,110
Zurn Elkay Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,462	157,063	182,813	36,688
					<u>213,254</u>	<u>15,799,706</u>	<u>19,697,814</u>	<u>5,100,513</u>
<b>Commercial &amp; Professional Services</b>								
ACV Auctions, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,864	151,410	185,147	43,425
Alight, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,807	33,752	37,499	6,695
ASGN, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	773	74,611	80,979	11,137
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	1,268	275,750	316,670	70,226
Booz Allen Hamilton Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,507	215,113	223,699	22,668
Brink's Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	214	18,216	19,769	2,741
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	367	72,107	75,184	8,052
Cimpress PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	188	16,824	16,640	883
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	273	174,078	187,559	24,735
Conduent, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	187	613	632	47
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,198	46,293	69,388	26,029
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,363	70,543	70,249	4,493
Enviri Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,129	9,281	10,330	1,632

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services — (continued)</b>								
Healthcare Services Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,776	\$ 22,012	\$ 22,164	\$ 1,552
Heidrick & Struggles International, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	8	268	269	10
HireRight Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	65	928	928	48
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,506	333,842	385,247	73,494
Leidos Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	2,631	276,258	344,898	88,132
ManpowerGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,507	110,217	117,003	14,297
Maximus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	737	61,216	61,834	4,785
MillerKnoll, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,603	38,759	39,690	3,968
MSA Safety, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	308	51,881	59,626	11,289
OPENLANE, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,314	33,066	40,032	9,479
Parsons Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,162	155,254	179,338	34,018
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,970	270,644	377,137	131,599
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,557	196,865	202,719	20,631
Science Applications International Corp. .	USFF +0.250%	Weekly	MS	07/11/28	235	24,707	30,642	10,098
SS&C Technologies Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	91	5,894	5,858	466
Steelcase, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,385	65,659	70,436	9,280
Sterling Check Corp. .	USFF +0.250%	Weekly	MS	01/12/29	187	2,995	3,007	193
TaskUS, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	194	2,343	2,260	56
TELUS International CDA, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	178	1,547	1,506	47
Tetra Tech, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,400	228,389	258,594	46,384
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,314	314,118	382,479	88,859
Verisk Analytics, Inc. .	USFF +0.250%	Weekly	MS	01/07/27	186	37,293	43,846	9,381
Waste Connections, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,100	184,279	189,211	16,639
Waste Management, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	352	69,665	75,029	10,237
					<u>55,904</u>	<u>3,646,690</u>	<u>4,187,498</u>	<u>807,705</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,853	63,475	232,236	172,815
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	12,065	1,546,550	2,176,285	805,194
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	89	263,312	280,497	34,040
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,551	69,799	77,581	12,357
Best Buy Co., Inc. . . .	USFF +0.250%	Weekly	MS	01/07/27	101	6,910	8,285	2,115

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,917	\$ 361,358	\$ 959,713	\$ 621,491
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,731	444,337	566,382	159,161
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,176	300,155	286,975	5,411
Gap, Inc. (The) . . . .	USFF +0.250%	Weekly	MS	01/10/28	16,403	143,808	451,903	321,609
Genuine Parts Co. . . .	USFF +0.250%	Weekly	MS	07/11/28	692	96,735	107,212	17,947
Hibbett, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	248	18,003	19,049	2,249
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,612	891,621	1,001,963	175,549
Kohl's Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,014	157,361	175,308	29,383
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,056	54,869	56,401	5,281
Monro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,370	67,999	74,750	11,640
ODP Corp. (The) . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,726	154,593	197,664	52,962
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	493	158,068	198,926	52,469
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	501	72,879	73,527	5,305
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,297	318,085	329,931	32,143
TJX Cos., Inc. (The) . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,499	314,561	354,869	62,512
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	591	308,788	309,022	20,003
Urban Outfitters, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	2,991	125,687	129,869	12,222
Wayfair, Inc., Class A. .	USFF +0.250%	Weekly	MS	01/12/29	556	38,123	37,741	2,049
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	190	37,149	60,331	31,479
Winmark Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	174	67,609	62,936	(565)
					<u>86,896</u>	<u>6,081,834</u>	<u>8,229,356</u>	<u>2,646,821</u>
<b>Consumer Durables &amp; Apparel</b>								
BRP, Inc. (Canada) . . .	USFF +0.250%	Weekly	MS	01/12/29	12	806	805	67
Carter's, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,592	105,212	134,811	40,606
Columbia Sportswear Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,252	94,446	101,637	13,707
Cricut, Inc., Class A. . .	USFF +0.250%	Weekly	MS	01/12/29	108	506	514	30
Deckers Outdoor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	303	272,045	285,202	30,572
DR Horton, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	14	1,344	2,304	1,532
Figs, Inc., Class A. . . .	USFF +0.250%	Weekly	MS	07/11/28	24,084	152,275	119,938	(22,593)
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,597	270,572	386,615	139,781
G-III Apparel Group Ltd. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,730	126,798	137,217	18,530
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,048	151,091	172,273	31,759
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,226	143,746	141,284	6,735
La-Z-Boy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	848	23,147	31,902	10,819
Leggett & Platt, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	2,970	66,840	56,876	(4,463)
Lululemon Athletica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12	4,694	4,688	283
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	19,600	375,206	388,276	37,093
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,767	151,604	231,283	89,379

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Durables &amp; Apparel — (continued)</b>								
Newell Brands, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	353	\$ 2,720	\$ 2,835	\$ 278
NIKE, Inc., Class B . .	USFF +0.250%	Weekly	MS	07/08/27	1,274	118,639	119,731	11,197
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9	44,285	72,900	31,440
Polaris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	525	47,250	52,563	8,950
PulteGroup, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	3,995	253,661	481,877	248,121
PVH Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	654	47,700	91,959	47,353
Ralph Lauren Corp. . .	USFF +0.250%	Weekly	MS	01/10/28	2,051	237,399	385,096	167,837
Smith & Wesson Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	48	845	833	31
Sonos, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,035	76,017	76,907	5,749
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,872	135,332	183,843	59,309
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	354	129,947	156,018	35,601
Vista Outdoor, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	3,110	86,618	101,946	20,865
Worthington Enterprises, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	1,999	95,149	124,398	36,250
YETI Holdings, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	7,578	315,207	292,132	(3,679)
					<u>94,020</u>	<u>3,531,101</u>	<u>4,338,663</u>	<u>1,063,139</u>
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	21,093	136,705	141,745	15,021
Adtalem Global Education, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	552	21,383	28,373	9,172
Aramark. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,633	357,464	410,825	77,646
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	212	664,142	769,111	149,357
Bright Horizons Family Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	607	66,927	68,810	6,159
Brinker International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,586	186,922	227,832	53,580
Caesars Entertainment, Inc..	USFF +0.250%	Weekly	MS	07/08/27	5,937	236,306	259,684	38,503
Dine Brands Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	883	42,118	41,042	1,895
DoorDash, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	344	30,320	47,376	21,487
DraftKings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	623	18,143	28,290	11,258
European Wax Center, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	794	10,315	10,306	641
Expedia Group, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	2,064	289,730	284,316	13,133
Frontdoor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,181	231,832	233,957	16,721
Grand Canyon Education, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	397	49,493	54,075	7,881
International Game Technology PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	01/12/29	776	16,789	17,530	1,920

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Las Vegas Sands Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,101	\$ 196,976	\$ 212,022	\$ 27,928
Marriott International, Inc., Class A . . . .	USFF +0.250%	Weekly	MS	01/10/28	536	90,761	135,238	51,280
McDonald's Corp. . . .	USFF +0.250%	Weekly	MS	01/05/26	2,458	656,761	693,033	88,101
MGM Resorts International . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,759	105,522	130,252	31,494
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,944	305,147	548,255	262,643
Shake Shack, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	396	38,739	41,196	4,962
Starbucks Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,810	168,408	165,416	8,890
Strategic Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	279	28,987	29,049	1,950
Sweetgreen, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,140	50,122	54,056	7,134
Vail Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	394	88,176	87,795	6,124
Wyndham Hotels & Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,102	162,241	161,329	10,057
Wynn Resorts Ltd. . . .	USFF +0.250%	Weekly	MS	01/12/29	1,989	205,654	203,335	11,049
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	4,224	536,853	585,658	91,944
					<u>85,814</u>	<u>4,992,936</u>	<u>5,669,906</u>	<u>1,027,930</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Albertsons Cos., Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,446	116,739	116,762	7,277
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	783	443,636	573,649	172,873
Dollar General Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	1,334	205,014	208,184	16,291
Grocery Outlet Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,463	38,832	42,105	6,493
Kroger Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/10/28	14,407	757,422	823,072	116,793
Performance Food Group Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	186	14,057	13,883	715
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,538	175,718	206,035	43,136
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,221	1,064,379	1,279,633	292,308
US Foods Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,123	75,283	114,578	45,032
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	4,383	144,068	95,067	(22,095)
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9,017	475,795	542,553	108,067
Weis Markets, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	170	10,922	10,948	714
					<u>49,071</u>	<u>3,521,865</u>	<u>4,026,469</u>	<u>787,604</u>
<b>Energy</b>								
Antero Midstream Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	15,845	201,629	222,781	35,689
APA Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	566	17,769	19,459	4,547

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Archrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,780	\$125,759	\$ 133,363	\$ 16,192
Baker Hughes Co. . . .	USFF +0.250%	Weekly	MS	07/08/27	13,290	358,667	445,215	121,852
Berry Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,481	11,617	11,922	1,038
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,567	28,801	31,284	4,411
California Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,415	205,906	243,267	53,449
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,456	407,419	492,722	118,531
Cheniere Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,327	210,143	214,019	17,424
Chesapeake Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,569	117,198	139,374	31,017
ConocoPhillips . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,243	127,690	158,209	43,523
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,278	150,341	190,805	49,211
Coterra Energy, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	6,831	181,838	190,448	21,028
Delek US Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,000	54,201	61,480	10,830
Devon Energy Corp. .	USFF +0.250%	Weekly	MS	07/11/28	11,946	528,505	599,450	116,920
DHT Holdings, Inc. (Marshall Islands) .	USFF +0.250%	Weekly	MS	07/08/27	11,846	104,258	136,229	51,413
Diamondback Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	932	164,710	184,694	35,867
Dorian LPG Ltd. (Marshall Islands) .	USFF +0.250%	Weekly	MS	01/10/28	9,321	296,281	358,486	97,469
Enbridge, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,088	104,601	111,724	13,534
Enerplus Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,513	63,615	88,726	29,812
EOG Resources, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	730	80,197	93,323	25,293
Equitrans Midstream Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,853	28,252	73,104	48,406
Exxon Mobil Corp. . . .	USFF +0.250%	Weekly	MS	01/05/26	8,909	913,553	1,035,582	219,758
Gulfport Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	591	58,703	94,631	41,040
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,916	105,630	114,949	16,664
Helix Energy Solutions Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,084	80,561	87,631	12,218
Helmerich & Payne, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,397	298,008	353,178	78,100
Kinder Morgan, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	11,702	206,554	214,615	21,280
Liberty Energy, Inc. . .	USFF +0.250%	Weekly	MS	01/10/28	2,016	24,514	41,772	19,300
Marathon Oil Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	21,857	550,497	619,427	104,181
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	2,060	297,358	415,090	155,907
Murphy Oil Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,430	87,704	111,051	31,874

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Nabors Industries Ltd. (Bermuda) . . .	USFF +0.250%	Weekly	MS	01/12/29	824	\$ 65,574	\$ 70,971	\$ 9,587
Nordic American Tankers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	23,238	83,453	91,093	23,503
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	14,087	575,634	915,514	392,745
Pembina Pipeline Corp. (Canada) . . .	USFF +0.250%	Weekly	MS	07/11/28	965	30,657	34,103	6,270
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,964	275,428	320,800	64,243
Pioneer Natural Resources Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,275	508,489	597,188	129,728
REX American Resources Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	11	613	646	61
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,915	92,286	104,961	18,843
Select Water Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	394	3,611	3,637	(3,030)
Targa Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	162	17,820	18,142	1,453
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	48	1,892	1,930	(2,647)
TechnipFMC PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	07/11/28	11,964	246,818	300,416	72,887
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,650	31,282	41,762	12,641
US Silica Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,642	93,719	94,837	6,759
Valero Energy Corp. .	USFF +0.250%	Weekly	MS	01/12/29	329	55,627	56,157	4,082
					<u>258,307</u>	<u>8,275,382</u>	<u>9,940,167</u>	<u>2,384,903</u>
<b>Financial Services</b>								
AvidXchange Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,603	132,472	152,579	28,582
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/23/25	11,792	2,658,122	4,958,772	2,470,902
BlackRock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	261	186,044	217,596	49,809
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,782	288,334	327,407	59,556
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,684	341,806	362,548	49,823
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,781	293,084	472,179	197,857
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	968	266,775	298,667	48,969
Donnelley Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	257	15,841	15,937	1,100
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,598	932,855	1,214,312	342,071
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	10,895	253,990	306,258	91,464
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,260	422,512	448,022	54,893

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services — (continued)</b>								
Mastercard, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	402	\$ 160,027	\$ 193,591	\$ 44,174
Morningstar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	549	153,723	169,295	25,410
NCR Atleos Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,564	67,461	70,389	7,238
Open Lending Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	85	524	532	31
Payoneer Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	21,199	104,082	103,027	5,229
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	13,048	691,363	874,086	238,953
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	366	158,748	155,715	6,232
Shift4 Payments, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,649	113,374	108,949	2,826
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	3,787	417,740	461,711	105,958
Visa, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,128	524,152	593,882	104,998
					<u>98,658</u>	<u>8,183,029</u>	<u>11,505,454</u>	<u>3,936,075</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	12,286	537,123	535,915	81,936
Archer-Daniels-Midland Co. . . . .	USFF +0.250%	Weekly	MS	01/05/26	4,619	307,481	290,119	5,955
B&G Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,344	126,307	141,215	25,284
Bunge Global SA (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,564	154,503	160,341	17,194
Campbell Soup Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,572	67,589	69,875	6,605
Celsius Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,320	38,389	109,454	73,514
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	13,797	795,163	844,100	132,624
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/11/28	7,030	201,961	208,369	21,733
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,208	295,551	328,286	53,514
Dole PLC (Ireland). . . . .	USFF +0.250%	Weekly	MS	01/12/29	795	9,378	9,484	742
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	3,142	200,158	219,846	38,054
Hormel Foods Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,245	208,625	217,888	23,486
Ingredion, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,366	147,871	159,617	22,770
J & J Snack Foods Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	328	52,935	47,416	(1,923)
Kellanova . . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,541	539,718	546,604	52,073
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	18,056	617,112	553,778	(7,090)
Kraft Heinz Co. (The). . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,965	389,214	404,609	52,605
Lancaster Colony Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	185	35,397	38,412	5,469
McCormick & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,846	187,956	218,601	43,223
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,085	114,761	140,216	35,906
Mondelez International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,879	262,976	271,530	27,397

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,498	\$ 231,530	\$ 228,867	\$ 17,773
Primo Water Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,898	77,208	89,193	17,214
Simply Good Foods Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,548	209,906	188,798	(7,673)
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,403	9,548	9,639	691
Tootsie Roll Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6	192	192	2
Vector Group Ltd. . . . .	USFF +0.250%	Weekly	MS	01/12/29	852	9,240	9,338	678
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,819	147,960	142,158	3,664
Vital Farms, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	314	6,984	7,301	752
					<u>136,511</u>	<u>5,982,736</u>	<u>6,191,161</u>	<u>744,172</u>
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	551	158,399	180,684	32,420
Astrana Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	427	17,923	17,930	1,144
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,359	47,748	46,968	2,267
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,696	359,772	457,147	123,676
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,831	430,963	453,081	53,385
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,361	344,705	376,096	56,457
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	572	106,726	138,990	39,893
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,390	372,152	423,007	75,032
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,124	387,933	408,226	45,711
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,998	383,413	320,160	(37,554)
Cross Country Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,018	73,225	56,497	(12,079)
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,137	291,807	329,967	58,039
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,855	441,198	670,233	259,064
Definitive Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,482	38,830	36,170	(184)
Evolent Health, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,404	177,177	177,197	11,358
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	6,807	438,470	618,824	208,908
Haemonetics Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	375	29,811	32,006	4,339
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,021	270,230	340,534	89,082
HealthStream, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	20	527	533	29
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	2,241	164,505	174,708	20,730
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,625	655,751	563,420	(47,598)
IDEXX Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,064	569,039	574,486	41,885
Lantheus Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,104	171,359	193,193	32,799

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
LeMaitre Vascular, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	201	\$ 13,431	\$ 13,338	\$ 786
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	233	120,212	125,086	12,670
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,073	765,711	790,712	81,486
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	954	312,039	391,932	101,291
National HealthCare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	116	10,795	10,963	907
Omniceil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,389	42,812	40,600	159
Owens & Minor, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,089	144,884	196,436	60,908
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	281	63,959	62,714	2,841
Phreesia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,578	107,667	109,552	8,770
Privia Health Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,267	161,652	142,361	(8,948)
Quest Diagnostics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,377	174,701	183,292	19,990
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,710	502,747	536,661	66,918
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	281	63,087	63,554	4,519
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,452	129,942	152,620	31,841
UFP Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	255	32,141	64,311	35,448
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	798	404,650	394,771	14,899
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,677	318,160	353,310	57,488
					<u>109,193</u>	<u>9,300,253</u>	<u>10,222,270</u>	<u>1,550,776</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,512	293,259	325,373	50,888
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,064	163,608	162,909	9,770
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,993	397,695	449,620	78,626
Coty, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,938	46,540	47,098	3,528
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	147	20,644	22,660	3,977
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	20,655	410,245	443,256	64,585
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,589	586,413	593,587	77,739
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	2,906	417,959	471,499	97,637
Reynolds Consumer Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,265	36,540	36,128	1,963
WD-40 Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	578	140,821	146,413	14,601
					<u>45,647</u>	<u>2,513,724</u>	<u>2,698,543</u>	<u>403,314</u>
<b>Materials</b>								
Alamos Gold, Inc., Class A (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	11,177	133,562	164,861	42,152

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Alpha Metallurgical Resources, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	362	\$111,005	\$119,884	\$ 16,005
Amcor PLC (Jersey) .	USFF +0.250%	Weekly	MS	07/11/28	11,417	102,711	108,576	15,462
AptarGroup, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	491	68,647	70,650	6,389
Arch Resources, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	78	12,523	12,542	810
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	744	24,533	32,290	10,426
Axalta Coating Systems Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,049	30,532	36,075	9,474
Balchem Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	66	10,211	10,227	659
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,061	154,891	206,189	63,490
Berry Global Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,679	96,951	101,546	11,692
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	755	55,512	69,611	18,694
Carpenter Technology Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	2,697	173,073	192,620	31,813
Celanese Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,633	254,040	280,647	42,869
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	3,195	199,987	265,856	87,253
Cleveland-Cliffs, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	27,662	441,927	629,034	218,787
Crown Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	632	50,918	50,092	2,629
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,847	141,896	185,106	55,454
Fortuna Silver Mines, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/12/29	32,810	104,975	122,381	24,120
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,871	151,173	182,014	40,514
HB Fuller Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,398	96,763	111,477	20,822
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	503	49,392	64,857	19,121
International Flavors & Fragrances, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	2,397	185,054	206,118	35,904
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,663	57,840	64,890	11,583
Knife River Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	1,153	76,520	93,485	21,856
Koppers Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	291	15,598	16,054	1,450
Linde PLC (Ireland) . .	USFF +0.250%	Weekly	MS	01/05/26	1,189	418,646	552,076	187,093
LyondellBasell Industries N.V., Class A (Netherlands) . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,509	318,056	358,901	68,186
Martin Marietta Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	289	122,750	177,429	71,461
Metallus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	23	505	512	28
Minerals Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	1,382	81,150	104,037	28,192
NewMarket Corp. . . .	USFF +0.250%	Weekly	MS	01/10/28	459	222,762	291,291	85,254
Nucor Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	1,510	214,749	298,829	105,379

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,030	\$ 149,757	\$ 195,473	\$ 59,867
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,153	294,433	311,970	37,813
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,347	252,378	276,472	41,038
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,076	225,556	252,878	41,951
RPM International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,117	105,255	132,867	34,575
Scotts Miracle-Gro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,544	301,418	413,527	138,970
Sealed Air Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,004	33,045	37,349	8,050
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,079	297,885	374,769	99,163
SilverCrest Metals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	80	525	533	30
Sonoco Products Co.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	79	4,502	4,569	344
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	765	175,413	208,784	45,313
Warrior Met Coal, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	675	22,516	40,973	20,697
Westrock Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,550	111,007	126,098	22,396
Worthington Steel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	26	935	932	46
					<u>140,517</u>	<u>6,153,477</u>	<u>7,557,351</u>	<u>1,905,274</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/05/26	15,261	1,635,462	2,303,343	774,060
Cargurus, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,635	28,198	37,736	11,863
Cinemark Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	9,599	105,983	172,494	73,288
Clear Channel Outdoor Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,745	4,668	4,529	149
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,176	492,872	614,530	174,403
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,408	429,571	452,139	51,080
Getty Images Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	29	120	120	(3)
Grindr, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	51	504	517	34
Interpublic Group of Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/23/25	8,495	247,132	277,192	55,848
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,583	194,977	202,551	20,052
Meta Platforms, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,728	904,827	2,295,822	1,451,143
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,374	632,813	834,471	242,181
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,525	107,445	118,465	18,384
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	828	71,812	80,117	16,644
Sirius XM Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	34,382	138,746	133,402	3,533

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
Spotify Technology SA (Luxembourg) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,538	\$ 388,679	\$ 405,878	\$ 41,528
TripAdvisor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,004	295,751	305,801	29,085
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	18,793	75,397	76,863	6,284
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,644	311,132	445,880	156,644
Warner Music Group Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,159	70,696	71,290	5,218
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,994	214,072	196,764	(4,080)
ZipRecruiter, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,906	49,986	44,880	(1,916)
ZoomInfo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,632	152,148	154,401	11,988
					<u>162,489</u>	<u>6,552,991</u>	<u>9,229,185</u>	<u>3,137,410</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,333	593,638	606,939	51,314
ADMA Biologics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,968	24,518	26,189	3,263
Agilent Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,227	261,360	324,051	80,629
Alkermes PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,583	278,226	259,412	(1,004)
Alpine Immune Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	943	36,206	37,381	3,483
Amgen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	59	12,784	16,775	5,183
Amneal Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,237	18,340	19,616	2,440
Amphastar Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,407	129,998	105,691	(15,990)
ANI Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	980	56,962	67,747	14,423
Ardelyx, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,980	38,924	72,854	36,413
Azenta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,315	83,853	79,268	304
Beam Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,383	51,870	45,694	(2,864)
Bio-Rad Laboratories, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	392	118,803	135,581	24,377
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	20,075	1,058,106	1,088,667	99,483
Collegium Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,776	151,648	224,224	82,279
Corcept Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,019	22,553	25,669	5,292

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
EyePoint Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	3,797	\$ 82,539	\$ 78,484	\$ (167)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,920	673,941	653,390	29,176
Halozyne Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	1,625	55,381	66,105	16,359
Harmony Biosciences Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	10,142	325,140	340,568	36,181
ImmunityBio, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,449	19,899	18,521	(114)
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,247	509,830	526,802	49,617
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,691	361,414	427,637	89,362
Ironwood Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	699	6,002	6,088	462
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	07/23/25	7,888	1,219,465	1,247,803	139,308
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	7,941	878,522	1,047,815	242,648
Mettler-Toledo International, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	326	355,210	434,001	104,776
Natera, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	177	15,817	16,188	1,377
Nurix Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	101	1,394	1,485	169
Nuvation Bio, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	41	153	149	(5)
QIAGEN NV (Netherlands) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	284	12,129	12,209	846
Rhythm Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	1,335	32,661	57,846	27,265
Scholar Rock Holding Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	48	776	852	115
Spyre Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	14	519	531	36
Taysha Gene Therapies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	55	167	158	(24)
Thermo Fisher Scientific, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	714	391,742	414,984	48,602
Twist Bioscience Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	6,951	195,241	238,489	55,609
United Therapeutics Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	200	43,284	45,944	7,032
Vera Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	16	286	690	411
Viatrix, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	17,352	182,953	207,183	45,268
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	175	60,650	60,240	3,464
WaVe Life Sciences Ltd. (Singapore) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	207	1,201	1,277	142
					<u>150,072</u>	<u>8,364,105</u>	<u>9,041,197</u>	<u>1,286,940</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,419	\$ 524,352	\$ 797,585	\$ 306,810
Amkor Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,387	72,878	76,957	8,890
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,948	367,782	607,966	268,844
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	395	291,612	523,537	273,386
Entegris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,448	193,791	203,502	22,313
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,697	197,671	192,651	7,630
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	620	342,774	433,113	113,270
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	455	248,648	442,064	213,950
Microchip Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,391	481,250	663,047	230,259
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,533	523,292	534,395	45,107
Monolithic Power Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,499	885,559	1,015,453	189,606
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,411	606,842	1,274,923	707,162
NXP Semiconductors NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,456	544,210	856,293	362,483
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,677	446,991	417,543	(827)
Onto Innovation, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	2,528	2,535	158
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,292	125,061	206,509	89,448
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,941	788,289	797,035	59,228
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,099	1,708,846	2,217,661	637,919
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,329	723,762	793,877	125,219
SMART Global Holdings, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,048	173,816	211,823	49,213
					<u>83,059</u>	<u>9,249,954</u>	<u>12,268,469</u>	<u>3,710,068</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,983	616,961	687,328	114,511
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,460	713,000	736,716	69,376
Amdocs Ltd. (Guernsey) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	569	51,416	51,421	3,530
Appfolio, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	480	108,505	118,435	17,075
Bitfarms Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	101,984	239,059	227,424	3,667
Blackbaud, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	865	65,410	64,131	2,726
Box, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,247	63,811	63,635	3,900
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	608	131,710	189,258	65,974

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
CGI, Inc. (Canada) . .	USFF +0.250%	Weekly	MS	01/12/29	83	\$ 9,164	\$ 9,171	\$ 583
Docebo, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	129	6,687	6,318	48
DXC Technology Co. .	USFF +0.250%	Weekly	MS	07/11/28	4,940	109,259	104,777	2,506
Enfusion, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	268	2,461	2,479	164
EverCommerce, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	51	462	480	37
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,580	656,447	654,410	40,000
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	17,000	310,370	380,800	98,046
Globant S.A. (Luxembourg) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	447	94,369	90,249	1,914
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	192	20,922	22,787	5,712
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	962	110,646	112,275	8,705
Hackett Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3	72	73	2
Informatica, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,992	129,048	139,720	18,927
InterDigital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,083	253,823	328,216	96,152
International Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,858	388,004	545,764	197,738
JFrog Ltd. (Israel) . . .	USFF +0.250%	Weekly	MS	07/11/28	5,722	209,854	253,027	56,604
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	2,391	36,680	52,028	17,687
LiveRamp Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,147	178,735	177,572	10,274
Manhattan Associates, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	106	21,648	26,524	6,252
MeridianLink, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	185	3,352	3,460	311
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,611	1,187,614	1,939,940	846,503
N-able, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	89	1,163	1,163	64
NCR Voyix Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,869	247,199	213,055	(19,161)
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	196	1,316	1,290	46
Nutanix, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,659	211,136	410,993	213,370
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,143	552,947	538,061	20,522
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	14,630	1,417,272	1,837,674	535,340
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	23,338	492,149	537,007	77,640
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,440	948,697	1,261,537	373,104
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,541	163,502	164,250	11,285
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,414	137,513	179,440	50,724
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,307	219,114	218,099	13,009
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	455	249,552	255,182	21,604
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,577	603,538	1,077,321	513,782

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Samsara, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,990	\$ 232,683	\$ 339,732	\$ 121,942
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,986	1,197,682	1,514,126	393,150
SolarWinds Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	56	695	707	45
SPS Commerce, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	185	185	4
Squarespace, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	319	8,569	11,624	3,593
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	215	120,612	122,873	9,975
UiPath, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,414	136,893	190,745	62,644
Verint Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	106	3,534	3,514	195
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,894	360,324	358,932	21,677
Workday, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	592	159,199	161,468	9,453
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	11,913	96,988	71,835	(18,951)
Zoom Video Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,678	635,866	632,651	37,503
					<u>298,768</u>	<u>13,917,817</u>	<u>17,091,882</u>	<u>4,141,483</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,423	250,688	279,493	45,370
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	14,985	2,500,617	2,569,628	238,928
Arlo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,941	35,301	37,204	4,153
Arrow Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	924	109,757	119,621	17,419
Bel Fuse, Inc.,								
Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,128	56,181	68,030	15,487
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	769	133,227	196,695	74,448
Ciena Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,962	356,387	344,271	10,701
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	14,767	673,137	737,021	135,888
Crane NXT Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	71	2,672	4,395	3,232
Extreme Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	14,860	310,807	171,484	(119,425)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,123	357,313	402,500	68,063
Fabrinet (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	215	35,134	40,639	7,745
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	27,864	414,571	494,029	120,115
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	10,245	281,431	309,604	58,920
Insight Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,040	128,738	192,941	72,437
IonQ, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,235	7,939	12,338	4,896
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,611	214,156	241,570	41,120
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,002	359,293	402,118	66,019
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,843	281,863	288,208	24,389
Littelfuse, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	608	146,109	147,349	10,858

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	549	\$ 171,786	\$ 194,884	\$ 34,781
Napco Security Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,892	72,316	116,143	48,982
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	4,205	318,973	441,399	166,533
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,859	83,229	62,441	(15,540)
PC Connection, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	118	7,693	7,780	568
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,759	361,074	535,875	213,527
Super Micro Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	972	106,407	981,749	882,147
TD SYNnex Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	213	23,947	24,090	1,666
TE Connectivity Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,203	147,779	174,724	38,566
Vontier Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,551	85,229	115,713	36,708
Western Digital Corp.. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,067	272,315	414,012	159,129
Xerox Holdings Corp.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	43	766	770	255
					<u>138,047</u>	<u>8,306,835</u>	<u>10,128,718</u>	<u>2,468,085</u>
<b>Telecommunication Services</b>								
Anterix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	187	6,828	6,285	(117)
AT&T, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	21,211	323,690	373,314	74,455
Iridium Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,896	129,678	101,919	(19,106)
Lumen Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	346	546	540	18
TELUS Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,798	83,383	76,816	(375)
T-Mobile US, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,284	603,419	699,234	138,695
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,500	492,668	566,460	117,904
					<u>48,222</u>	<u>1,640,212</u>	<u>1,824,568</u>	<u>311,474</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	755	55,789	57,486	5,259
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	14,446	460,608	535,513	112,456
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,342	273,813	399,332	143,858
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,967	454,001	569,919	157,757
Forward Air Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,702	170,120	146,279	(12,955)
FTAI Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	46	281	289	15
GXO Logistics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,853	101,654	99,617	3,524
Old Dominion Freight Line, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/23/25	1,278	254,832	280,278	42,688

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Ryder System, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	43	\$ 3,379	\$ 5,168	\$ 2,415
Saia, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	77	43,264	45,045	4,557
SkyWest, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,474	193,158	309,064	128,878
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,007	381,158	462,479	105,725
Union Pacific Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	734	175,726	180,513	17,172
XPO, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1	79	122	37
					<u>44,725</u>	<u>2,567,862</u>	<u>3,091,104</u>	<u>711,386</u>
<b>Utilities</b>								
ALLETE, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,431	247,756	264,265	38,904
American Water Works Co., Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	731	100,461	89,336	(2,909)
Atmos Energy Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	197	22,570	23,417	2,391
Black Hills Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	4,426	230,109	241,660	30,442
Consolidated Edison, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,784	159,399	162,005	12,806
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	2,404	230,731	444,379	232,993
Duke Energy Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	10,327	946,660	998,724	119,103
Fortis, Inc. (Canada) .	USFF +0.250%	Weekly	MS	07/11/28	1,661	66,882	65,626	3,952
New Jersey Resources Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	1,142	47,287	49,003	5,240
NRG Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	11,180	531,176	756,774	263,915
ONE Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	859	51,208	55,431	8,123
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,897	360,372	393,802	60,293
Southwest Gas Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,107	150,076	160,406	19,931
Spire, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	469	28,335	28,783	2,982
TransAlta Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,236	16,608	14,377	(1,107)
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,441	142,557	378,966	250,365
					<u>55,292</u>	<u>3,332,187</u>	<u>4,126,954</u>	<u>1,047,424</u>
<b>Total Reference Entity — Long</b>						<u>134,041,130</u>	<u>163,543,784</u>	<u>39,763,660</u>

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Dana, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,395)	\$(244,380)	\$(233,617)	\$ 6,296
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,707)	(632,237)	(661,653)	(34,990)
Mobileye Global, Inc., Class A. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(30,826)	(923,942)	(991,056)	(93,069)
Phinia, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,696)	(490,076)	(526,337)	(40,878)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Automobiles &amp; Components — (continued)</b>								
QuantumScape Corp. . . . .	USFF -0.830%	Weekly	MS	01/12/29	(95,469)	\$ (616,225)	\$ (600,500)	\$ 9,544
Rivian Automotive, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	01/12/29	(61,706)	(669,364)	(675,681)	(12,217)
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(172)	(5,736)	(5,771)	(96)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,058)	(942,586)	(889,146)	54,926
Thor Industries, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(5,476)	(595,911)	(642,554)	(51,897)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,532)	(177,026)	(187,368)	(17,123)
XPEL, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(542)	(29,303)	(29,279)	(245)
					<u>(246,579)</u>	<u>(5,326,786)</u>	<u>(5,442,962)</u>	<u>(179,749)</u>
<b>Capital Goods</b>								
3D Systems Corp. . . .	USFF -0.267%	Weekly	MS	01/07/27	(140,331)	(1,055,035)	(623,070)	422,671
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,461)	(1,068,307)	(1,274,014)	(221,239)
AeroVironment, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(8,029)	(1,012,453)	(1,230,685)	(239,650)
AGCO Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,316)	(720,203)	(776,994)	(63,783)
Albany International Corp., Class A . . . .	USFF -0.250%	Weekly	MS	01/10/28	(14,302)	(1,325,889)	(1,337,380)	(34,862)
Allison Transmission Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,742)	(107,661)	(141,381)	(37,963)
Ameresco, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(42,764)	(1,656,618)	(1,031,895)	609,170
Archer Aviation, Inc., Class A. . . . .	USFF -10.639%	Weekly	MS	07/11/28	(87,906)	(453,582)	(406,126)	43,454
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,979)	(1,184,663)	(1,286,097)	(111,869)
Argan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(249)	(12,536)	(12,584)	(170)
Astronics Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(86)	(1,593)	(1,637)	(69)
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,973)	(583,329)	(756,300)	(179,386)
Ballard Power Systems, Inc. (Canada) . . . . .	USFF -1.244%	Weekly	MS	01/05/26	(209,955)	(1,922,875)	(583,675)	1,322,382
Barnes Group, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(14,767)	(470,545)	(548,594)	(85,925)
Bloom Energy Corp., Class A. . . . .	USFF -0.780%	Weekly	MS	01/12/29	(39,149)	(369,340)	(440,035)	(73,955)
CAE, Inc. (Canada) . .	USFF -0.250%	Weekly	MS	01/12/29	(5,971)	(119,746)	(123,241)	(4,560)
ChargePoint Holdings, Inc. . . . .	USFF -16.768%	Weekly	MS	01/10/28	(297,610)	(1,332,336)	(565,459)	754,896
Construction Partners, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,526)	(288,271)	(310,285)	(24,561)
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,138)	(464,318)	(593,927)	(143,193)
Encore Wire Corp. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,486)	(347,761)	(390,491)	(45,801)
Energy Recovery, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,155)	(168,109)	(97,187)	69,431
Enovix Corp. . . . .	USFF -1.330%	Weekly	MS	07/11/28	(50,575)	(563,758)	(405,106)	153,680

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
ESCO Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(150)	\$ (15,824)	\$ (16,058)	\$ (391)
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(40,087)	(1,525,843)	(1,694,878)	(182,472)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,844)	(708,335)	(783,271)	(91,468)
Granite Construction, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,294)	(259,732)	(359,576)	(106,475)
Hayward Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,950)	(216,827)	(244,195)	(29,286)
Helios Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,115)	(835,183)	(675,489)	149,409
Herc Holdings, Inc. . .	USFF -0.250%	Weekly	MS	01/07/27	(5,629)	(697,062)	(947,361)	(284,436)
Hexcel Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,760)	(416,489)	(419,616)	(7,749)
Hillenbrand, Inc. . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,952)	(151,017)	(148,456)	(3,011)
JELD-WEN Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(8,394)	(217,596)	(178,205)	37,743
John Bean Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,758)	(207,677)	(184,397)	20,876
Johnson Controls International PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,946)	(761,971)	(780,313)	(28,520)
Masonite International Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,638)	(994,417)	(1,004,015)	(18,892)
MasTec, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(923)	(98,256)	(86,070)	11,710
Mercury Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(33,785)	(1,850,400)	(996,657)	837,450
Moog, Inc., Class A . .	USFF -0.250%	Weekly	MS	07/11/28	(3,407)	(391,454)	(543,928)	(160,166)
MRC Global, Inc. . . .	USFF -0.250%	Weekly	MS	01/07/27	(22,248)	(246,658)	(279,657)	(36,620)
Mueller Water Products, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(10,792)	(147,966)	(173,643)	(34,637)
MYR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,135)	(1,362,363)	(1,614,611)	(264,247)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(848)	(224,046)	(232,810)	(15,131)
Northrop Grumman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,535)	(2,491,072)	(2,649,383)	(187,375)
nVent Electric PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,362)	(251,002)	(253,495)	(4,712)
Plug Power, Inc. . . . .	USFF -2.972%	Weekly	MS	01/10/28	(188,403)	(1,339,048)	(648,106)	675,257
Primoris Services Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,752)	(156,627)	(244,863)	(92,948)
Rocket Lab USA, Inc. . . . .	USFF -0.718%	Weekly	MS	07/11/28	(143,634)	(617,337)	(590,336)	21,559
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,930)	(2,778,304)	(2,892,907)	(149,004)
Rush Enterprises, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(29,401)	(1,277,074)	(1,573,542)	(315,865)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Sensata Technologies Holding PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/12/29	(65,113)	\$ (2,227,702)	\$ (2,392,252)	\$ (185,624)
Simpson Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,429)	(886,309)	(908,742)	(33,151)
SiteOne Landscape Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,634)	(847,864)	(983,415)	(148,389)
Standex International Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,254)	(221,852)	(228,504)	(8,615)
Stratasys Ltd. (Israel) . . . . .	USFF -1.080%	Weekly	MS	07/11/28	(25,540)	(315,607)	(296,775)	16,036
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(66,436)	(1,111,644)	(875,626)	225,976
Symbotic, Inc. . . . .	USFF -3.980%	Weekly	MS	01/12/29	(6,258)	(253,238)	(281,610)	(31,878)
Thermon Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,938)	(140,450)	(161,571)	(22,369)
Timken Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,535)	(1,956,197)	(2,057,665)	(122,963)
Titan Machinery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(14,607)	(455,366)	(362,400)	89,099
Toro Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,060)	(1,691,094)	(1,746,468)	(79,801)
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(437)	(6,633)	(6,572)	(12)
WESCO International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,720)	(1,407,428)	(1,493,562)	(100,414)
WillScot Mobile Mini Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(55,635)	(2,377,069)	(2,587,027)	(253,129)
Xometry, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(20,006)	(567,438)	(337,901)	224,533
					<u>(1,886,744)</u>	<u>(49,934,399)</u>	<u>(47,872,091)</u>	<u>1,418,596</u>
<b>Commercial &amp; Professional Services</b>								
Brady Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(889)	(52,890)	(52,700)	(287)
CACI International, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,227)	(1,170,266)	(1,222,484)	(63,921)
Casella Waste Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,647)	(1,031,371)	(1,250,409)	(230,334)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,214)	(290,978)	(409,299)	(124,042)
Clarivate PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(44,290)	(371,365)	(329,075)	38,723
Clean Harbors, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,727)	(316,940)	(347,662)	(33,658)
Concentrix Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,258)	(1,088,417)	(877,945)	200,423
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,457)	(680,021)	(626,148)	48,046
Driven Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(43,854)	(896,684)	(692,455)	196,329
Exponent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,360)	(1,562,460)	(1,435,498)	102,345
GFL Environmental, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(40,093)	(1,292,738)	(1,383,208)	(106,764)
Insperity, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,124)	(226,524)	(232,812)	(8,292)
Kforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,897)	(180,493)	(204,296)	(30,597)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
Commercial & Professional Services — (continued)								
Matthews International Corp.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(53)	\$ (1,638)	\$ (1,647)	\$ (89)
NV5 Global, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(660)	(64,891)	(64,687)	(377)
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,604)	(565,082)	(565,371)	(11,249)
Paycom Software, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(5,932)	(1,219,654)	(1,180,527)	27,626
Paylocity Holding Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(6,359)	(1,233,377)	(1,092,858)	129,302
Pitney Bowes, Inc. . . . .	USFF -0.260%	Weekly	MS	01/12/29	(3,877)	(16,744)	(16,787)	(202)
RB Global, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(15,934)	(1,037,615)	(1,213,693)	(213,146)
Rollins, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,809)	(454,093)	(453,862)	(3,683)
Stericycle, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,174)	(874,407)	(905,928)	(39,342)
Thomson Reuters Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(1,736)	(273,869)	(270,521)	(582)
TransUnion. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,201)	(502,001)	(574,640)	(94,300)
UniFirst Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,157)	(235,625)	(200,659)	32,138
Upwork, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(26,267)	(327,467)	(322,033)	2,541
Verra Mobility Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(31,597)	(717,373)	(788,977)	(77,927)
Viad Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18)	(715)	(711)	(13)
					(329,415)	(16,685,698)	(16,716,892)	(261,332)
Consumer Discretionary Distribution & Retail								
Advance Auto Parts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/07/27	(3,808)	(725,886)	(324,023)	409,593
Asbury Automotive Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(3,949)	(876,237)	(931,095)	(68,079)
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,679)	(836,138)	(940,329)	(113,824)
Boot Barn Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,859)	(340,406)	(367,184)	(32,585)
Buckle, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,180)	(372,675)	(329,409)	16,017
Burlington Stores, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(9,185)	(2,029,530)	(2,132,665)	(121,003)
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,239)	(218,135)	(338,046)	(125,519)
CarMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,608)	(138,540)	(140,073)	(2,763)
Chewy, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(71,413)	(1,128,699)	(1,136,181)	(17,424)
Designer Brands, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,236)	(35,301)	(35,369)	(503)
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,344)	(810,728)	(844,704)	(62,138)
Five Below, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,808)	(1,197,100)	(1,053,455)	152,445
Floor & Decor Holdings, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(5,197)	(626,155)	(673,635)	(53,000)
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(28,957)	(1,082,320)	(825,274)	217,776
Group 1 Automotive, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(201)	(57,447)	(58,738)	(1,694)
Leslie's, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(15,287)	(265,145)	(99,366)	180,590

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(20,972)	\$ (627,250)	\$ (697,529)	\$ (75,809)
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,550)	(363,619)	(362,044)	(2,506)
O'Reilly Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,479)	(1,650,209)	(1,669,614)	(39,866)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,097)	(998,802)	(987,653)	(5,695)
Petco Health & Wellness Co., Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(2,610)	(5,811)	(5,951)	(202)
RH . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,421)	(430,094)	(494,877)	(68,959)
Shoe Carnival, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(5,958)	(160,923)	(218,301)	(62,993)
Sonic Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,766)	(517,923)	(556,076)	(48,698)
Tractor Supply Co. . .	USFF -0.250%	Weekly	MS	01/12/29	(3,396)	(820,974)	(888,801)	(77,358)
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(19,143)	(839,646)	(370,991)	506,261
Warby Parker, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(30,261)	(382,029)	(411,852)	(33,196)
					(286,603)	(17,537,722)	(16,893,235)	468,868
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,383)	(600,698)	(618,809)	(23,924)
Amer Sports, Inc. (Cayman Islands). .	USFF -1.680%	Weekly	MS	01/12/29	(14,160)	(224,759)	(230,808)	(8,037)
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(51,117)	(2,507,676)	(2,315,600)	171,425
Cavco Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(563)	(204,714)	(224,671)	(21,769)
Gildan Activewear, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,179)	(293,629)	(340,816)	(57,119)
Levi Strauss & Co., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(83,288)	(1,350,346)	(1,664,927)	(366,090)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(772)	(85,384)	(86,773)	(2,151)
SharkNinja, Inc. (Cayman Islands). .	USFF -0.250%	Weekly	MS	01/12/29	(10,040)	(609,091)	(625,392)	(21,671)
Skyline Champion Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,833)	(639,080)	(665,883)	(32,950)
Steven Madden Ltd. .	USFF -0.250%	Weekly	MS	01/12/29	(14,827)	(623,432)	(626,886)	(10,396)
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,377)	(106,118)	(109,699)	(4,824)
Tempur Sealy International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(3,474)	(180,199)	(197,393)	(21,468)
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(57,769)	(1,437,034)	(934,125)	500,912

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Durables &amp; Apparel — (continued)</b>								
Under Armour, Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(35,696)	\$ (295,695)	\$ (254,869)	\$ 38,213
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,023)	(161,409)	(122,381)	32,569
					<u>(301,501)</u>	<u>(9,319,264)</u>	<u>(9,019,032)</u>	<u>172,720</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,591)	(1,945,631)	(2,077,011)	(221,889)
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(48,290)	(814,088)	(789,059)	17,855
Chegg, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(75,410)	(1,099,263)	(570,854)	518,726
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(383)	(1,117,427)	(1,113,293)	(5,709)
Choice Hotels International, Inc. . . . .	USFF -0.980%	Weekly	MS	01/12/29	(4,976)	(611,377)	(628,718)	(22,730)
Churchill Downs, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,955)	(1,084,903)	(1,108,181)	(36,506)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,230)	(356,470)	(339,705)	13,618
Dave & Buster's Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,389)	(129,630)	(149,551)	(22,229)
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,675)	(285,087)	(336,679)	(54,111)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,881)	(1,528,673)	(1,681,096)	(169,699)
Hyatt Hotels Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,453)	(677,579)	(870,408)	(230,065)
Krispy Kreme, Inc. . . . .	USFF -0.880%	Weekly	MS	07/08/27	(102,972)	(1,415,656)	(1,568,778)	(174,284)
Mister Car Wash, Inc. . . . .	USFF -0.630%	Weekly	MS	01/07/27	(98,862)	(936,183)	(766,180)	161,754
Papa John's International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,347)	(366,838)	(289,510)	67,090
Penn Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(37,668)	(671,471)	(685,934)	(20,382)
Portillo's, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(56,638)	(1,140,476)	(803,127)	327,318
Red Rock Resorts, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(28,128)	(1,264,043)	(1,682,617)	(509,859)
Restaurant Brands International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,456)	(515,302)	(512,929)	(10,102)
Texas Roadhouse, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,600)	(475,494)	(556,092)	(98,132)
United Parks & Resorts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,776)	(249,171)	(268,459)	(21,839)
Wingstop, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,992)	(1,746,376)	(2,195,469)	(493,960)
					<u>(553,672)</u>	<u>(18,431,138)</u>	<u>(18,993,650)</u>	<u>(985,135)</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Staples Distribution &amp; Retail</b>								
BJ's Wholesale Club Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,174)	\$(1,050,774)	\$(1,072,263)	\$ (34,831)
Casey's General Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,564)	(2,213,196)	(2,408,756)	(216,950)
Chefs' Warehouse, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,835)	(600,881)	(671,666)	(77,125)
Maplebear, Inc. . . . .	USFF -1.080%	Weekly	MS	01/12/29	(17,996)	(662,081)	(671,071)	(14,826)
PriceSmart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,373)	(532,343)	(619,332)	(96,989)
SpartanNash Co. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(18,936)	(576,000)	(382,697)	167,392
Sprouts Farmers Market, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,189)	(419,579)	(656,987)	(249,464)
United Natural Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(15,973)	(439,133)	(183,530)	251,728
					(110,040)	(6,493,987)	(6,666,302)	(271,065)
<b>Energy</b>								
Antero Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,615)	(150,104)	(162,835)	(19,710)
Atlas Energy Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(24,606)	(428,434)	(556,588)	(138,233)
Baytex Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(326,703)	(1,071,447)	(1,185,932)	(140,821)
Bristow Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(783)	(20,382)	(21,298)	(1,106)
Cactus, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,086)	(448,000)	(455,118)	(20,196)
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,751)	(1,225,747)	(1,347,478)	(204,857)
Clean Energy Fuels Corp. . . . .	USFF -0.256%	Weekly	MS	07/11/28	(130,650)	(477,297)	(350,142)	122,945
Comstock Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(163,256)	(1,620,468)	(1,515,016)	60,808
Core Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(16,325)	(467,649)	(278,831)	184,628
Crescent Energy Co., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(25,551)	(296,912)	(304,057)	(12,893)
Crescent Point Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(144,600)	(983,651)	(1,184,274)	(227,384)
CVR Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,969)	(250,130)	(248,515)	(597)
Diamond Offshore Drilling, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(40,718)	(605,625)	(555,394)	45,445
Dril-Quip, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,872)	(219,113)	(222,416)	(5,835)
DT Midstream, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,141)	(672,948)	(802,915)	(190,364)
Energy Fuels, Inc. (Canada) . . . . .	USFF -1.480%	Weekly	MS	07/11/28	(50,544)	(369,160)	(317,922)	48,382
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(31,241)	(1,115,999)	(1,158,104)	(53,017)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,942)	(823,618)	(897,492)	(81,131)
Green Plains, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,914)	(286,704)	(206,092)	78,079

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,337)	\$ (658,758)	\$ (662,000)	\$ (19,756)
HF Sinclair Corp. . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,845)	(847,556)	(896,193)	(61,066)
Kinetik Holdings, Inc. .	USFF -0.250%	Weekly	MS	01/07/27	(23,314)	(866,053)	(929,529)	(185,606)
Kosmos Energy Ltd. .	USFF -0.250%	Weekly	MS	07/11/28	(55,792)	(420,665)	(332,520)	84,433
New Fortress Energy, Inc. . . . .	USFF -0.980%	Weekly	MS	07/08/27	(26,908)	(1,236,896)	(823,116)	317,185
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.830%	Weekly	MS	07/11/28	(36,773)	(255,888)	(285,726)	(39,240)
NextDecade Corp. . . .	USFF -0.630%	Weekly	MS	01/12/29	(8,483)	(45,854)	(48,183)	(2,744)
North American Construction Group Ltd. (Canada) . . . .	USFF -0.780%	Weekly	MS	01/12/29	(1,501)	(35,347)	(33,442)	1,496
Northern Oil and Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,558)	(619,163)	(657,021)	(53,942)
NOV, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(44,867)	(835,491)	(875,804)	(58,576)
Oceaneering International, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(13,681)	(326,282)	(320,135)	2,331
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,379)	(1,484,532)	(1,713,954)	(256,767)
Ovintiv, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,662)	(466,368)	(501,458)	(73,447)
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,349)	(433,998)	(420,594)	9,571
Patterson-UTI Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(107,032)	(1,215,819)	(1,277,962)	(92,479)
Permian Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(69,751)	(1,092,127)	(1,231,803)	(173,778)
ProFrac Holding Corp., Class A . . . .	USFF -0.930%	Weekly	MS	07/08/27	(55,742)	(637,908)	(466,003)	165,669
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(132,112)	(1,194,025)	(1,067,465)	115,933
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,484)	(472,647)	(498,684)	(34,206)
RPC, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,855)	(159,501)	(138,198)	19,169
Seadrill Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(224)	(11,141)	(11,267)	(235)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,262)	(148,603)	(174,793)	(39,923)
SilverBow Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(16,475)	(651,832)	(562,456)	83,629
Southwestern Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(152,481)	(1,065,710)	(1,155,806)	(105,184)
Suncor Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(40,409)	(1,392,290)	(1,491,496)	(119,487)
Talos Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(72,279)	(1,017,666)	(1,006,846)	511
Uranium Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(51,913)	(339,740)	(350,413)	(13,673)
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,625)	(588,791)	(649,117)	(66,741)
Vermilion Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(35,770)	(470,111)	(444,979)	10,047

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,295)	\$ (657,039)	\$ (698,519)	\$ (49,099)
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,008)	(1,311,517)	(1,403,232)	(140,884)
World Kinect Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(15,674)	(424,619)	(414,577)	(8,980)
					<u>(2,214,107)</u>	<u>(32,917,325)</u>	<u>(33,313,710)</u>	<u>(1,341,696)</u>
<b>Financial Services</b>								
I3 Verticals, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(71)	(1,624)	(1,625)	(831)
Jack Henry & Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(822)	(137,549)	(142,806)	(7,513)
MarketAxess Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(620)	(134,407)	(135,935)	(2,722)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(96,865)	(576,167)	(577,315)	(6,229)
Nasdaq, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(42,847)	(2,540,730)	(2,703,646)	(190,626)
Remitly Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(76,734)	(1,497,950)	(1,591,463)	(111,979)
WEX, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,910)	(991,044)	(1,166,272)	(191,939)
					<u>(222,869)</u>	<u>(5,879,471)</u>	<u>(6,319,062)</u>	<u>(511,839)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Brown-Forman Corp., Class B. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,522)	(297,295)	(233,426)	58,797
Cal-Maine Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(31,341)	(1,750,978)	(1,844,418)	(115,093)
Darling Ingredients, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(45,815)	(3,021,543)	(2,130,856)	862,886
Duckhorn Portfolio, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,358)	(205,818)	(208,153)	(4,157)
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,169)	(443,601)	(407,764)	16,274
Hain Celestial Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(22,637)	(468,484)	(177,927)	299,206
Hershey Co. (The). . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,648)	(1,518,446)	(1,487,536)	19,312
J M Smucker Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(26,875)	(3,306,290)	(3,382,756)	(105,568)
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,420)	(145,654)	(150,406)	(6,045)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,616)	(1,897,819)	(1,876,632)	(1,651)
Mission Produce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,038)	(35,012)	(24,191)	11,132
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,827)	(172,139)	(167,585)	6,162
PepsiCo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,436)	(3,860,965)	(3,926,524)	(99,227)
Pilgrim's Pride Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(31,419)	(791,400)	(1,078,300)	(304,800)
Post Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,438)	(990,733)	(1,003,071)	(21,761)
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,731)	(656,142)	(690,622)	(40,265)
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,222)	(62,133)	(63,202)	(1,627)
					<u>(284,512)</u>	<u>(19,624,452)</u>	<u>(18,853,369)</u>	<u>573,575</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,855)	\$(1,124,422)	\$(1,097,593)	\$ 14,682
AdaptHealth Corp. . .	USFF -0.250%	Weekly	MS	01/05/26	(4,436)	(124,247)	(51,058)	89,820
Agiliti, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,120)	(132,151)	(72,054)	58,892
agilon health, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(105,306)	(822,291)	(642,367)	172,678
Alcon, Inc. (Switzerland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,754)	(1,174,470)	(1,145,571)	15,459
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(33,867)	(453,204)	(467,026)	(17,821)
Amedisys, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,009)	(281,497)	(277,309)	1,788
AMN Healthcare Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,791)	(404,596)	(424,505)	(23,546)
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,827)	(844,752)	(895,587)	(62,272)
CorVel Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(154)	(39,498)	(40,496)	(1,357)
DENTSPLY SIRONA, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(14,605)	(581,322)	(484,740)	89,600
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,961)	(3,405,562)	(3,600,791)	(225,205)
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,892)	(497,780)	(373,834)	125,126
Edwards Lifesciences Corp. .	USFF -0.250%	Weekly	MS	01/12/29	(28,532)	(2,483,939)	(2,726,518)	(272,379)
Ensign Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,401)	(340,231)	(423,152)	(87,613)
Envista Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(131)	(5,383)	(2,801)	2,543
Globus Medical, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(23,242)	(1,199,657)	(1,246,701)	(61,465)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,198)	(175,257)	(171,806)	1,661
Guardant Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,743)	(137,885)	(159,738)	(23,077)
Henry Schein, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(32,674)	(2,462,091)	(2,467,540)	(27,124)
ICU Medical, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(7)	(1,299)	(751)	525
Inspire Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,285)	(502,637)	(705,585)	(212,539)
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,268)	(296,265)	(217,335)	76,312
Integer Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,576)	(1,047,276)	(1,117,328)	(79,277)
Integra LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,869)	(323,692)	(278,956)	43,353
Intuitive Surgical, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(3,523)	(1,349,667)	(1,405,994)	(73,462)
iRhythm Technologies, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(6,934)	(753,648)	(804,344)	(57,339)
Laboratory Corp. of America Holdings. .	USFF -0.250%	Weekly	MS	01/12/29	(3,019)	(659,623)	(659,531)	(5,370)
LifeStance Health Group, Inc. . . . .	USFF -0.680%	Weekly	MS	07/11/28	(25,275)	(182,081)	(155,947)	24,884

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
Health Care Equipment & Services								
— (continued)								
LivaNova PLC								
(United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,186)	\$ (318,878)	\$ (346,045)	\$ (33,945)
Masimo Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,536)	(931,901)	(959,812)	(40,962)
Multiplan Corp. . . . .	USFF -0.308%	Weekly	MS	07/11/28	(41,838)	(69,237)	(33,939)	34,702
Neogen Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(33,986)	(617,909)	(536,299)	76,135
Nevro Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(38,448)	(1,010,903)	(555,189)	447,278
Novocure Ltd.								
(Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(102,635)	(2,441,505)	(1,604,185)	815,453
Option Care Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,112)	(478,284)	(473,316)	688
Patterson Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,906)	(551,355)	(522,751)	21,628
PROCEPT								
BioRobotics Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,866)	(285,407)	(388,738)	(107,303)
Progyny, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,968)	(73,924)	(75,079)	(1,817)
QuidelOrtho Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(19,891)	(1,433,415)	(953,575)	467,217
RadNet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,860)	(87,618)	(139,168)	(63,215)
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(26,925)	(954,112)	(726,975)	218,731
Shockwave Medical, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(7,911)	(1,823,874)	(2,576,059)	(768,244)	
SI-BONE, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,483)	(38,957)	(40,647)	(2,044)
STAAR Surgical Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(14,088)	(816,618)	(539,289)	272,331
STERIS PLC								
(Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,549)	(585,308)	(573,066)	5,896
Tandem Diabetes Care, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(29,718)	(1,468,230)	(1,052,314)	386,889	
Teladoc Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,813)	(376,573)	(329,376)	43,872
Treace Medical Concepts, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(34,056)	(544,529)	(444,431)	95,296	
US Physical Therapy, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(1,730)	(199,936)	(195,265)	(2,463)	
Veeva Systems, Inc., Class A. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(5,270)	(1,139,441)	(1,221,006)	(101,045)	
					(874,029)	(38,054,337)	(36,403,482)	1,252,555
Household & Personal Products								
Beauty Health Co. (The) . . . . .								
USFF -0.653%	Weekly	MS	01/12/29	(2,835)	(12,673)	(12,587)	(37)	
Church & Dwight Co., Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(25,415)	(2,574,887)	(2,651,039)	(109,158)	
Edgewell Personal Care Co. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(906)	(40,379)	(35,008)	5,005	
elf Beauty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,217)	(2,322,657)	(2,590,929)	(341,101)
Inter Parfums, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,328)	(763,940)	(748,637)	5,754
					(47,701)	(5,714,536)	(6,038,200)	(439,537)
Materials								
AdvanSix, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(46)	(1,303)	(1,316)	(35)	
Air Products and Chemicals, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(7,666)	(2,109,466)	(1,857,242)	204,261	

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,009)	\$(1,538,675)	\$(1,318,586)	\$ 99,229
Alcoa Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,796)	(145,554)	(162,057)	(18,767)
Algoma Steel Group, Inc. (Canada) . . . .	USFF -2.380%	Weekly	MS	01/10/28	(42,733)	(343,082)	(362,803)	(32,397)
Ashland, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,737)	(724,666)	(655,982)	50,966
Century Aluminum Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,411)	(124,603)	(160,225)	(40,409)
Coeur Mining, Inc. . . .	USFF -0.250%	Weekly	MS	07/06/26	(588,762)	(2,885,594)	(2,219,633)	632,873
Commercial Metals Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,562)	(606,534)	(679,499)	(80,393)
Compass Minerals International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(4,850)	(98,549)	(76,339)	21,087
Corteva, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,371)	(342,468)	(309,746)	26,394
DuPont de Nemours, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,584)	(992,041)	(1,041,485)	(62,447)
Ecovyst, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,479)	(36,145)	(38,791)	(2,975)
Equinox Gold Corp. (Canada) . . . . .	USFF -0.830%	Weekly	MS	07/23/25	(254,737)	(1,902,587)	(1,533,517)	351,249
ERO Copper Corp. (Canada) . . . . .	USFF -0.780%	Weekly	MS	01/12/29	(399)	(7,498)	(7,693)	(272)
First Majestic Silver Corp. (Canada) . . .	USFF -0.250%	Weekly	MS	01/10/28	(102,013)	(601,462)	(599,836)	(10,419)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(60,876)	(3,888,773)	(3,877,801)	(101,956)
Ginkgo Bioworks Holdings, Inc. . . . .	USFF -6.197%	Weekly	MS	07/11/28	(391,094)	(519,467)	(453,669)	61,216
Graphic Packaging Holding Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,211)	(344,692)	(385,497)	(45,158)
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(546)	(41,717)	(41,933)	(594)
Hecla Mining Co. . . . .	USFF -0.247%	Weekly	MS	07/08/27	(194,668)	(933,335)	(936,353)	(13,300)
Hudbay Minerals, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(44,569)	(218,647)	(311,983)	(100,237)
IAMGOLD Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(164,358)	(414,433)	(547,312)	(141,591)
Ingevity Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,745)	(1,072,035)	(751,036)	313,903
Louisiana-Pacific Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,985)	(132,433)	(166,561)	(42,087)
LSB Industries, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,385)	(11,286)	(12,160)	(984)
MAG Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(22,589)	(216,756)	(238,992)	(24,155)
Mativ Holdings, Inc. . .	USFF -0.250%	Weekly	MS	07/06/26	(137)	(5,338)	(2,569)	2,209
Methanex Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(17,631)	(752,094)	(786,872)	(58,039)
Mosaic Co. (The) . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,637)	(495,568)	(507,577)	(16,702)
MP Materials Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(47,853)	(963,083)	(684,298)	270,300
Newmont Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(103,970)	(3,470,881)	(3,726,285)	(304,526)
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,358)	(742,236)	(616,853)	100,063
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,907)	(406,829)	(363,437)	39,603

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Pan American Silver Corp. (Canada) . . .	USFF -0.980%	Weekly	MS	07/08/27	(18,213)	\$ (303,227)	\$ (274,652)	\$ 19,317
Radius Recycling, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(11,557)	(517,672)	(244,199)	255,387
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,844)	(89,676)	(95,274)	(6,496)
Sandstorm Gold Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(92,729)	(527,315)	(486,827)	31,661
Sensient Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,714)	(643,004)	(602,922)	17,558
Silgan Holdings, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(11,245)	(505,391)	(546,057)	(53,596)
Southern Copper Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,438)	(450,809)	(472,736)	(25,904)
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(121,563)	(1,693,139)	(542,171)	1,137,304
Stepan Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(4,673)	(544,589)	(420,757)	104,760
Sylvamo Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(6,325)	(329,743)	(390,506)	(66,933)
Teck Resources Ltd., Class B (Canada) .	USFF -0.250%	Weekly	MS	07/11/28	(11,371)	(479,562)	(520,564)	(51,687)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,360)	(84,250)	(89,813)	(6,315)
Tronox Holdings PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/10/28	(98,754)	(1,320,902)	(1,713,382)	(434,263)
United States Lime & Minerals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(96)	(28,572)	(28,621)	(312)
United States Steel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(70,111)	(3,197,156)	(2,859,127)	305,386
Wheaton Precious Metals Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,020)	(404,768)	(425,113)	(23,918)
					<u>(2,671,687)</u>	<u>(38,209,605)</u>	<u>(35,148,659)</u>	<u>2,277,859</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(54,844)	(380,860)	(143,143)	242,685
Angi, Inc. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(63,960)	(924,856)	(167,575)	757,705
Bumble, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,616)	(63,028)	(63,742)	(1,280)
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(72,587)	(2,517,359)	(1,034,365)	1,460,834
Endeavor Group Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(100,189)	(2,456,179)	(2,577,863)	(154,027)
Fox Corp., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(19,630)	(591,136)	(613,830)	(29,867)
IAC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4,012)	(290,033)	(214,000)	74,967
Integral Ad Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,012)	(236,424)	(169,610)	64,723

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
Lions Gate Entertainment Corp., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(31,138)	\$ (367,781)	\$ (289,895)	\$ 74,639
Madison Square Garden Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,421)	(183,633)	(212,557)	(33,662)
Madison Square Garden Sports Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,070)	(751,477)	(750,996)	(6,477)
Magnite, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(38,867)	(384,419)	(417,820)	(39,471)
Nexstar Media Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,283)	(719,816)	(737,918)	(28,634)
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(35,275)	(542,623)	(415,187)	115,701
Scholastic Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,156)	(130,236)	(119,013)	7,906
Shutterstock, Inc. . . . .	USFF -0.680%	Weekly	MS	01/12/29	(2,921)	(146,435)	(133,811)	11,783
Snap, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(184,257)	(2,068,073)	(2,115,270)	(65,405)
Stagwell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,963)	(28,155)	(30,870)	(2,974)
Taboola.com Ltd. (Israel) . . . . .	USFF -0.730%	Weekly	MS	01/12/29	(12,670)	(55,179)	(56,255)	(1,572)
Take-Two Interactive Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,519)	(1,822,861)	(1,858,946)	(52,135)
TKO Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(22,492)	(1,874,185)	(1,943,534)	(85,851)
Vivid Seats, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,618)	(94,651)	(99,542)	(5,735)
Ziff Davis, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,100)	(155,038)	(132,384)	22,832
					<u>(718,600)</u>	<u>(16,784,437)</u>	<u>(14,298,126)</u>	<u>2,326,685</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics, Inc. (Canada) . . . . .	USFF -1.688%	Weekly	MS	07/11/28	(62,923)	(329,869)	(285,041)	41,914
Arcturus Therapeutics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,119)	(74,660)	(71,559)	2,434
Arcus Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,724)	(29,379)	(32,549)	(3,440)
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(37,126)	(1,060,660)	(1,061,804)	(10,487)
Aurinia Pharmaceuticals, Inc. (Canada) . . . . .	USFF -0.630%	Weekly	MS	01/12/29	(29,297)	(155,100)	(146,778)	6,946
Avantor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,750)	(487,199)	(530,577)	(56,542)
Axsome Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,955)	(202,507)	(235,809)	(35,095)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Bausch Health Cos., Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(138,522)	\$(1,176,000)	\$(1,469,718)	\$(304,077)
Biogen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,310)	(970,213)	(929,365)	32,945
BioMarin Pharmaceutical, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,613)	(234,099)	(228,219)	4,033
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,433)	(1,251,237)	(1,156,719)	80,695
Bridgebio Pharma, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,649)	(306,884)	(329,267)	(26,595)
Caballetta Bio, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,500)	(25,738)	(25,590)	(90)
Catalent, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(12,627)	(1,391,181)	(712,794)	667,424
Charles River Laboratories International, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,251)	(814,793)	(880,858)	(75,206)
Cytek Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(51,123)	(562,978)	(343,035)	214,978
Denali Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,998)	(140,356)	(164,119)	(28,068)
Disc Medicine, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(747)	(44,784)	(46,508)	(2,130)
Fortrea Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,471)	(213,399)	(219,606)	(10,047)
Geron Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(219,478)	(473,337)	(724,277)	(260,772)
HilleVax, Inc. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(141)	(2,273)	(2,345)	(103)
Immatics NV (Netherlands) . . . .	USFF -1.130%	Weekly	MS	01/12/29	(6,397)	(76,186)	(67,232)	8,272
Intellia Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(20,005)	(558,637)	(550,338)	3,373
Jazz Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,173)	(1,723,449)	(1,706,713)	14
MacroGenics, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,822)	(41,243)	(41,540)	(671)
Maravai LifeSciences Holdings, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	07/11/28	(152,786)	(1,197,935)	(1,324,655)	(137,949)
Mesa Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(1,257)	(324,107)	(137,931)	182,992
Mirum Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(383)	(9,680)	(9,621)	(37)
Morphic Holding, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(682)	(22,651)	(24,006)	(1,566)
Olema Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(172)	(1,938)	(1,947)	(55)
Organon & Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(35,247)	(596,450)	(662,644)	(93,379)
Pacific Biosciences of California, Inc. . . . .	USFF -0.266%	Weekly	MS	01/12/29	(6,393)	(22,967)	(23,974)	(1,220)
Pacira BioSciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,518)	(341,838)	(336,556)	2,253
Pfizer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(120,386)	(3,301,656)	(3,340,711)	(69,806)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Phathom Pharmaceuticals, Inc. . . . .	USFF -5.230%	Weekly	MS	01/12/29	(1,445)	\$ (15,584)	\$ (15,346)	\$ 90
Pliant Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(29,779)	(593,930)	(443,707)	144,986
Prothena Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,502)	(348,732)	(185,825)	159,828
PTC Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,471)	(147,530)	(159,151)	(17,187)
Relay Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,925)	(46,537)	(49,178)	(3,061)
Repligen Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,093)	(1,348,077)	(1,304,545)	28,416
Revance Therapeutics, Inc. . . . .	USFF -0.267%	Weekly	MS	07/11/28	(47,745)	(598,156)	(234,905)	357,977
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,708)	(838,442)	(809,340)	20,771
SIGA Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,004)	(8,449)	(8,594)	(462)
Sotera Health Co. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(44,241)	(837,376)	(531,334)	304,216
Supernus Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,686)	(179,982)	(193,949)	(15,922)
Tango Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,133)	(17,146)	(16,936)	48
Tilray Brands, Inc. . . . .	USFF -7.350%	Weekly	MS	07/11/28	(311,822)	(567,532)	(770,200)	(207,673)
Travere Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(870)	(12,218)	(6,708)	5,392
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,343)	(158,628)	(160,050)	(2,829)
Veracyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,046)	(22,231)	(23,179)	(1,155)
Vericel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,990)	(179,118)	(207,560)	(30,476)
Viridian Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,415)	(199,566)	(129,837)	67,963
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,615)	(1,418,430)	(1,430,492)	(24,553)
Xencor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,946)	(200,426)	(131,585)	68,401
Xenon Pharmaceuticals, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(641)	(27,398)	(27,595)	(449)
Zymeworks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,291)	(70,819)	(66,181)	4,003
					<u>(1,513,689)</u>	<u>(26,001,690)</u>	<u>(24,730,602)</u>	<u>989,262</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Allegro MicroSystems, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,008)	(342,051)	(296,776)	46,031
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,236)	(233,693)	(203,561)	28,064
Ambarella, Inc. (Cayman Islands). . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,529)	(592,048)	(382,247)	207,939

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment — (continued)</b>								
Analog Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,873)	\$ (963,764)	\$ (963,831)	\$ (21,287)
Diodes, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,218)	(358,082)	(367,869)	(12,949)
Enphase Energy, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,911)	(1,417,662)	(1,320,013)	88,686
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,067)	(893,315)	(1,024,110)	(151,869)
FormFactor, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(13,781)	(505,040)	(628,827)	(131,997)
Ichor Holdings Ltd. (Cayman Islands). . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,159)	(211,557)	(237,861)	(30,753)
Impinj, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,443)	(238,086)	(313,706)	(80,345)
indie Semiconductor, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,258)	(27,187)	(30,147)	(3,210)
Kulicke & Soffa Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,154)	(155,186)	(158,678)	(5,074)
Lattice Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,280)	(1,075,156)	(1,117,124)	(59,561)
MACOM Technology Solutions Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(24,823)	(2,143,205)	(2,374,072)	(249,736)
Marvell Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,693)	(238,437)	(261,760)	(35,686)
MaxLinear, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(78,139)	(1,663,305)	(1,458,855)	189,804
Power Integrations, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(19,317)	(1,582,632)	(1,382,131)	175,705
Semtech Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(20,173)	(456,863)	(554,556)	(108,170)
Silicon Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,697)	(1,103,990)	(1,106,213)	(12,510)
SiTime Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,835)	(476,056)	(450,767)	21,090
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(657)	(73,924)	(74,129)	(867)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,621)	(3,030,908)	(3,069,754)	(95,792)
Ultra Clean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,241)	(146,463)	(194,832)	(54,558)
Universal Display Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,676)	(812,191)	(787,672)	14,792
Veeco Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,916)	(139,063)	(137,726)	(47)
Wolfspeed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(26,232)	(893,516)	(773,844)	111,799
					(314,937)	(19,773,380)	(19,671,061)	(170,501)
<b>Software &amp; Services</b>								
A10 Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,037)	(138,259)	(137,407)	(376)
ACI Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,076)	(368,819)	(434,254)	(70,638)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,388)	(180,278)	(201,213)	(22,832)
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,322)	(390,338)	(361,301)	27,663
Amplitude, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,948)	(43,816)	(42,954)	465
Appian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,899)	(259,386)	(275,615)	(21,860)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
AppLovin Corp.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,250)	\$ (677,526)	\$ (778,725)	\$(127,845)
Asana, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(34,673)	(615,018)	(537,085)	72,668
Aspen Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,580)	(513,444)	(550,262)	(41,347)
Atlassian Corp.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,179)	(837,458)	(815,365)	14,714
Bentley Systems, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,593)	(289,057)	(292,066)	(5,563)
BigCommerce Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,847)	(157,380)	(122,966)	33,251
BILL Holdings, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(18,566)	(1,309,044)	(1,275,856)	17,476
Braze, Inc., Class A .	USFF -0.250%	Weekly	MS	01/12/29	(599)	(27,320)	(26,536)	533
Cerence, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,174)	(373,105)	(254,741)	115,070
Cipher Mining, Inc. .	USFF -3.680%	Weekly	MS	01/12/29	(54,495)	(185,638)	(280,649)	(131,573)
Clearwater Analytics Holdings, Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(32,788)	(558,116)	(580,020)	(26,825)
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,030)	(151,445)	(153,865)	(4,088)
Dolby Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,490)	(376,042)	(376,127)	(3,427)
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,957)	(693,223)	(596,208)	94,016
Elastic NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,900)	(796,269)	(791,896)	(2,644)
Envestnet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(7,174)	(584,868)	(415,446)	171,695
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(158)	(209,642)	(197,438)	14,960
Fastly, Inc., Class A .	USFF -0.250%	Weekly	MS	01/12/29	(45,217)	(608,474)	(586,464)	16,645
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(33,023)	(2,010,687)	(2,051,059)	(58,074)
Freshworks, Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(547)	(9,934)	(9,961)	(126)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,811)	(856,478)	(863,249)	(14,931)
Grid Dynamics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(722)	(8,862)	(8,873)	(101)
HashiCorp., Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,849)	(386,763)	(373,231)	9,797
Intapp, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,614)	(335,871)	(329,760)	3,145
Jamf Holding Corp. . .	USFF -0.250%	Weekly	MS	07/06/26	(8,123)	(295,597)	(149,057)	144,893
Lightspeed Commerce, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(52,296)	(1,409,847)	(735,282)	662,150
Matterport, Inc. . . . .	USFF -0.256%	Weekly	MS	01/12/29	(479)	(1,074)	(1,083)	(29)
Model N, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,602)	(170,048)	(187,959)	(19,418)
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,501)	(223,663)	(280,387)	(65,695)
Olo, Inc., Class A . . .	USFF -0.250%	Weekly	MS	01/07/27	(59,013)	(430,388)	(323,981)	102,589
Open Text Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,690)	(200,525)	(182,113)	13,594

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
PowerSchool Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,156)	\$ (489,827)	\$ (450,411)	\$ 35,537
RingCentral, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,495)	(197,081)	(225,636)	(31,499)
SentinelOne, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(29,528)	(671,505)	(688,298)	(22,713)
Snowflake, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,161)	(2,292,924)	(2,126,818)	143,708
Sprinklr, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,764)	(601,633)	(549,254)	47,494
Sprout Social, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,123)	(179,745)	(186,474)	(8,322)
Workiva, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,471)	(659,685)	(633,541)	20,328
Zscaler, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,002)	(2,021,534)	(1,926,685)	77,051
					<u>(658,310)</u>	<u>(23,797,636)</u>	<u>(22,367,571)</u>	<u>1,159,516</u>
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(41,040)	(791,913)	(223,258)	598,046
Advanced Energy Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,267)	(942,924)	(843,069)	90,130
Avnet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(13,931)	(639,041)	(690,699)	(75,303)
Belden, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,060)	(626,040)	(653,827)	(34,255)
Benchmark Electronics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(7,680)	(204,858)	(230,477)	(38,397)
Calix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,084)	(565,703)	(467,025)	93,962
Celestica, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,781)	(536,092)	(619,318)	(107,733)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(45,897)	(1,858,212)	(1,946,951)	(106,206)
Coherent Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,294)	(303,550)	(320,922)	(38,720)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(99,744)	(1,055,937)	(1,340,559)	(298,210)
Infinera Corp. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(19,213)	(95,417)	(115,854)	(21,288)
Juniper Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,882)	(773,970)	(773,887)	(12,313)
Lumentum Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(19,435)	(1,143,047)	(920,247)	212,732
Novanta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,870)	(301,570)	(326,820)	(28,752)
OSI Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(190)	(26,769)	(27,136)	(613)
Sanmina Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,238)	(665,980)	(760,959)	(108,130)
Teledyne Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,183)	(520,178)	(507,886)	7,908
Ubiquiti, Inc. . . . .	USFF -0.580%	Weekly	MS	01/07/27	(4,847)	(1,252,693)	(561,525)	666,724
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(31,062)	(937,704)	(561,912)	367,530
Viavi Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(52,434)	(514,182)	(476,625)	32,829

The accompanying notes are an integral part of the financial statements.

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Vishay								
Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,381)	\$ (806,567)	\$ (825,121)	\$ (29,096)
Zebra Technologies Corp., Class A . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,253)	(2,523,256)	(3,090,664)	(606,347)
					<u>(466,766)</u>	<u>(17,085,603)</u>	<u>(16,284,741)</u>	<u>564,498</u>
<b>Telecommunication Services</b>								
Cogent								
Communications Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(28,593)	(1,929,193)	(1,867,981)	(30,780)
Frontier								
Communications Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(31,623)	(877,164)	(774,763)	96,868
Globalstar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,362)	(18,531)	(19,642)	(1,285)
Gogo, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(10,107)	(172,493)	(88,739)	84,736
Rogers								
Communications, Inc., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,403)	(486,954)	(467,523)	4,930
Shenandoah								
Telecommunications Co. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(10,430)	(314,172)	(181,169)	68,992
United States Cellular Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,413)	(119,808)	(124,575)	(5,832)
					<u>(108,931)</u>	<u>(3,918,315)</u>	<u>(3,524,392)</u>	<u>217,629</u>
<b>Transportation</b>								
Air Transport								
Services Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(54,349)	(1,107,611)	(747,842)	350,013
Alaska Air Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,403)	(450,703)	(404,235)	41,335
Allegiant Travel Co. . .	USFF -0.250%	Weekly	MS	07/11/28	(7,536)	(567,170)	(566,783)	(6,641)
Canadian Pacific								
Kansas City Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,495)	(293,528)	(308,154)	(21,414)
Expeditors								
International of Washington, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(2,925)	(354,489)	(355,592)	(6,110)
Genco Shipping & Trading Ltd.								
(Marshall Islands) .	USFF -0.250%	Weekly	MS	01/12/29	(7,607)	(153,478)	(154,650)	(4,018)
Golden Ocean Group Ltd. (Bermuda) . . .	USFF -0.980%	Weekly	MS	07/11/28	(25,694)	(209,540)	(332,994)	(146,470)
Hawaiian Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,642)	(246,991)	(235,168)	9,639
Heartland Express, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,057)	(149,079)	(108,141)	40,084

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
JetBlue Airways Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(108,164)	\$ (540,280)	\$ (802,577)	\$(269,843)
Joby Aviation, Inc. . . . .	USFF -1.130%	Weekly	MS	01/12/29	(229)	(1,232)	(1,227)	(18)
Matson, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,562)	(317,943)	(400,369)	(86,720)
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,386)	(602,949)	(608,120)	(11,694)
RXO, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,260)	(259,000)	(268,126)	(11,416)
Schneider National, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(30,933)	(772,868)	(700,323)	61,495
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(20,475)	(755,695)	(597,665)	140,313
Spirit Airlines, Inc. . . . .	USFF -5.680%	Weekly	MS	07/11/28	(43,939)	(516,136)	(212,665)	290,991
Sun Country Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(16,906)	(319,176)	(255,112)	61,245
TFI International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,441)	(196,816)	(229,782)	(37,524)
United Parcel Service, Inc., Class B. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,708)	(1,665,168)	(1,591,530)	107,757
Universal Logistics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13)	(481)	(479)	(14)
Werner Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(17,149)	(814,482)	(670,869)	128,819
					(405,873)	(10,294,815)	(9,552,403)	629,809
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(81,400)	(1,375,684)	(1,459,502)	(103,704)
Algonquin Power & Utilities Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(171,900)	(1,191,153)	(1,086,408)	48,478
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(19,123)	(973,265)	(963,799)	(13,463)
Altus Power, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,587)	(17,264)	(17,146)	(45)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,737)	(1,620,811)	(1,681,629)	(91,187)
American Electric Power Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,536)	(230,682)	(218,350)	1,109
American States Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,518)	(180,595)	(181,900)	(2,905)
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(5,442)	(240,448)	(190,579)	36,490
California Water Service Group . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,146)	(700,487)	(611,026)	73,496
Chesapeake Utilities Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,701)	(485,635)	(504,417)	(24,828)
Clearway Energy, Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,141)	(286,082)	(302,900)	(20,288)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,523)	(965,501)	(1,009,526)	(59,625)
Edison International . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,986)	(129,282)	(140,470)	(13,885)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,133)	(517,166)	(542,455)	(31,151)
Eversource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(31,629)	(1,788,727)	(1,688,356)	30,102
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,118)	(500,716)	(492,843)	(7,779)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

### Total Return Swaps (concluded)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities — (continued)</b>								
FirstEnergy Corp. . . .	USFF -0.250%	Weekly	MS	07/08/27	(24,689)	\$ (990,263)	\$ (953,489)	\$ 29,333
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,071)	(1,267,963)	(1,214,165)	25,902
MGE Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,692)	(286,141)	(290,634)	(7,022)
Middlesex Water Co. .	USFF -0.250%	Weekly	MS	01/10/28	(5,002)	(355,391)	(262,605)	86,298
National Fuel Gas Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,236)	(932,738)	(979,638)	(74,057)
NextEra Energy, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(5,350)	(315,287)	(341,919)	(32,172)
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(39,832)	(1,074,311)	(1,101,753)	(75,749)
Northwest Natural Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(10,710)	(540,469)	(398,626)	105,767
Northwestern Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(8,199)	(501,334)	(417,575)	32,405
Ormat Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,808)	(1,271,626)	(1,046,332)	207,859
Otter Tail Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,937)	(170,932)	(167,357)	2,061
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,338)	(894,498)	(922,019)	(50,068)
PNM Resources, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(29,153)	(1,179,493)	(1,097,319)	62,419
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(28,644)	(1,246,936)	(1,203,048)	3,365
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(27,916)	(745,094)	(768,527)	(36,660)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(20,427)	(1,512,400)	(1,467,271)	(10,434)
SJW Group . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,588)	(89,791)	(89,865)	(875)
Southern Co. (The) . .	USFF -0.250%	Weekly	MS	07/11/28	(5,576)	(394,464)	(400,022)	(16,973)
Sunnova Energy International, Inc. . .	USFF -0.730%	Weekly	MS	07/11/28	(46,632)	(553,531)	(285,854)	262,648
					(731,420)	(25,526,160)	(24,499,324)	334,862
<b>Total Reference Entity — Short</b>						(407,310,756)	(392,608,866)	8,225,580
<b>Net Value of Reference Entity</b>						<u>\$(273,269,626)</u>	<u>\$(229,065,082)</u>	<u>\$47,989,240</u>

\* Includes \$3,784,696 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley

USFF U.S. Fed Funds

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 50.4%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.7%</b>			<b>Capital Goods — (Continued)</b>		
Adient PLC (Ireland)*	229	\$ 7,539	Energac Tool Group Corp.	1,081	\$ 38,548
American Axle & Manufacturing Holdings, Inc.*	381	2,804	EnerSys <sup>(a)</sup>	1,403	132,527
Aptiv PLC (Jersey)*	23	1,832	Enpro, Inc.	357	60,251
BorgWarner, Inc. <sup>(a)</sup>	2,974	103,317	Esab Corp.	446	49,314
Ford Motor Co. <sup>(a)</sup>	35,036	465,278	Fastenal Co. <sup>(a)</sup>	846	65,260
Garrett Motion, Inc.*	101	1,004	Federal Signal Corp.	262	22,236
General Motors Co. <sup>(a)</sup>	12,334	559,347	Flowserve Corp.	3,016	137,771
Gentherm, Inc.*	377	21,708	Fluence Energy, Inc.*	7,153	124,033
Goodyear Tire & Rubber Co. (The)*	3,946	54,179	Fortune Brands Innovations, Inc. <sup>(a)</sup>	832	70,445
LCI Industries	1,299	159,855	Gates Industrial Corp. PLC (United Kingdom)*	3,189	56,477
Lear Corp.	446	64,616	Generac Holdings, Inc. <sup>(a)*</sup>	3,219	406,045
Modine Manufacturing Co.*	107	10,185	General Dynamics Corp. <sup>(a)</sup>	1,365	385,599
Visteon Corp. <sup>(a)*</sup>	935	109,965	General Electric Co. <sup>(a)</sup>	1,612	282,954
		<u>1,561,629</u>	Gibraltar Industries, Inc.*	1,089	87,697
<b>Capital Goods — 6.4%</b>			Gorman-Rupp Co. (The)	2	79
3M Co.	161	17,077	Graco, Inc.	434	40,562
A. O. Smith Corp.	533	47,682	Griffon Corp. <sup>(a)</sup>	4,581	335,971
AAR Corp.*	72	4,311	Hillman Solutions Corp.*	8,446	89,865
Acuity Brands, Inc.	174	46,759	Honeywell International, Inc. <sup>(a)</sup>	3,089	634,017
AMETEK, Inc.	15	2,744	Howmet Aerospace, Inc.	1,143	78,216
Array Technologies, Inc.*	4,938	73,626	Hubbell, Inc.	270	112,064
AZEK Co., Inc. (The)*	2,131	107,019	Huntington Ingalls Industries, Inc. <sup>(a)</sup>	689	200,823
Beacon Roofing Supply, Inc.*	420	41,168	Illinois Tool Works, Inc. <sup>(a)</sup>	1,119	300,261
Blue Bird Corp.	207	7,936	Ingersoll Rand, Inc. <sup>(a)</sup>	3,865	366,982
Boise Cascade Co.	125	19,171	ITT, Inc.	460	62,574
Builders FirstSource, Inc.*	303	63,191	Kadant, Inc.	148	48,559
BWX Technologies, Inc.	1,134	116,371	Kaman Corp.	147	6,743
Cadre Holdings, Inc.	107	3,873	Kennametal, Inc.	2,241	55,891
Carlisle Cos., Inc.	320	125,392	L3Harris Technologies, Inc.	190	40,489
Carrier Global Corp.	1,095	63,652	Leonardo DRS, Inc.*	650	14,359
Caterpillar, Inc. <sup>(a)</sup>	125	45,804	Lincoln Electric Holdings, Inc. <sup>(a)</sup>	1,118	285,582
Chart Industries, Inc.*	274	45,133	Lindsay Corp.	781	91,892
Comfort Systems USA, Inc. <sup>(a)</sup>	924	293,564	Lockheed Martin Corp. <sup>(a)</sup>	1,743	792,838
Core & Main, Inc., Class A*	1,002	57,365	Masco Corp. <sup>(a)</sup>	5,175	408,204
Crane Co.	1,236	167,021	MDU Resources Group, Inc. <sup>(a)</sup>	12,101	304,945
CSW Industrials, Inc.	78	18,299	Middleby Corp. (The)*	1,035	166,418
Cummins, Inc.	286	84,270	MSC Industrial Direct Co., Inc., Class A <sup>(a)</sup>	3,275	317,806
Curtiss-Wright Corp.	168	42,998	Mueller Industries, Inc. <sup>(a)</sup>	1,737	93,676
Deere & Co.	371	152,385	NEXTracker, Inc., Class A*	818	46,029
DNOW, Inc.*	1,368	20,794	Nikola Corp.*	4,052	4,214
Donaldson Co., Inc.	1,352	100,967	Otis Worldwide Corp. <sup>(a)</sup>	2,026	201,121
Dover Corp.	396	70,167	PACCAR, Inc.	305	37,786
Eaton Corp. PLC (Ireland)	969	302,987	Parker-Hannifin Corp. <sup>(a)</sup>	590	327,916
EMCOR Group, Inc. <sup>(a)</sup>	709	248,292	Powell Industries, Inc.	2,153	306,372
Emerson Electric Co. <sup>(a)</sup>	674	76,445			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Capital Goods — (Continued)</b>			<b>Commercial &amp; Professional Services — (Continued)</b>		
Proto Labs, Inc.*	203	\$ 7,257	Maximus, Inc.	585	\$ 49,082
Quanex Building Products Corp.	118	4,535	MillerKnoll, Inc.	1,656	41,003
Quanta Services, Inc. <sup>(a)</sup>	3,085	801,483	MSA Safety, Inc.	320	61,949
Regal Rexnord Corp.	199	35,840	OPENLANE, Inc.*	2,597	44,928
Resideo Technologies, Inc.*	3,527	79,075	Parsons Corp.*	2,520	209,034
RTX Corp. <sup>(a)</sup>	1,908	186,087	Republic Services, Inc. <sup>(a)</sup>	1,476	282,565
Snap-on, Inc. <sup>(a)</sup>	984	291,480	Robert Half, Inc. <sup>(a)</sup>	2,522	199,944
SPX Technologies, Inc.*	641	78,926	Science Applications International Corp.	405	52,808
Stanley Black & Decker, Inc. <sup>(a)</sup>	4,495	440,195	SS&C Technologies Holdings, Inc.	141	9,076
Stantec, Inc. (Canada)	62	5,148	Steelcase, Inc., Class A	6,188	80,939
Sterling Infrastructure, Inc. <sup>(a)*</sup>	1,439	158,736	Sterling Check Corp.*	145	2,332
Tennant Co.	1,024	124,529	TaskUS, Inc., Class A*	188	2,190
Terex Corp. <sup>(a)</sup>	2,839	182,832	TELUS International CDA, Inc. (Canada)*	171	1,447
Textron, Inc. <sup>(a)</sup>	5,376	515,720	Tetra Tech, Inc. <sup>(a)</sup>	1,516	280,020
Trane Technologies PLC (Ireland)	664	199,333	Veralto Corp. <sup>(a)</sup>	3,598	318,999
Trex Co., Inc.*	1,519	151,520	Verisk Analytics, Inc. <sup>(a)</sup>	77	18,151
Tutor Perini Corp.*	132	1,909	Waste Connections, Inc. (Canada)	1,086	186,803
UFP Industries, Inc. <sup>(a)</sup>	1,085	133,466	Waste Management, Inc.	409	87,178
United Rentals, Inc. <sup>(a)</sup>	558	402,379			<u>3,020,293</u>
Wabash National Corp.	5,538	165,808			
Watts Water Technologies, Inc., Class A <sup>(a)</sup>	664	141,133			
Woodward, Inc. <sup>(a)</sup>	1,528	235,495	<b>Consumer Discretionary Distribution &amp; Retail — 2.0%</b>		
WW Grainger, Inc. <sup>(a)</sup>	260	264,498	Abercrombie & Fitch Co., Class A*	129	16,168
Xylem, Inc.	269	34,766	Amazon.com, Inc. <sup>(a)*</sup>	1,765	318,371
Zurn Elkay Water Solutions Corp. <sup>(a)</sup>	6,812	227,998	AutoZone, Inc.*	17	53,578
		<u>15,028,022</u>	Bath & Body Works, Inc.	774	38,715
			Best Buy Co., Inc.	3	246
<b>Commercial &amp; Professional Services — 1.3%</b>			CarMax, Inc.*	118	10,279
ACV Auctions, Inc., Class A*	1,311	24,607	Carvana Co. <sup>(a)*</sup>	3,509	308,476
ASGN, Inc.*	155	16,238	eBay, Inc. <sup>(a)</sup>	5,643	297,837
Automatic Data Processing, Inc.	31	7,742	Etsy, Inc. <sup>(a)*</sup>	3,604	247,667
Booz Allen Hamilton Holding Corp.	196	29,094	Gap, Inc. (The) <sup>(a)</sup>	12,207	336,303
Brady Corp., Class A	213	12,627	Genuine Parts Co.	71	11,000
Brink's Co. (The)	84	7,760	Hibbett, Inc.	199	15,285
Broadridge Financial Solutions, Inc.	108	22,125	Home Depot, Inc. (The) <sup>(a)</sup>	2,250	863,100
Cimpress PLC (Ireland)*	81	7,169	Kohl's Corp.	6,351	185,132
Cintas Corp.	153	105,116	LKQ Corp.	1,382	73,813
Conduent, Inc.*	67	226	Monro, Inc.	2,159	68,095
Copart, Inc. <sup>(a)*</sup>	10	579	ODP Corp. (The) <sup>(a)*</sup>	3,490	185,144
CSG Systems International, Inc.	769	39,634	Pool Corp. <sup>(a)</sup>	457	184,399
Enviri Corp.*	581	5,316	Ross Stores, Inc.	891	130,763
Healthcare Services Group, Inc.*	1,379	17,210	Signet Jewelers Ltd. (Bermuda)	3,994	399,680
HireRight Holdings Corp.*	36	514	TJX Cos., Inc. (The) <sup>(a)</sup>	3,635	368,662
Jacobs Solutions, Inc. <sup>(a)</sup>	2,167	333,133	Ulta Beauty, Inc.*	694	362,879
Leidos Holdings, Inc. <sup>(a)</sup>	2,493	326,807	Wayfair, Inc., Class A*	510	34,619
ManpowerGroup, Inc.	1,751	135,948			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Discretionary Distribution &amp; Retail — (Continued)</b>			<b>Consumer Services — (Continued)</b>		
Williams-Sonoma, Inc. ....	184	\$ 58,425	Expedia Group, Inc.* .....	1,490	\$ 205,247
Winmark Corp. ....	183	66,191	Frontdoor, Inc. <sup>(a)*</sup> .....	5,975	194,665
		<u>4,634,827</u>	Grand Canyon Education, Inc.* .....	434	59,115
<b>Consumer Durables &amp; Apparel — 1.7%</b>			International Game Technology PLC (United Kingdom) .....	718	16,220
Carter's, Inc. ....	841	71,216	Las Vegas Sands Corp. <sup>(a)</sup> .....	3,793	196,098
Cricut, Inc., Class A .....	52	247	McDonald's Corp. <sup>(a)</sup> .....	2,160	609,012
Deckers Outdoor Corp.* .....	258	242,845	MGM Resorts International <sup>(a)*</sup> .....	2,245	105,986
Figs, Inc., Class A* .....	20,097	100,083	Papa John's International, Inc. ....	890	59,274
Garmin Ltd. (Switzerland) .....	2,200	327,514	Royal Caribbean Cruises Ltd. (Liberia)* .....	5,660	786,797
G-III Apparel Group Ltd.* .....	3,889	112,820	Shake Shack, Inc., Class A* .....	470	48,894
Hasbro, Inc. ....	1,981	111,966	Six Flags Entertainment Corp.* .....	2,946	77,539
Helen of Troy Ltd. (Bermuda)* .....	1,230	141,745	Starbucks Corp. <sup>(a)</sup> .....	1,749	159,841
Leggett & Platt, Inc. ....	3,853	73,785	Strategic Education, Inc. ....	246	25,613
Lululemon Athletica, Inc.* .....	49	19,142	Sweetgreen, Inc., Class A* .....	2,155	54,435
Mattel, Inc. <sup>(a)*</sup> .....	21,869	433,225	Vail Resorts, Inc. ....	253	56,376
Mohawk Industries, Inc. <sup>(a)*</sup> .....	1,866	244,241	Wyndham Hotels & Resorts, Inc. ...	2,665	204,539
Newell Brands, Inc. ....	466	3,742	Wynn Resorts Ltd. ....	2,095	214,172
NIKE, Inc., Class B <sup>(a)</sup> .....	1,400	131,572	Yum! Brands, Inc. <sup>(a)</sup> .....	3,727	516,749
NVR, Inc. <sup>(a)*</sup> .....	14	113,399			<u>4,421,603</u>
Polaris, Inc. ....	496	49,659	<b>Consumer Staples Distribution &amp; Retail — 1.4%</b>		
PulteGroup, Inc. <sup>(a)</sup> .....	3,487	420,602	Albertsons Cos., Inc., Class A .....	916	19,639
PVH Corp. <sup>(a)</sup> .....	988	138,923	Costco Wholesale Corp. <sup>(a)</sup> .....	402	294,517
Ralph Lauren Corp. <sup>(a)</sup> .....	2,013	377,961	Dollar General Corp. ....	728	113,612
Smith & Wesson Brands, Inc. ....	64	1,111	Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(b)*</sup> .....	45,368	—
Sonos, Inc.* .....	4,395	83,769	Grocery Outlet Holding Corp.* .....	2,157	62,078
Tapestry, Inc. <sup>(a)</sup> .....	3,472	164,851	Kroger Co. (The) <sup>(a)</sup> .....	13,880	792,964
TopBuild Corp.* .....	200	88,146	Performance Food Group Co.* .....	207	15,451
Under Armour, Inc., Class C* .....	754	5,384	Sysco Corp. <sup>(a)</sup> .....	2,435	197,673
Vista Outdoor, Inc.* .....	3,531	115,746	Target Corp. <sup>(a)</sup> .....	6,755	1,197,054
Worthington Enterprises, Inc. ....	1,954	121,597	US Foods Holding Corp. <sup>(a)*</sup> .....	1,802	97,254
YETI Holdings, Inc. <sup>(a)*</sup> .....	8,548	329,525	Walgreens Boots Alliance, Inc. ....	3,648	79,125
		<u>4,024,816</u>	Walmart, Inc. <sup>(a)</sup> .....	7,893	474,922
<b>Consumer Services — 1.9%</b>			Weis Markets, Inc. ....	162	10,433
ADT, Inc. ....	2,480	16,666			<u>3,354,722</u>
Aramark .....	1,984	64,520	<b>Energy — 3.3%</b>		
Booking Holdings, Inc. <sup>(a)</sup> .....	61	221,301	Antero Midstream Corp. ....	1,271	17,870
Bright Horizons Family Solutions, Inc.* .....	191	21,652	APA Corp. ....	19	653
Brinker International, Inc.* .....	3,893	193,404	Archrock, Inc. ....	1,669	32,829
Caesars Entertainment, Inc. <sup>(a)*</sup> .....	4,614	201,816	Baker Hughes Co. <sup>(a)</sup> .....	4,354	145,859
Dine Brands Global, Inc. ....	438	20,358	Berry Corp. ....	813	6,545
DoorDash, Inc., Class A* .....	129	17,766	Borr Drilling Ltd. (Bermuda) .....	2,196	15,043
DraftKings, Inc., Class A* .....	1,471	66,798	California Resources Corp. ....	1,444	79,564
European Wax Center, Inc., Class A* .....	520	6,750			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Energy — (Continued)</b>			<b>Financial Services — 2.2%</b>		
Cameco Corp. (Canada) . . . . .	530	\$ 22,960	AvidXchange Holdings, Inc.* . . . . .	814	\$ 10,704
Canadian Natural Resources Ltd. (Canada) . . . . .	4,599	350,996	Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> . . . . .	2,436	1,024,387
Cheniere Energy, Inc. <sup>(a)</sup> . . . . .	1,385	223,373	Cboe Global Markets, Inc. . . . .	481	88,374
Chesapeake Energy Corp. <sup>(a)</sup> . . . . .	754	66,978	CME Group, Inc. <sup>(a)</sup> . . . . .	749	161,252
Chord Energy Corp. . . . .	81	14,437	Corpay, Inc.* . . . . .	625	192,837
ConocoPhillips . . . . .	528	67,204	Donnelley Financial Solutions, Inc.* . . . . .	145	8,991
CONSOL Energy, Inc. . . . .	575	48,162	FactSet Research Systems, Inc. . . . .	30	13,632
Coterra Energy, Inc. . . . .	5,239	146,063	Fiserv, Inc. <sup>(a)*</sup> . . . . .	5,679	907,618
CVR Energy, Inc. . . . .	433	15,441	Franklin Resources, Inc. <sup>(a)</sup> . . . . .	6,645	186,791
Delek US Holdings, Inc. . . . .	1,521	46,756	Intercontinental Exchange, Inc. <sup>(a)</sup> . . . . .	2,438	335,054
Devon Energy Corp. <sup>(a)</sup> . . . . .	9,412	472,294	International Money Express, Inc.* . . . . .	1,190	27,168
DHT Holdings, Inc. (Marshall Islands) . . . . .	3,919	45,068	Mastercard, Inc., Class A . . . . .	353	169,994
Diamondback Energy, Inc. <sup>(a)</sup> . . . . .	1,316	260,792	Morningstar, Inc. . . . .	628	193,656
Dorian LPG Ltd. (Marshall Islands) . . . . .	9,976	383,677	NCR Atleos Corp. <sup>(a)*</sup> . . . . .	3,714	73,352
Enbridge, Inc. (Canada) . . . . .	3,767	136,290	Open Lending Corp.* . . . . .	52	326
Enerplus Corp. (Canada) . . . . .	3,624	71,248	Paymentus Holdings, Inc., Class A* . . . . .	2	46
EOG Resources, Inc. . . . .	637	81,434	Payoneer Global, Inc.* . . . . .	21,247	103,260
Equitrans Midstream Corp. . . . .	7,242	90,453	PayPal Holdings, Inc. <sup>(a)*</sup> . . . . .	10,094	676,197
Exxon Mobil Corp. <sup>(a)</sup> . . . . .	7,490	870,638	S&P Global, Inc. . . . .	339	144,228
Gulfport Energy Corp.* . . . . .	473	75,737	Shift4 Payments, Inc., Class A* . . . . .	1,528	100,955
Halliburton Co. . . . .	3,506	138,206	T Rowe Price Group, Inc. <sup>(a)</sup> . . . . .	3,127	381,244
Helix Energy Solutions Group, Inc.* . . . . .	7,782	84,357	Visa, Inc., Class A <sup>(a)</sup> . . . . .	1,704	475,552
Helmerich & Payne, Inc. <sup>(a)</sup> . . . . .	8,680	365,081			<u>5,275,618</u>
Kinder Morgan, Inc. . . . .	8,651	158,659	<b>Food, Beverage &amp; Tobacco — 2.1%</b>		
Marathon Oil Corp. <sup>(a)</sup> . . . . .	14,451	409,541	Altria Group, Inc. <sup>(a)</sup> . . . . .	11,143	486,058
Marathon Petroleum Corp. <sup>(a)</sup> . . . . .	1,885	379,827	Archer-Daniels-Midland Co. . . . .	251	15,765
Murphy Oil Corp. <sup>(a)</sup> . . . . .	3,146	143,772	B&G Foods, Inc. . . . .	2,426	27,753
Nabors Industries Ltd. (Bermuda)* . . . . .	1,215	104,648	Bunge Global SA (Switzerland) . . . . .	94	9,637
Nordic American Tankers Ltd. (Bermuda) . . . . .	18,752	73,508	Campbell Soup Co. . . . .	939	41,739
Occidental Petroleum Corp. <sup>(a)</sup> . . . . .	9,535	619,680	Celsius Holdings, Inc. <sup>(a)*</sup> . . . . .	489	40,548
Pembina Pipeline Corp. (Canada) . . . . .	1,951	68,948	Coca-Cola Co. (The) <sup>(a)</sup> . . . . .	12,198	746,274
Phillips 66 <sup>(a)</sup> . . . . .	1,758	287,152	Conagra Brands, Inc. . . . .	2,409	71,403
Pioneer Natural Resources Co. <sup>(a)</sup> . . . . .	2,120	556,500	Constellation Brands, Inc., Class A <sup>(a)</sup> . . . . .	1,111	301,925
REX American Resources Corp.* . . . . .	10	587	Dole PLC (Ireland) . . . . .	503	6,001
Schlumberger NV (Curacao) . . . . .	2,234	122,446	General Mills, Inc. <sup>(a)</sup> . . . . .	2,865	200,464
Targa Resources Corp. . . . .	229	25,646	Hormel Foods Corp. . . . .	5,889	205,467
TC Energy Corp. (Canada) . . . . .	62	2,492	Ingredion, Inc. . . . .	1,791	209,278
TechnipFMC PLC (United Kingdom) . . . . .	12,347	310,033	Kellanova <sup>(a)</sup> . . . . .	9,955	570,322
Transocean Ltd. (Switzerland)* . . . . .	10,307	64,728	Keurig Dr Pepper, Inc. <sup>(a)</sup> . . . . .	14,427	442,476
US Silica Holdings, Inc. <sup>(a)*</sup> . . . . .	7,728	95,904	Kraft Heinz Co. (The) <sup>(a)</sup> . . . . .	9,318	343,834
Valero Energy Corp. . . . .	306	52,231	Lancaster Colony Corp. . . . .	204	42,357
		<u>7,852,310</u>	McCormick & Co., Inc., non-voting shares . . . . .	2,955	226,974

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Health Care Equipment &amp; Services — (Continued)</b>		
Molson Coors Beverage Co., Class B .....	1,704	\$ 114,594	Phreesia, Inc.* .....	4,739	\$ 113,404
Mondelez International, Inc., Class A <sup>(a)</sup> .....	3,759	263,130	Privia Health Group, Inc.* .....	7,784	152,489
Philip Morris International, Inc. <sup>(a)</sup> ..	2,315	212,100	Quest Diagnostics, Inc. ....	783	104,225
Primo Water Corp. (Canada) .....	4,939	89,939	ResMed, Inc. <sup>(a)</sup> .....	2,524	499,828
Simply Good Foods Co. (The)* .....	6,350	216,090	Select Medical Holdings Corp. ....	1,038	31,296
SunOpta, Inc. (Canada)* .....	1,349	9,268	Teleflex, Inc. ....	263	59,483
Tootsie Roll Industries, Inc. ....	8	256	Tenet Healthcare Corp.* .....	1,740	182,891
Vector Group Ltd. ....	2,045	22,413	UFP Technologies, Inc.* .....	210	52,962
Vita Coco Co., Inc. (The)* .....	2,927	71,507	UnitedHealth Group, Inc. <sup>(a)</sup> .....	725	358,657
Vital Farms, Inc.* .....	320	7,440	Zimmer Biomet Holdings, Inc. <sup>(a)</sup> ....	2,380	314,112
		<u>4,995,012</u>			<u>7,434,552</u>
<b>Health Care Equipment &amp; Services — 3.2%</b>			<b>Household &amp; Personal Products — 0.8%</b>		
Align Technology, Inc.* .....	25	8,198	BellRing Brands, Inc.* .....	1,202	70,954
Astrana Health, Inc.* .....	519	21,793	Clorox Co. (The) .....	352	53,895
Avanos Medical, Inc.* .....	199	3,962	Colgate-Palmolive Co. ....	2,045	184,152
Baxter International, Inc. ....	2,105	89,968	Coty, Inc., Class A* .....	3,762	44,994
Becton Dickinson & Co. <sup>(a)</sup> .....	442	109,373	Estee Lauder Cos., Inc. (The), Class A .....	70	10,790
Cardinal Health, Inc. ....	980	109,662	Kenvue, Inc. <sup>(a)</sup> .....	20,039	430,037
Cencora, Inc. ....	111	26,972	Kimberly-Clark Corp. <sup>(a)</sup> .....	3,683	476,396
Centene Corp.* .....	1,393	109,323	Procter & Gamble Co. (The) <sup>(a)</sup> ....	2,528	410,168
Cigna Group (The) .....	480	174,331	Reynolds Consumer Products, Inc. .	1,521	43,440
CONMED Corp. ....	2,149	172,092	Spectrum Brands Holdings, Inc. <sup>(a)</sup> ..	248	22,074
Cross Country Healthcare, Inc.* .....	368	6,889	WD-40 Co. ....	543	137,547
CVS Health Corp. <sup>(a)</sup> .....	950	75,772			<u>1,884,447</u>
DaVita, Inc. <sup>(a)*</sup> .....	2,838	391,786	<b>Materials — 2.4%</b>		
Definitive Healthcare Corp.* .....	2,406	19,416	Alamos Gold, Inc., Class A (Canada) .....	485	7,154
Evolent Health, Inc., Class A* .....	4,735	155,261	Alpha Metallurgical Resources, Inc. .	150	49,676
Fulgent Genetics, Inc.* .....	1,971	42,771	Amcor PLC (Jersey) .....	738	7,018
GE HealthCare Technologies, Inc. <sup>(a)</sup> .	4,829	439,004	AptarGroup, Inc. ....	119	17,123
Haemonetics Corp.* .....	528	45,065	Arch Resources, Inc. ....	43	6,914
HCA Healthcare, Inc. <sup>(a)</sup> .....	1,011	337,199	Avient Corp. ....	52	2,257
HealthStream, Inc. ....	43	1,146	Balchem Corp. ....	32	4,958
Hologic, Inc. <sup>(a)*</sup> .....	1,558	121,462	Ball Corp. ....	846	56,987
Humana, Inc. <sup>(a)</sup> .....	1,461	506,558	Berry Global Group, Inc. ....	517	31,268
IDEXX Laboratories, Inc. <sup>(a)*</sup> .....	1,155	623,619	Cabot Corp. ....	176	16,227
Lantheus Holdings, Inc. <sup>(a)*</sup> .....	3,648	227,051	Carpenter Technology Corp. ....	1,778	126,985
LeMaitre Vascular, Inc. ....	158	10,485	Celanese Corp. ....	723	124,255
McKesson Corp. ....	219	117,570	CF Industries Holdings, Inc. ....	1,263	105,094
Medtronic PLC (Ireland) .....	10,327	899,998	Cleveland-Cliffs, Inc. <sup>(a)*</sup> .....	10,805	245,706
Molina Healthcare, Inc. <sup>(a)*</sup> .....	895	367,693	Eastman Chemical Co. ....	1,804	180,797
National HealthCare Corp. ....	124	11,719	Fortuna Silver Mines, Inc. (Canada)* .	28,656	106,887
Omniceil, Inc.* .....	928	27,125	Freeport-McMoRan, Inc. ....	2,681	126,061
Owens & Minor, Inc.* .....	8,229	228,026	Hawkins, Inc. ....	166	12,749
Penumbra, Inc.* .....	376	83,916			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Materials — (Continued)</b>			<b>Media &amp; Entertainment — (Continued)</b>		
HB Fuller Co. ....	1,145	\$ 91,302	Match Group, Inc.* .....	5,667	\$ 205,599
Innospec, Inc. ....	320	41,261	Meta Platforms, Inc., Class A <sup>(a)</sup> ....	3,757	1,824,324
International Flavors & Fragrances, Inc. ....	2,023	173,958	Netflix, Inc. <sup>(a)*</sup> .....	900	546,597
International Paper Co. <sup>(a)</sup> .....	1,814	70,782	News Corp., Class A .....	4,665	122,130
Knife River Corp.* .....	1,410	114,323	Omnicom Group, Inc. <sup>(a)</sup> .....	830	80,311
Koppers Holdings, Inc. ....	235	12,965	Sirius XM Holdings, Inc. ....	43,021	166,921
Linde PLC (Ireland) .....	942	437,389	Spotify Technology SA (Luxembourg)* .....	1,809	477,395
LyondellBasell Industries NV, Class A (Netherlands) .....	3,552	363,299	TripAdvisor, Inc. <sup>(a)*</sup> .....	13,651	379,361
Martin Marietta Materials, Inc. <sup>(a)</sup> ....	300	184,182	Vimeo, Inc.* .....	16,566	67,755
Metallus, Inc.* .....	40	890	Walt Disney Co. (The) <sup>(a)</sup> .....	2,565	313,853
Minerals Technologies, Inc. ....	1,239	93,272	Warner Music Group Corp., Class A .	2,695	88,989
NewMarket Corp. <sup>(a)</sup> .....	442	280,502	Yelp, Inc. <sup>(a)*</sup> .....	6,329	249,363
Nucor Corp. <sup>(a)</sup> .....	1,225	242,427	ZipRecruiter, Inc., Class A* .....	4,011	46,086
Packaging Corp. of America. ....	965	183,138	ZoomInfo Technologies, Inc.* .....	9,475	151,884
PPG Industries, Inc. <sup>(a)</sup> .....	1,803	261,255			<u>7,220,323</u>
Quaker Chemical Corp. <sup>(a)</sup> .....	1,155	237,064	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 2.5%</b>		
Royal Gold, Inc. <sup>(a)</sup> .....	2,545	310,006	AbbVie, Inc. ....	370	67,377
RPM International, Inc. <sup>(a)</sup> .....	1,270	151,066	ADMA Biologics, Inc.* .....	707	4,666
Scotts Miracle-Gro Co. (The) <sup>(a)</sup> ....	6,594	491,846	Agilent Technologies, Inc. ....	40	5,820
Sealed Air Corp. <sup>(a)</sup> .....	1,426	53,047	Alkermes PLC (Ireland)* .....	2,210	59,825
Sherwin-Williams Co. (The) <sup>(a)</sup> ....	927	321,975	Alpine Immune Sciences, Inc.* .....	552	21,881
SilverCrest Metals, Inc. (Canada)* ..	129	859	Amgen, Inc. ....	41	11,657
Sonoco Products Co. ....	129	7,461	Amneal Pharmaceuticals, Inc.* .....	747	4,527
Summit Materials, Inc., Class A* ....	672	29,951	Amphastar Pharmaceuticals, Inc.* ..	45	1,976
Taseko Mines Ltd. (Canada)* .....	370	803	ANI Pharmaceuticals, Inc.* .....	120	8,296
Vulcan Materials Co. <sup>(a)</sup> .....	735	200,596	Ardelyx, Inc.* .....	1,566	11,432
Warrior Met Coal, Inc. ....	393	23,855	Azenta, Inc.* .....	65	3,918
Westrock Co. ....	2,540	125,603	Beam Therapeutics, Inc.* .....	506	16,718
Worthington Steel, Inc. ....	36	1,291	Bio-Rad Laboratories, Inc., Class A* .	69	23,865
		<u>5,734,484</u>	Bristol-Myers Squibb Co. <sup>(a)</sup> .....	9,565	518,710
<b>Media &amp; Entertainment — 3.1%</b>			Collegium Pharmaceutical, Inc.* ....	2,073	80,474
Alphabet, Inc., Class A <sup>(a)*</sup> .....	10,073	1,520,318	Corcept Therapeutics, Inc.* .....	777	19,573
Angi, Inc.* .....	25	66	EyePoint Pharmaceuticals, Inc.* ....	2,857	59,054
Bumble, Inc., Class A* .....	386	4,381	Gilead Sciences, Inc. <sup>(a)</sup> .....	6,947	508,868
Cable One, Inc. ....	10	4,231	Halozyme Therapeutics, Inc. <sup>(a)*</sup> ....	2,286	92,995
Cinemark Holdings, Inc. <sup>(a)*</sup> .....	9,232	165,899	Harmony Biosciences Holdings, Inc. <sup>(a)*</sup> .....	8,730	293,153
Clear Channel Outdoor Holdings, Inc.* .....	1,186	1,957	ImmunityBio, Inc.* .....	3,299	17,716
Comcast Corp., Class A <sup>(a)</sup> .....	5,973	258,930	Incyte Corp. <sup>(a)*</sup> .....	9,953	567,022
Electronic Arts, Inc. <sup>(a)</sup> .....	2,050	271,974	IQVIA Holdings, Inc. <sup>(a)*</sup> .....	1,566	396,026
Getty Images Holdings, Inc.* .....	19	79	Ironwood Pharmaceuticals, Inc.* ....	1,128	9,825
Grindr, Inc.* .....	24	243	Johnson & Johnson <sup>(a)</sup> .....	5,096	806,136
Interpublic Group of Cos., Inc. (The) <sup>(a)</sup> .....	8,326	271,677	Merck & Co., Inc. <sup>(a)</sup> .....	6,335	835,903
			Mettler-Toledo International, Inc. <sup>(a)*</sup> .	276	367,436
			Natera, Inc.* .....	253	23,139

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>			<b>Software &amp; Services — (Continued)</b>		
Nurix Therapeutics, Inc.*	90	\$ 1,323	Bitfarms Ltd. (Canada)*	46,406	\$ 103,485
Nuvation Bio, Inc.*	18	66	Blackbaud, Inc.*	142	10,528
QIAGEN NV (Netherlands)	390	16,766	Box, Inc., Class A*	1,548	43,839
Rhythm Pharmaceuticals, Inc.*	1,548	67,075	Cadence Design Systems, Inc.*	105	32,684
Scholar Rock Holding Corp.*	73	1,296	CGI, Inc. (Canada)*	64	7,071
Spyre Therapeutics, Inc.*	9	341	Docebo, Inc. (Canada)*	70	3,429
Taysha Gene Therapies, Inc.*	38	109	DXC Technology Co.*	3,743	79,389
Thermo Fisher Scientific, Inc. <sup>(a)</sup>	538	312,691	Enfusion, Inc., Class A*	171	1,582
Twist Bioscience Corp. <sup>(a)*</sup>	7,602	260,825	EverCommerce, Inc.*	16	151
United Therapeutics Corp. <sup>(a)*</sup>	221	50,768	Fortinet, Inc. <sup>(a)*</sup>	7,085	483,976
Vera Therapeutics, Inc.*	25	1,078	Gen Digital, Inc. <sup>(a)</sup>	12,566	281,478
Viatis, Inc. <sup>(a)</sup>	15,503	185,106	Gitlab, Inc., Class A <sup>(a)*</sup>	415	24,203
Waters Corp.*	139	47,848	Globant SA (Luxembourg)*	377	76,116
WaVe Life Sciences Ltd. (Singapore)*	226	1,394	GoDaddy, Inc., Class A*	108	12,817
		<u>5,784,674</u>	Guidewire Software, Inc. <sup>(a)*</sup>	1,035	120,795
<b>Semiconductors &amp; Semiconductor Equipment — 3.8%</b>			Hackett Group, Inc. (The)	3	73
Advanced Micro Devices, Inc. <sup>(a)*</sup>	804	145,114	Informatica, Inc., Class A*	3,984	139,440
Amkor Technology, Inc.	479	15,443	InterDigital, Inc. <sup>(a)</sup>	3,281	349,295
Broadcom, Inc. <sup>(a)</sup>	44	58,318	International Business Machines Corp. <sup>(a)</sup>	2,458	469,380
Entegris, Inc.	1,361	191,275	JFrog Ltd. (Israel)*	5,182	229,148
GLOBALFOUNDRIES, Inc. (Cayman Islands)*	3,731	194,422	Kyndryl Holdings, Inc.*	2,659	57,860
KLA Corp. <sup>(a)</sup>	530	370,242	LiveRamp Holdings, Inc.*	5,222	180,159
Lam Research Corp. <sup>(a)</sup>	356	345,879	Manhattan Associates, Inc.*	190	47,544
Microchip Technology, Inc. <sup>(a)</sup>	5,744	515,294	MeridianLink, Inc.*	151	2,824
Micron Technology, Inc. <sup>(a)</sup>	5,482	646,273	Microsoft Corp. <sup>(a)</sup>	3,978	1,673,624
Monolithic Power Systems, Inc. <sup>(a)</sup>	1,542	1,044,582	N-able, Inc.*	92	1,202
NVIDIA Corp. <sup>(a)</sup>	807	729,173	NCR Voyix Corp. <sup>(a)*</sup>	18,027	227,681
NXP Semiconductors NV (Netherlands)	2,664	660,059	NextNav, Inc.*	265	1,744
ON Semiconductor Corp. <sup>(a)*</sup>	4,492	330,387	Nutanix, Inc., Class A <sup>(a)*</sup>	6,651	410,500
Photronics, Inc.*	2,645	74,906	Okta, Inc. <sup>(a)*</sup>	5,819	608,784
Qorvo, Inc. <sup>(a)*</sup>	7,856	902,105	Oracle Corp. <sup>(a)</sup>	11,673	1,466,245
QUALCOMM, Inc. <sup>(a)</sup>	10,718	1,814,557	Palantir Technologies, Inc., Class A <sup>(a)*</sup>	29,685	683,052
Skyworks Solutions, Inc. <sup>(a)</sup>	8,140	881,725	Palo Alto Networks, Inc. <sup>(a)*</sup>	3,784	1,075,148
SMART Global Holdings, Inc. (Cayman Islands)*	5,983	157,473	Pegasystems, Inc.	2,911	188,167
		<u>9,077,227</u>	Q2 Holdings, Inc.*	4,039	212,290
<b>Software &amp; Services — 6.1%</b>			Qualys, Inc.*	1,229	205,083
Accenture PLC, Class A (Ireland)	47	16,291	Roper Technologies, Inc.	420	235,553
Adobe, Inc. <sup>(a)*</sup>	463	233,630	Salesforce, Inc. <sup>(a)</sup>	2,286	688,497
Amdocs Ltd. (Guernsey)	536	48,438	Samsara, Inc., Class A <sup>(a)*</sup>	7,354	277,908
Appfolio, Inc., Class A*	67	16,532	ServiceNow, Inc. <sup>(a)*</sup>	2,057	1,568,257
			SolarWinds Corp.*	61	770
			SPS Commerce, Inc.*	492	90,971
			Squarespace, Inc., Class A*	1,031	37,570
			Synopsys, Inc.*	186	106,299

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — (Continued)</b>		
UiPath, Inc., Class A <sup>(a)*</sup> .....	8,454	\$ 191,652
Verint Systems, Inc.* .....	104	3,448
VeriSign, Inc. <sup>(a)*</sup> .....	1,937	367,081
Workday, Inc., Class A <sup>(a)*</sup> .....	701	191,198
Yext, Inc.* .....	7,448	44,911
Zoom Video Communications, Inc., Class A <sup>(a)*</sup> .....	11,455	748,813
Zuora, Inc., Class A* .....	4,253	38,787
		<u>14,417,392</u>
<b>Technology Hardware &amp; Equipment — 2.5%</b>		
Amphenol Corp., Class A .....	46	5,306
Apple, Inc. <sup>(a)</sup> .....	1,672	286,714
Arlo Technologies, Inc.* .....	691	8,741
Arrow Electronics, Inc.* .....	73	9,451
Badger Meter, Inc. ....	71	11,488
Bel Fuse, Inc., Class B .....	231	13,932
CDW Corp. <sup>(a)</sup> .....	282	72,130
Ciena Corp.* .....	2,967	146,718
Cisco Systems, Inc. <sup>(a)</sup> .....	6,268	312,836
Crane NXT Co. ....	152	9,409
Extreme Networks, Inc. <sup>(a)*</sup> .....	11,432	131,925
F5, Inc. <sup>(a)*</sup> .....	1,459	276,612
Fabrinet (Cayman Islands)* .....	187	35,347
Hewlett Packard Enterprise Co. <sup>(a)</sup> ..	20,051	355,504
HP, Inc. <sup>(a)</sup> .....	9,949	300,659
Insight Enterprises, Inc. <sup>(a)*</sup> .....	829	153,796
Itron, Inc.* .....	2,419	223,806
Jabil, Inc. <sup>(a)</sup> .....	2,792	373,988
Keysight Technologies, Inc.* .....	1,568	245,204
Littelfuse, Inc. ....	675	163,586
Motorola Solutions, Inc. <sup>(a)</sup> .....	534	189,559
Napco Security Technologies, Inc. ..	2,723	109,356
NetApp, Inc. <sup>(a)</sup> .....	4,194	440,244
NetScout Systems, Inc.* .....	1,055	23,041
PC Connection, Inc. ....	62	4,088
Rogers Corp.* .....	223	26,468
Seagate Technology Holdings PLC (Ireland) .....	4,739	440,964
Super Micro Computer, Inc. <sup>(a)*</sup> .....	692	698,941
TD SYNnex Corp. ....	625	70,687
TE Connectivity Ltd. (Switzerland) ..	1,273	184,890
Vontier Corp. ....	2,861	129,775
Western Digital Corp. <sup>(a)*</sup> .....	5,499	375,252
Xerox Holdings Corp. ....	64	1,146
		<u>5,831,563</u>

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Telecommunication Services — 0.7%</b>		
Anterix, Inc.* .....	35	\$ 1,176
AT&T, Inc. <sup>(a)</sup> .....	19,549	344,063
Iridium Communications, Inc. ....	4,361	114,084
TELUS Corp. (Canada) .....	5,619	89,960
T-Mobile US, Inc. <sup>(a)</sup> .....	3,624	591,509
Verizon Communications, Inc. <sup>(a)</sup> ....	11,748	492,946
		<u>1,633,738</u>
<b>Transportation — 1.0%</b>		
CH Robinson Worldwide, Inc. ....	272	20,710
CSX Corp. <sup>(a)</sup> .....	9,681	358,875
Delta Air Lines, Inc. <sup>(a)</sup> .....	6,807	325,851
FedEx Corp. <sup>(a)</sup> .....	1,088	315,237
Forward Air Corp. ....	3,352	104,281
FTAI Infrastructure, Inc. ....	85	534
GXO Logistics, Inc.* .....	2,146	115,369
Old Dominion Freight Line, Inc. <sup>(a)</sup> ...	1,210	265,365
Saia, Inc.* .....	103	60,255
SkyWest, Inc. <sup>(a)*</sup> .....	4,649	321,153
Uber Technologies, Inc. <sup>(a)*</sup> .....	5,352	412,050
Union Pacific Corp. <sup>(a)</sup> .....	647	159,117
		<u>2,458,797</u>
<b>Utilities — 1.3%</b>		
ALLETE, Inc. ....	235	14,015
American Water Works Co., Inc. ....	122	14,910
Atmos Energy Corp. ....	21	2,496
Black Hills Corp. ....	722	39,421
Consolidated Edison, Inc. ....	916	83,182
Constellation Energy Corp. <sup>(a)</sup> .....	756	139,747
Duke Energy Corp. <sup>(a)</sup> .....	6,142	593,993
Fortis, Inc. (Canada) .....	1,878	74,200
New Jersey Resources Corp. ....	1,383	59,344
NRG Energy, Inc. <sup>(a)</sup> .....	11,132	753,525
ONE Gas, Inc. ....	1,167	75,306
Public Service Enterprise Group, Inc. <sup>(a)</sup> .....	6,897	460,582
Southwest Gas Holdings, Inc. ....	2,405	183,093
Spire, Inc. ....	735	45,107
TransAlta Corp. (Canada) .....	2,395	15,400
Vistra Corp. <sup>(a)</sup> .....	6,023	419,502
		<u>2,973,823</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$99,654,455) .....		<u>118,619,872</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>AFFILIATED EQUITY REGISTERED</b>		
<b>INVESTMENT COMPANIES<sup>(c)</sup> — 44.2%</b>		
Gotham 1000 Value ETF . . . . .	2,190,000	\$ 52,240,260
Gotham Enhanced 500 ETF . . . . .	1,800,000	<u>51,790,320</u>
TOTAL AFFILIATED EQUITY REGISTERED INVESTMENT COMPANIES (Cost \$81,422,989) . . . . .		<u>104,030,580</u>
<b>EXCHANGE TRADED FUNDS — 0.5%</b>		
SPDR S&P 500 ETF Trust . . . . .	2,314	<u>1,210,384</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,171,911) . . . . .		<u>1,210,384</u>
TOTAL INVESTMENTS - 95.1% (Cost \$182,249,355) . . . . .		<u>223,860,836</u>
OTHER ASSETS IN EXCESS OF LIABILITIES - 4.9% . . . . .		<u>11,590,903</u>
NET ASSETS - 100.0% . . . . .		<u>\$ 235,451,739</u>

- (a) Security position is either entirely or partially designated as collateral for total return swaps. (See Note 1 of the Notes to Financial Statements)
- (b) Security is fair valued by the Adviser in accordance with the policies established by the Board of Trustees.
- (c) All affiliated fund investments are in Institutional Class shares. The financial statements of the affiliated funds are publicly available on the Securities and Exchange Commission's website.
- \* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

The portfolio matures between August 27, 2024 and January 12, 2029, however underlying individual contracts are entered into and closed (terminated) on a daily basis. The maturity date shown in the table below is the earliest maturity date for the specific entity. The following table represents the individual long and short positions and related values of total return swaps, which represents 4.0% of net assets as of March 31, 2024:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
Adient PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,819	\$ 62,251	\$ 59,881	\$ (840)
American Axle & Manufacturing Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16,690	129,625	122,838	(3,728)
Aptiv PLC (Jersey) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,458	113,565	116,130	5,344
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	15,271	502,952	530,515	39,202
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	11/03/25	56,873	652,982	755,273	190,277
Garrett Motion, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	309	3,076	3,071	87
General Motors Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	15,223	527,391	690,363	180,541
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	306	16,835	17,619	1,210
Goodyear Tire & Rubber Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,500	62,029	61,785	1,243
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,493	176,184	183,729	12,436
Lear Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	405	53,300	58,676	7,061
Modine Manufacturing Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	138	2,999	13,136	13,893
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	772	89,295	90,795	3,565
					<u>115,257</u>	<u>2,392,484</u>	<u>2,703,811</u>	<u>450,291</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	130	13,460	13,789	(1,476)
A. O. Smith Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,934	328,350	441,396	127,799
AAR Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	236	14,150	14,129	340
Acuity Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	933	155,502	250,725	99,297
AECOM . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,751	331,342	367,898	47,596
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	368	54,257	67,307	20,119
Apogee Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8	474	474	31
Applied Industrial Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,147	166,231	226,590	66,841
Array Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	42,716	538,337	636,896	113,867
AZEK Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	20,463	676,223	1,027,652	370,735
Beacon Roofing Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	1,543	131,614	151,245	25,074
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,815	36,483	69,587	34,008
Boeing Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,388	249,919	267,870	32,400
Boise Cascade Co. . . . .	USFF +0.250%	Weekly	MS	08/27/24	737	63,934	113,034	65,640
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,514	418,968	524,295	115,534
BWX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,910	399,619	401,244	11,610
Cadre Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	414	14,977	14,987	391
Carlisle Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	602	211,273	235,894	30,541

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Carrier Global Corp. .	USFF +0.250%	Weekly	MS	07/11/28	2,013	\$ 94,825	\$117,016	\$ 25,017
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,452	636,187	898,486	290,961
Chart Industries, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	460	70,069	75,771	7,595
Comfort Systems USA, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,523	216,660	483,872	276,906
Core & Main, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,471	105,258	198,715	102,118
Crane Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,402	368,440	594,842	238,020
CSW Industrials, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	248	45,062	58,181	14,313
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,043	499,724	601,970	118,315
Curtiss-Wright Corp. .	USFF +0.250%	Weekly	MS	07/06/26	685	118,955	175,319	63,695
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	572	220,510	234,943	20,652
DNOW, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,521	37,360	38,319	1,885
Donaldson Co., Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	3,216	196,007	240,171	51,704
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	714	114,363	126,514	15,313
Eaton Corp. PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,404	384,012	439,003	66,712
EMCOR Group, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,127	237,135	394,675	164,652
Emerson Electric Co. .	USFF +0.250%	Weekly	MS	01/10/28	1,203	96,219	136,444	44,471
Enerpac Tool Group Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,623	93,498	129,196	38,143
EnerSys. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,303	212,490	217,541	11,207
Enpro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	356	34,624	60,082	28,166
Esab Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	903	90,479	99,845	11,640
Fastenal Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,480	88,461	114,167	29,828
Federal Signal Corp. .	USFF +0.250%	Weekly	MS	01/12/29	426	34,451	36,155	2,558
Flowserve Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,154	172,254	189,755	22,848
Fluence Energy, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	11,956	251,376	207,317	(37,929)
Fortune Brands Innovations, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	1,332	76,302	112,780	42,491
Gates Industrial Corp. PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,083	48,376	72,310	25,127
Generac Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,185	477,890	527,896	62,517
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,429	325,727	403,678	89,670
General Electric Co. .	USFF +0.250%	Weekly	MS	01/07/27	3,323	366,826	583,286	226,344
Gibraltar Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	912	61,061	73,443	14,303
Gorman-Rupp Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4	157	158	24
Graco, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	394	33,868	36,823	4,149
Griffon Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,908	230,642	433,293	216,968
Hillman Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,466	87,560	111,358	25,945
Honeywell International, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	3,273	642,869	671,783	48,601

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,040	\$ 66,630	\$ 71,167	\$ 6,327
Hubbell, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	328	131,024	136,136	8,334
Huntington Ingalls Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	560	130,015	163,223	37,926
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,168	285,280	313,409	43,849
Ingersoll Rand, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,358	300,873	318,842	25,364
ITT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	408	39,226	55,500	17,575
Kadant, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	170	55,010	55,777	2,122
Kaman Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	135	2,838	6,192	3,490
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,017	50,582	50,304	1,745
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	458	94,422	97,600	6,022
Leonardo DRS, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,318	28,880	29,115	954
Lincoln Electric Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,206	304,091	308,061	12,169
Lindsay Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	757	94,041	89,069	(2,446)
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	1,791	752,583	814,672	107,265
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,373	254,222	344,942	104,673
MDU Resources Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,845	206,860	273,294	75,610
Middleby Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,059	155,758	170,277	18,324
MSC Industrial Direct Co., Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,685	347,824	357,592	23,467
Mueller Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	1,614	48,337	87,043	45,208
NEXTracker, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	733	30,189	41,246	11,807
Nikola Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,251	3,332	3,381	146
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,857	159,371	184,344	30,455
PACCAR, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,822	127,153	225,728	104,935
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	508	207,883	282,341	81,414
Pentair PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	111	171	79
Powell Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,876	207,308	266,955	65,205
Proto Labs, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	164	5,694	5,863	324
Quanex Building Products Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	119	4,349	4,573	349
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,817	653,546	731,857	98,016
Regal Rexnord Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	186	31,205	33,499	3,033
Resideo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,873	63,465	64,413	2,507
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,808	326,775	371,394	55,671
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	814	203,483	241,123	47,298

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	541	\$ 41,258	\$ 66,613	\$ 26,479
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,905	334,715	382,417	61,051
Stantec, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	52	4,405	4,318	41
Sterling Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,230	53,396	135,681	85,077
Tennant Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	848	77,142	103,125	28,203
Terex Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,538	116,992	163,447	54,458
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	4,423	347,343	424,298	94,321
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	548	148,638	164,510	19,968
Trex Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,262	119,327	125,885	9,457
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	73	999	1,056	97
UFP Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	898	79,263	110,463	35,243
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	522	332,663	376,419	52,784
Wabash National Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,675	102,193	139,970	41,636
Watts Water Technologies, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	555	90,088	117,965	33,185
Woodward, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,272	167,172	196,041	34,921
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	237	154,806	241,100	93,417
Xylem, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	233	28,673	30,113	2,423
Zurn Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,601	161,206	187,465	31,307
					<u>262,706</u>	<u>18,307,449</u>	<u>22,890,108</u>	<u>5,268,561</u>
<b>Commercial &amp; Professional Services</b>								
ACV Auctions, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	19,597	299,632	367,836	75,509
Alight, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,217	117,927	130,187	17,223
ASGN, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,655	159,590	173,378	17,686
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,613	565,370	652,571	124,331
Booz Allen Hamilton Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,006	429,133	446,211	29,208
Brady Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,182	58,118	70,069	13,628
Brink's Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	394	33,511	36,398	3,733
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	557	112,696	114,107	4,571
Cimpress PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	302	26,998	26,730	405
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	335	213,456	230,155	22,051
Conduent, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	290	953	980	66
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	697	27,832	40,370	13,232
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,784	93,692	91,947	927

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services — (continued)</b>								
Enviri Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	552	\$ 4,570	\$ 5,051	\$ 608
Healthcare Services Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,748	21,694	21,815	909
Heidrick & Struggles International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	15	503	505	33
HireRight Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	56	799	799	36
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,558	338,020	393,241	64,741
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,057	219,133	269,652	58,470
ManpowerGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,655	121,376	128,494	10,556
Maximus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	480	39,930	40,272	1,594
MillerKnoll, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,521	37,136	37,660	1,966
MSA Safety, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	267	45,053	51,689	7,926
OPENLANE, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,406	34,424	41,624	8,470
Parsons Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,311	164,749	191,697	30,972
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,318	180,918	252,318	79,204
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,158	167,079	171,086	11,455
Science Applications International Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	329	34,724	42,898	11,289
SS&C Technologies Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	114	7,384	7,338	311
Steelcase, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,144	63,081	67,284	6,031
Sterling Check Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	175	2,799	2,814	99
TaskUS, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	158	1,910	1,841	(6)
TELUS International CDA, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	152	1,344	1,286	(9)
Tetra Tech, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,251	203,859	231,072	33,414
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,561	257,890	315,718	64,438
Verisk Analytics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	64	13,057	15,087	2,519
Waste Connections, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	905	152,932	155,669	6,474
Waste Management, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	388	76,809	82,702	8,068
					<u>76,972</u>	<u>4,330,081</u>	<u>4,910,551</u>	<u>732,138</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,902	145,183	489,038	347,403
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	18,881	2,439,575	3,405,755	1,072,670
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	155	471,065	488,506	28,915
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,461	66,884	73,079	7,838

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
Best Buy Co., Inc. . . .	USFF +0.250%	Weekly	MS	08/27/24	589	\$ 34,774	\$ 48,316	\$ 20,707
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	98	5,957	8,537	2,741
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	20,240	658,791	1,779,298	1,136,549
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	11,216	456,572	591,980	165,295
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,792	268,342	260,586	(2,037)
Gap, Inc. (The) . . . .	USFF +0.250%	Weekly	MS	01/10/28	24,953	247,010	687,455	453,688
Genuine Parts Co. . . .	USFF +0.250%	Weekly	MS	01/12/29	126	19,520	19,521	647
Hibbett, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	328	23,760	25,194	2,152
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,529	859,521	970,124	138,599
Kohl's Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,850	154,298	170,528	21,197
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,371	71,240	73,225	4,019
Monro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,101	60,229	66,266	8,053
ODP Corp. (The) . . . .	USFF +0.250%	Weekly	MS	07/06/26	3,361	135,137	178,301	46,467
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	384	121,804	154,944	37,185
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	721	104,964	105,814	3,420
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,362	324,610	336,435	19,673
TJX Cos., Inc. (The) . .	USFF +0.250%	Weekly	MS	07/11/28	3,075	283,096	311,867	37,110
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	564	294,705	294,904	7,385
Wayfair, Inc., Class A. .	USFF +0.250%	Weekly	MS	01/12/29	418	28,670	28,374	417
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	187	36,559	59,378	26,460
Winmark Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	146	56,841	52,808	(2,599)
					<u>109,810</u>	<u>7,369,107</u>	<u>10,680,233</u>	<u>3,583,954</u>
<b>Consumer Durables &amp; Apparel</b>								
BRP, Inc. (Canada) . . .	USFF +0.250%	Weekly	MS	01/12/29	22	1,477	1,476	51
Carter's, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,823	186,996	239,052	62,733
Cricut, Inc., Class A. . .	USFF +0.250%	Weekly	MS	01/12/29	175	820	833	49
Deckers Outdoor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	395	350,789	371,798	29,720
Figs, Inc., Class A. . . .	USFF +0.250%	Weekly	MS	07/11/28	33,159	210,848	165,132	(40,572)
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,675	283,198	398,227	128,207
G-III Apparel Group Ltd. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,595	154,318	162,311	11,763
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,000	201,196	226,080	30,386
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,364	162,467	157,187	(1,311)
Leggett & Platt, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	3,503	80,225	67,082	(9,565)
Lululemon Athletica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	40	15,812	15,626	215
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	19,738	378,279	391,010	21,949
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,602	138,293	209,686	74,773
Newell Brands, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	380	2,925	3,051	214
NIKE, Inc., Class B . . .	USFF +0.250%	Weekly	MS	07/08/27	1,138	103,677	106,949	7,577
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	6	23,426	48,600	25,760

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Durables &amp; Apparel — (continued)</b>								
Polaris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	468	\$ 42,521	\$ 46,856	\$ 5,695
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,971	198,815	358,362	166,515
PVH Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	830	61,867	116,706	56,423
Ralph Lauren Corp. . .	USFF +0.250%	Weekly	MS	01/10/28	1,813	215,670	340,409	134,019
Smith & Wesson Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	53	934	920	25
Sonos, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,567	67,210	67,987	2,428
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,032	115,446	143,959	32,756
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	682	244,374	300,578	63,340
Under Armour, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	01/12/29	611	4,247	4,363	235
Vista Outdoor, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	3,014	82,884	98,799	17,947
Worthington Enterprises, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	1,614	79,676	100,439	23,357
YETI Holdings, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	7,001	291,658	269,889	(15,259)
					<u>102,271</u>	<u>3,700,048</u>	<u>4,413,367</u>	<u>829,430</u>
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	39,513	255,868	265,527	18,227
Adtalem Global Education, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	2,789	106,080	143,355	41,748
Aramark. . . . .	USFF +0.250%	Weekly	MS	07/11/28	26,638	756,161	866,268	130,947
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	346	1,090,549	1,255,246	194,032
Bright Horizons Family Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	990	109,404	112,226	5,500
Brinker International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,993	289,105	347,412	65,835
Caesars Entertainment, Inc..	USFF +0.250%	Weekly	MS	07/08/27	5,518	210,936	241,357	35,571
Dine Brands Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	836	39,673	38,857	390
DoorDash, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,037	95,168	142,816	53,591
DraftKings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,290	69,551	103,989	36,146
Duolingo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	62	13,709	13,676	86
European Wax Center, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	941	12,270	12,214	259
Expedia Group, Inc..	USFF +0.250%	Weekly	MS	07/11/28	2,087	296,191	287,484	(1,486)
Frontdoor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,200	267,040	267,156	6,272
Grand Canyon Education, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	364	45,429	49,580	5,328
International Game Technology PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	01/12/29	681	14,817	15,384	1,031

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Las Vegas Sands Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,434	\$ 163,950	\$ 177,538	\$ 17,833
McDonald's Corp. . . .	USFF +0.250%	Weekly	MS	08/27/24	1,995	538,740	562,490	53,341
MGM Resorts International . . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,246	85,352	106,034	22,785
Papa John's International, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	875	60,261	58,275	(504)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,712	378,232	655,015	286,000
Shake Shack, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	401	39,247	41,716	3,440
Six Flags Entertainment Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,596	52,485	68,327	17,134
Starbucks Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,600	147,701	146,224	2,483
Strategic Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	205	21,287	21,345	623
Sweetgreen, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,756	41,791	44,357	3,599
Vail Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	211	47,058	47,017	1,531
Wyndham Hotels & Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,218	171,375	170,232	3,652
Wynn Resorts Ltd. . . .	USFF +0.250%	Weekly	MS	01/12/29	1,715	178,132	175,324	1,740
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	3,369	425,757	467,112	58,485
					<u>126,618</u>	<u>6,023,319</u>	<u>6,903,553</u>	<u>1,065,619</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Albertsons Cos., Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,238	242,385	240,943	4,492
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,165	668,787	853,514	219,829
Dollar General Corp. .	USFF +0.250%	Weekly	MS	01/12/29	1,026	156,943	160,118	7,009
Grocery Outlet Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,188	58,393	62,971	6,855
Kroger Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/10/28	18,082	957,266	1,033,025	101,330
Performance Food Group Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	166	12,536	12,390	175
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,011	137,451	163,253	30,524
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,605	992,424	1,170,472	208,881
US Foods Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,916	67,251	103,407	40,343
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,969	65,343	64,398	1,205
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,604	377,841	397,363	30,589
Weis Markets, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	133	8,536	8,565	253
					<u>54,103</u>	<u>3,745,156</u>	<u>4,270,419</u>	<u>651,485</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy</b>								
Antero Midstream Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	34,565	\$438,935	\$485,984	\$ 61,409
APA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,716	87,648	93,376	9,625
Archrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,564	251,453	266,804	21,748
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	19,984	547,124	669,464	151,943
Berry Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,925	15,129	15,496	751
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,943	43,827	47,560	4,943
California Resources Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,091	254,351	280,514	34,095
Cameco Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,542	65,346	66,799	3,095
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,135	634,525	773,503	167,965
Cheniere Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,546	245,013	249,339	10,187
Chesapeake Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,468	259,405	308,062	57,571
Chord Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	247	37,082	44,025	11,342
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,182	326,424	405,005	100,481
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,064	269,568	340,401	76,995
Coterra Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,016	211,704	223,486	17,988
CVR Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	923	27,845	32,914	8,303
Delek US Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,418	93,254	105,069	14,263
Devon Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,453	505,578	574,712	92,656
DHT Holdings, Inc. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,989	98,457	126,374	41,813
Diamondback Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,492	263,853	295,670	44,078
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,764	312,562	375,523	87,062
Enbridge, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,388	114,989	122,578	10,120
Enerplus Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	6,898	98,359	135,615	40,880
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,001	109,947	127,968	26,421
Equitrans Midstream Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	11,857	57,891	148,094	95,185
Exxon Mobil Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	6,214	638,494	722,315	130,303
Gulfport Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	628	62,734	100,555	40,198
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,426	123,950	135,053	14,726
Helix Energy Solutions Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,187	90,833	99,587	10,980

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Helmerich & Payne, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,400	\$ 334,648	\$ 395,364	\$ 73,204
Kinder Morgan, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	10,520	187,068	192,937	16,259
Marathon Oil Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	27,263	685,029	772,633	104,499
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	1,697	254,023	341,946	115,342
Murphy Oil Corp. . . .	USFF +0.250%	Weekly	MS	08/27/24	2,944	109,612	134,541	30,512
Nabors Industries Ltd. (Bermuda) . . .	USFF +0.250%	Weekly	MS	01/10/28	1,006	86,512	86,647	2,256
Nordic American Tankers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	20,238	72,887	79,333	16,963
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	9,003	518,397	585,105	87,343
Pembina Pipeline Corp. (Canada) . . .	USFF +0.250%	Weekly	MS	07/11/28	1,662	53,020	58,735	9,131
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,527	214,544	249,420	40,999
Pioneer Natural Resources Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,755	393,659	460,688	82,516
REX American Resources Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	9	502	528	55
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,888	90,913	103,481	14,968
SPDR S&P 500 ETF Trust. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,291	2,140,971	2,244,493	163,485
Targa Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	185	20,343	20,718	887
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	51	2,023	2,050	167
TechnipFMC PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	07/08/27	16,995	342,774	426,744	97,598
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,787	41,655	55,182	15,805
US Silica Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	6,608	79,466	82,005	4,346
Valero Energy Corp. .	USFF +0.250%	Weekly	MS	01/12/29	249	42,150	42,502	1,394
					<u>323,704</u>	<u>11,956,476</u>	<u>13,706,897</u>	<u>2,264,855</u>
<b>Financial Services</b>								
AvidXchange Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24,953	285,735	328,132	49,363
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,916	783,653	1,226,236	461,662
BlackRock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	185	127,065	154,235	34,695
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,954	471,765	542,738	86,014
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,470	501,883	531,766	44,362
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,241	204,221	329,014	129,777
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	942	258,368	290,645	38,577

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services — (continued)</b>								
Donnelley Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	315	\$ 19,439	\$ 19,533	\$ 583
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	39	17,365	17,721	795
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,792	843,250	1,085,497	263,410
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	12,526	287,408	352,106	96,140
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,956	388,793	406,243	29,722
International Money Express, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,250	26,262	28,538	2,955
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	339	133,650	163,252	33,271
Morningstar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	581	163,043	179,163	20,106
NCR Atleos Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,674	70,230	72,562	4,050
Open Lending Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	81	501	507	34
Paymentus Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	23	23	17
Payoneer Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	18,571	91,646	90,255	661
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,801	572,013	723,559	165,477
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	356	155,608	151,460	(1,069)
Shift4 Payments, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,566	171,834	169,536	1,897
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,736	296,857	333,573	69,067
Visa, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,459	356,583	407,178	60,601
					<u>100,704</u>	<u>6,227,195</u>	<u>7,603,472</u>	<u>1,592,167</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	9,586	385,210	418,141	130,966
Archer-Daniels-Midland Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,663	568,288	544,123	(4,861)
B&G Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	25,034	248,575	286,389	48,580
Bunge Global SA (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,093	305,896	317,094	20,924
Campbell Soup Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,835	78,987	81,566	4,516
Celsius Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,519	73,185	208,875	137,487
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	08/27/24	10,476	600,791	640,922	90,373
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,466	329,144	339,852	23,829
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	962	234,322	261,433	33,918
Dole PLC (Ireland). . . . .	USFF +0.250%	Weekly	MS	01/12/29	915	10,803	10,916	444
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	2,676	170,892	187,240	25,974
Hormel Foods Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,202	207,904	216,388	14,311
Ingredion, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,673	179,915	195,490	22,483
Kellogg Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,926	490,121	511,371	39,886
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	15,575	522,066	477,685	(18,018)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Kraft Heinz Co. (The) Lancaster Colony Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,914	\$ 308,563	\$ 328,927	\$ 30,380
McCormick & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	169	32,363	35,089	3,672
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,967	197,190	227,895	36,095
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,547	88,975	104,036	19,161
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,046	274,474	283,220	17,452
Primo Water Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,893	175,542	173,437	5,478
Simply Good Foods Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,145	66,506	75,480	10,830
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,403	202,954	183,864	(14,137)
Tootsie Roll Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,150	7,823	7,901	284
Vector Group Ltd. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7	224	224	22
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,734	19,005	19,005	561
Vital Farms, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,357	239,998	228,592	(5,552)
					259	5,773	6,022	406
					<u>151,192</u>	<u>6,025,489</u>	<u>6,371,177</u>	<u>675,464</u>
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	934	271,130	306,277	41,758
Astrana Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,809	69,487	75,960	8,180
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,080	82,909	81,233	357
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	17,714	597,328	757,096	179,194
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,978	701,731	736,906	59,659
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,943	511,982	553,122	57,932
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	779	147,964	189,289	46,209
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,597	523,557	596,213	85,453
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,389	480,285	504,471	36,839
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,671	641,024	534,214	(89,377)
Cross Country Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,910	144,880	110,635	(30,713)
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	4,066	281,449	324,304	51,003
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,291	570,618	868,473	311,763
Definitive Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,056	52,418	48,872	(2,254)
Evolent Health, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,223	267,803	269,632	8,360

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
Fulgent Genetics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,988	\$ 117,299	\$ 43,140	\$ (73,938)
GE HealthCare Technologies, Inc. . .	USFF +0.250%	Weekly	MS	01/07/27	6,703	438,213	609,370	184,492
Haemonetics Corp. . .	USFF +0.250%	Weekly	MS	01/10/28	757	61,093	64,610	5,130
HCA Healthcare, Inc. . .	USFF +0.250%	Weekly	MS	01/07/27	999	265,641	333,196	76,726
HealthStream, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	54	1,419	1,440	72
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,320	167,924	180,867	17,044
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,223	488,898	424,039	(50,846)
IDEXX Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,275	683,082	688,411	21,961
Lantheus Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,874	209,198	241,118	37,025
LeMaitre Vascular, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	191	12,789	12,675	245
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	201	104,617	107,907	5,926
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,335	787,776	813,545	51,537
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	743	259,427	305,247	52,278
National HealthCare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	116	10,796	10,963	507
Omniceil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	942	30,342	27,535	(2,515)
Owens & Minor, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	7,193	149,484	199,318	53,487
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	305	69,431	68,070	344
Phreesia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,112	96,990	98,400	3,681
Privia Health Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,556	145,686	128,432	(13,694)
Quest Diagnostics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,950	248,044	259,565	17,949
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,302	426,058	455,865	41,315
Select Medical Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	827	23,135	24,934	2,378
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	236	53,117	53,376	1,587
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,435	128,122	150,833	28,022
UFP Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	201	25,166	50,692	27,416
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	611	310,074	302,262	(1,042)
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,160	260,920	285,077	31,508
					<u>138,049</u>	<u>10,919,306</u>	<u>11,897,584</u>	<u>1,282,958</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	10,913	590,934	644,194	67,651
Clorox Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,179	334,517	333,627	6,798
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,519	517,983	587,036	84,365

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Household &amp; Personal Products — (continued)</b>								
Coty, Inc., Class A . . .	USFF +0.250%	Weekly	MS	01/12/29	8,473	\$ 99,179	\$ 101,337	\$ 4,587
elf Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	177	392	236
Estee Lauder Cos., Inc. (The), Class A .	USFF +0.250%	Weekly	MS	01/12/29	440	61,858	67,826	7,322
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16,723	326,408	358,876	45,533
Kimberly-Clark Corp. .	USFF +0.250%	Weekly	MS	07/08/27	3,861	482,379	499,420	52,324
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	08/27/24	2,155	303,686	349,649	85,619
Reynolds Consumer Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,245	35,954	35,557	528
Spectrum Brands Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	261	15,947	23,232	7,792
WD-40 Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	442	114,457	111,963	324
					<u>53,213</u>	<u>2,883,479</u>	<u>3,113,109</u>	<u>363,079</u>
<b>Materials</b>								
Alamos Gold, Inc., Class A (Canada) .	USFF +0.250%	Weekly	MS	01/10/28	24,910	295,670	367,423	83,870
Alpha Metallurgical Resources, Inc. . . .	USFF +0.250%	Weekly	MS	01/07/27	649	203,939	214,929	15,977
Amcor PLC (Jersey) .	USFF +0.250%	Weekly	MS	07/11/28	19,565	176,344	186,063	19,171
AptarGroup, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	975	136,205	140,293	7,417
Arch Resources, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	148	23,694	23,797	696
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,913	64,091	83,024	22,962
Axalta Coating Systems Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,681	107,862	126,590	23,293
Balchem Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	113	17,487	17,509	464
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,221	261,857	351,687	100,137
Berry Global Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,043	178,100	184,041	11,890
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,366	100,827	125,945	28,529
Carpenter Technology Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	4,621	298,694	330,032	40,282
Celanese Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,309	361,206	396,825	44,422
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	4,266	266,997	354,974	107,234
Cleveland-Cliffs, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	50,456	807,611	1,147,369	365,051
Crown Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,220	97,939	96,697	1,524
Dow, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	58	3,363	3,360	95
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,223	170,456	222,789	60,293
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	230	37,844	53,107	16,435
Fortuna Silver Mines, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	07/11/28	43,889	143,008	163,706	24,193
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,926	153,153	184,601	36,843
Hawkins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	154	7,789	11,827	4,313
HB Fuller Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,501	104,302	119,690	18,253

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	399	\$ 39,324	\$ 51,447	\$ 13,494
International Flavors & Fragrances, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	2,704	209,410	232,517	31,134
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,129	71,266	83,074	15,592
Knife River Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	1,260	82,880	102,161	21,313
Koppers Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	278	14,899	15,337	820
Linde PLC (Ireland) . .	USFF +0.250%	Weekly	MS	08/27/24	1,379	525,293	640,297	142,884
LyondellBasell Industries NV, Class A (Netherlands) . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,903	262,049	296,919	46,766
Martin Marietta Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	260	106,524	159,624	63,349
Metallus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12	264	267	26
Minerals Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	1,158	69,191	87,174	19,784
NewMarket Corp. . . .	USFF +0.250%	Weekly	MS	01/07/27	379	196,171	240,521	50,788
Nucor Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	1,245	179,015	246,386	79,027
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	07/08/27	913	129,110	173,269	51,958
PPG Industries, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,770	239,538	256,473	24,008
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,186	223,375	243,427	26,080
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,174	236,489	264,815	34,238
RPM International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,063	99,640	126,444	30,525
Scotts Miracle-Gro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,653	308,728	421,657	128,171
Sealed Air Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,197	42,141	44,528	4,418
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	850	228,373	295,231	73,274
SilverCrest Metals, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/12/29	98	645	653	39
Sonoco Products Co..	USFF +0.250%	Weekly	MS	01/12/29	107	6,099	6,189	255
Summit Materials, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	542	22,735	24,157	1,991
Taseko Mines Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	141	304	306	25
Vulcan Materials Co. .	USFF +0.250%	Weekly	MS	01/10/28	600	135,205	163,752	32,473
Warrior Met Coal, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	474	15,803	28,772	13,946
West Fraser Timber Co. Ltd. (Canada) .	USFF +0.250%	Weekly	MS	01/12/29	1	85	86	27
Westrock Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,071	89,702	102,411	15,106
Worthington Steel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	30	1,080	1,076	38
					<u>209,413</u>	<u>7,553,776</u>	<u>9,215,248</u>	<u>1,954,893</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment</b>								
Alphabet, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	08/27/24	14,192	\$1,632,547	\$2,141,999	\$ 592,195
Angi, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	66	173	173	21
Bumble, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,815	117,956	77,350	(41,765)
Cable One, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	137	73,028	57,969	(12,765)
Charter Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	191	58,356	55,510	(1,410)
Cinemark Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,979	175,959	269,173	97,510
Clear Channel Outdoor Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,858	6,604	6,366	(61)
Comcast Corp.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	19,415	753,508	841,640	134,134
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,262	668,258	698,110	47,502
Getty Images Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	41	168	170	23
Grindr, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	55	545	557	42
Interpublic Group of Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	08/27/24	7,055	204,319	230,205	42,252
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,043	176,014	182,960	11,244
Meta Platforms, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,879	599,364	1,883,565	1,300,639
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,556	743,320	945,005	219,782
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	08/27/24	3,925	94,423	102,757	11,454
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	711	62,073	68,796	10,093
Sirius XM Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	35,033	141,390	135,928	(2,006)
Spotify Technology SA (Luxembourg) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,514	382,216	399,545	25,983
TripAdvisor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,111	298,684	308,775	17,459
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	13,302	53,617	54,405	2,109
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,418	556,636	785,306	245,356
Warner Music Group Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,218	72,683	73,238	2,340
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,212	223,580	205,353	(13,309)
ZipRecruiter, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,369	44,460	38,710	(4,652)
ZoomInfo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,704	121,465	123,495	5,001
					<u>173,061</u>	<u>7,261,346</u>	<u>9,687,060</u>	<u>2,689,171</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,393	785,549	799,965	33,642
ADMA Biologics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,351	39,175	41,917	3,745

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Agilent Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,778	\$ 565,282	\$ 695,247	\$145,776
Alkermes PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	19,449	566,049	526,484	(25,781)
Alpine Immune Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,468	56,447	58,192	3,134
Amgen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	143	31,129	40,658	11,233
Amneal Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,050	28,527	30,603	2,786
Amphastar Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,680	193,490	161,589	(27,232)
ANI Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,439	83,476	99,478	18,049
Ardelyx, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	22,487	88,865	164,155	85,277
Azenta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,267	208,727	196,935	(7,255)
Beam Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,547	96,320	84,153	(9,807)
Bio-Rad Laboratories, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	626	185,924	216,515	35,130
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	25,897	1,345,712	1,404,394	91,215
Collegium Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,237	193,147	280,940	92,508
Corcept Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,584	58,213	65,091	8,611
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	78	19,485	19,478	591
EyePoint Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,163	115,949	106,719	(8,511)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,125	461,674	448,656	1,397
Halozyne Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,320	79,187	94,378	18,927
Harmony Biosciences Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,683	313,587	325,155	19,123
ImmunityBio, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,763	21,699	20,207	(948)
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,941	494,394	509,369	27,017
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,429	303,838	361,380	65,340
Ironwood Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	933	8,065	8,126	274
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	08/27/24	7,660	1,179,918	1,211,735	120,727
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,950	660,114	785,103	151,950
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	278	302,164	370,099	75,301

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Natera, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	210	\$ 18,886	\$ 19,207	\$ 794
Nurix Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	74	1,023	1,088	106
Nuvation Bio, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	41	154	149	15
QIAGEN NV (Netherlands) . . . .	USFF +0.250%	Weekly	MS	01/12/29	318	13,574	13,671	444
Rhythm Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,285	31,551	55,679	24,912
Scholar Rock Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	92	1,491	1,634	195
Spyre Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7	259	266	29
Taysha Gene Therapies, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	24	73	69	3
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	538	295,002	312,691	25,236
Twist Bioscience Corp. . .	USFF +0.250%	Weekly	MS	01/10/28	6,363	173,498	218,315	48,927
United Therapeutics Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	199	42,995	45,714	5,225
Vera Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	25	443	1,078	662
Viatis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	12,828	142,021	153,166	19,251
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	115	39,773	39,586	797
WaVe Life Sciences Ltd. (Singapore) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	173	1,005	1,067	103
					<u>186,011</u>	<u>9,247,854</u>	<u>9,990,101</u>	<u>1,058,918</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,724	1,108,936	1,394,105	312,159
Amkor Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,986	152,043	160,749	12,759
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	5,981	801,793	1,233,462	465,464
Axcelis Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	841	97,307	93,788	(1,215)
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	432	385,529	572,577	220,100
Entegris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,711	229,720	240,464	16,546
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,284	282,836	275,349	(591)
Ichor Holdings Ltd. (Cayman Islands) . .	USFF +0.250%	Weekly	MS	01/12/29	12	464	463	27
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	523	283,540	365,352	90,160
Lam Research Corp. .	USFF +0.250%	Weekly	MS	07/08/27	386	193,065	375,026	190,468

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment — (continued)</b>								
Microchip Technology, Inc. . . .	USFF +0.250%	Weekly	MS	01/07/27	5,616	\$ 355,923	\$ 503,811	\$ 170,758
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,470	515,542	526,968	24,457
Monolithic Power Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,335	793,511	904,356	132,324
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,903	996,228	2,623,035	1,651,444
NXP Semiconductors NV (Netherlands) . .	USFF +0.250%	Weekly	MS	01/07/27	2,787	445,292	690,535	268,166
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,632	367,234	340,684	(17,601)
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	11,385	202,374	322,423	124,988
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,520	742,175	748,692	24,586
QUALCOMM, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	10,198	1,351,861	1,726,521	425,450
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,725	663,220	728,452	87,958
SMART Global Holdings, Inc. (Cayman Islands) . .	USFF +0.250%	Weekly	MS	07/11/28	5,094	111,306	134,074	25,491
					<u>89,545</u>	<u>10,079,899</u>	<u>13,960,886</u>	<u>4,223,898</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . .	USFF +0.250%	Weekly	MS	01/10/28	3,302	1,044,582	1,144,506	132,763
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,644	1,185,716	1,334,162	177,304
Amdocs Ltd. (Guernsey) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	813	73,442	73,471	2,167
Appfolio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,022	231,040	252,168	27,245
Bitfarms Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	173,299	407,824	386,457	(11,431)
Blackbaud, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,571	119,848	116,474	(589)
Box, Inc., Class A . . .	USFF +0.250%	Weekly	MS	01/12/29	3,567	101,338	101,017	2,161
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	861	185,743	268,012	86,374
CGI, Inc. (Canada) . .	USFF +0.250%	Weekly	MS	01/12/29	124	13,686	13,701	364
CrowdStrike Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	188	31,248	60,271	29,799
Docebo, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	154	7,974	7,543	(221)
DXC Technology Co. .	USFF +0.250%	Weekly	MS	07/11/28	7,253	160,794	153,836	(3,108)
Enfusion, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	306	2,809	2,831	106
EverCommerce, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	36	322	339	41
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	8,059	553,796	550,510	10,201
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	17,300	323,300	387,520	79,364
Gitlab, Inc., Class A .	USFF +0.250%	Weekly	MS	01/10/28	948	45,199	55,287	11,204
Globant SA (Luxembourg) . . . .	USFF +0.250%	Weekly	MS	01/12/29	658	139,065	132,850	(2,815)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	820	\$ 89,573	\$ 97,318	\$ 12,206
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,619	177,309	188,953	15,974
Hackett Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4	97	97	28
Informatica, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,776	154,070	167,160	16,966
InterDigital, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	3,403	282,852	362,283	92,051
International Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,422	334,677	462,505	148,452
JFrog Ltd. (Israel) . . .	USFF +0.250%	Weekly	MS	07/11/28	7,481	275,864	330,810	61,672
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	2,551	39,446	55,510	17,040
LiveRamp Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,515	163,814	155,768	(4,045)
Manhattan Associates, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	199	40,624	49,796	10,176
MeridianLink, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	174	3,160	3,254	187
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	3,517	885,857	1,479,672	637,880
N-able, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	98	1,281	1,281	47
NCR Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,121	234,153	203,608	(25,474)
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	211	1,409	1,388	30
Nutanix, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,522	212,421	402,538	195,300
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,802	624,607	607,005	(2,392)
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	11,383	1,131,387	1,429,819	360,754
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	26,919	580,669	619,406	53,380
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,242	701,248	921,149	236,975
Pegasystems, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	2,617	168,476	169,163	4,878
Q2 Holdings, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	3,365	135,759	176,864	44,424
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,739	263,916	290,187	32,707
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	344	188,812	192,929	8,726
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,911	734,426	1,177,915	462,736
Samsara, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	11,150	300,302	421,359	130,406
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	1,799	1,091,018	1,371,558	307,094
SolarWinds Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	48	596	606	41
SPS Commerce, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	404	74,815	74,700	1,721
Squarespace, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	849	23,653	30,938	7,876
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	181	101,671	103,442	4,260
UiPath, Inc., Class A .	USFF +0.250%	Weekly	MS	07/11/28	7,705	129,235	174,672	48,372
Verint Systems, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	85	2,834	2,818	69
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,606	310,406	304,353	1,514

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Workday, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	638	\$ 170,722	\$ 174,015	\$ 5,199
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,271	100,375	80,024	(17,893)
Zoom Video Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,888	648,713	646,379	13,462
Zuora, Inc., Class A . .	USFF +0.250%	Weekly	MS	01/10/28	3,884	34,653	35,422	1,591
					<u>387,368</u>	<u>15,042,626</u>	<u>18,007,619</u>	<u>3,425,319</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,974	411,305	458,401	57,959
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	22,591	3,799,975	3,873,905	199,400
Arlo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,413	52,742	55,824	4,382
Arrow Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,571	185,585	203,382	23,205
Badger Meter, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	464	64,403	75,080	13,341
Bel Fuse, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,728	88,168	104,216	18,219
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,012	193,365	258,849	72,007
Ciena Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,248	628,723	605,664	(7,750)
Cisco Systems, Inc. . .	USFF +0.250%	Weekly	MS	08/27/24	19,614	905,354	978,935	153,003
Crane NXT Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	297	11,849	18,384	8,914
Extreme Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	17,520	366,106	202,181	(156,608)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,773	469,753	525,733	67,423
Fabrinet (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	468	76,801	88,461	13,545
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	08/27/24	26,439	402,327	468,763	94,123
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	19,297	403,106	583,155	263,162
Insight Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	902	112,040	167,339	58,040
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,692	232,722	249,064	22,019
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,856	339,811	382,561	51,189
Keysight Technologies, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,413	214,831	220,965	11,376
Littelfuse, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	649	155,724	157,285	5,630
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	505	157,880	179,265	27,928
Napco Security Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	2,312	59,940	92,850	34,806
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/24	3,614	294,912	379,362	115,957
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,331	130,782	94,589	(33,003)
PC Connection, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	144	9,380	9,494	358
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	195	21,777	23,145	1,979

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,275	\$ 273,810	\$ 397,789	\$ 140,788
Super Micro Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	588	228,667	593,898	370,809
TD SYNnex Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	506	54,187	57,229	4,664
TE Connectivity Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,071	132,303	155,552	28,400
Vontier Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,415	81,421	109,544	30,530
Western Digital Corp..	USFF +0.250%	Weekly	MS	07/11/28	4,494	204,641	306,671	107,024
Xerox Holdings Corp..	USFF +0.250%	Weekly	MS	01/12/29	52	927	931	43
					<u>167,423</u>	<u>10,765,317</u>	<u>12,078,466</u>	<u>1,802,862</u>
<b>Telecommunication Services</b>								
Anterix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	307	11,248	10,318	(640)
AT&T, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	17,256	264,228	303,706	50,016
Iridium Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,473	147,967	117,014	(26,940)
Lumen Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	906	1,429	1,413	(1,491)
TELUS Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,631	80,434	74,142	(3,494)
T-Mobile US, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,788	532,762	618,277	102,300
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,099	370,446	423,754	77,812
					<u>41,460</u>	<u>1,408,514</u>	<u>1,548,624</u>	<u>197,563</u>
<b>Transportation</b>								
ArcBest Corp.. . . . .	USFF +0.250%	Weekly	MS	08/27/24	3	279	428	176
CH Robinson Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,015	75,368	77,282	3,764
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	15,020	481,580	556,791	95,246
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,857	390,318	567,595	187,929
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,149	497,692	622,651	159,925
Forward Air Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,376	183,146	167,247	(11,427)
FTAI Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	179	1,077	1,124	94
GXO Logistics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,290	126,318	123,110	(970)
Old Dominion Freight Line, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,020	200,767	223,696	28,431
Ryder System, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	8	624	962	392
Saia, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	98	55,397	57,330	3,295
SkyWest, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,813	165,618	263,402	102,574
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,489	278,355	345,608	74,041

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Union Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	616	\$ 148,152	\$ 151,493	\$ 8,290
XPO, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2	101	244	162
					<u>47,935</u>	<u>2,604,792</u>	<u>3,158,963</u>	<u>651,922</u>
<b>Utilities</b>								
ALLETE, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,267	406,789	433,404	46,581
American Water Works Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,251	170,108	152,885	(10,619)
Atmos Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	418	47,890	49,688	2,998
Black Hills Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,212	479,070	502,975	43,674
Consolidated Edison, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,869	166,991	169,724	6,811
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/24	3,971	386,223	734,039	370,108
Duke Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,049	1,103,587	1,165,259	94,459
Fortis, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,500	101,003	98,775	1,253
New Jersey Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,154	47,844	49,518	3,339
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,856	601,908	802,533	219,032
ONE Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	957	57,258	61,755	6,738
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,800	355,249	387,324	45,052
Southwest Gas Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,953	139,124	148,682	13,049
Spire, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	593	35,924	36,392	2,225
TransAlta Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,941	14,448	12,481	(1,536)
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,333	149,092	371,443	229,891
					<u>68,124</u>	<u>4,262,508</u>	<u>5,176,877</u>	<u>1,073,055</u>
<b>Total Reference Entity — Long</b>						<u>152,106,221</u>	<u>182,288,125</u>	<u>35,837,602</u>

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Dana, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,269)	\$(109,925)	\$(105,016)	\$ 1,683
Dorman Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(510)	(55,705)	(49,159)	5,872
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,606)	(229,085)	(239,834)	(15,146)
Mobileye Global, Inc., Class A. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(14,447)	(439,768)	(464,471)	(40,962)
Phinia, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,718)	(205,447)	(219,743)	(18,344)
QuantumScape Corp. . . . .	USFF -0.830%	Weekly	MS	07/11/28	(40,373)	(254,872)	(253,946)	(3,990)
Rivian Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,216)	(244,480)	(243,265)	(3,477)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Automobiles &amp; Components — (continued)</b>								
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(62)	\$ (2,067)	\$ (2,080)	\$ (29)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,376)	(439,239)	(417,677)	14,199
Thor Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,499)	(272,416)	(293,233)	(26,048)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(759)	(53,662)	(56,166)	(5,003)
XPEL, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(207)	(11,179)	(11,182)	(202)
					<u>(102,042)</u>	<u>(2,317,845)</u>	<u>(2,355,772)</u>	<u>(91,447)</u>
<b>Capital Goods</b>								
3D Systems Corp. . . . .	USFF -0.267%	Weekly	MS	07/08/27	(47,970)	(345,073)	(212,987)	125,456
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,567)	(488,005)	(578,553)	(102,950)
AeroVironment, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,803)	(479,792)	(582,924)	(117,569)
AGCO Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,831)	(208,583)	(225,250)	(20,667)
Albany International Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,992)	(461,791)	(466,802)	(17,777)
Allegion PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(634)	(82,325)	(85,406)	(7,678)
Allison Transmission Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,090)	(67,314)	(88,464)	(23,738)
Ameresco, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(14,819)	(580,465)	(357,582)	211,383
Archer Aviation, Inc., Class A . . . . .	USFF -10.639%	Weekly	MS	07/11/28	(32,642)	(168,368)	(150,806)	14,336
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,904)	(467,677)	(506,917)	(48,232)
Argan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(91)	(4,585)	(4,599)	(87)
Astronics Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(33)	(613)	(628)	(11)
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,418)	(207,594)	(269,930)	(66,772)
Axon Enterprise, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(168)	(50,110)	(52,564)	(3,402)
Ballard Power Systems, Inc. (Canada) . . . . .	USFF -1.244%	Weekly	MS	01/05/26	(78,971)	(869,052)	(219,539)	632,818
Barnes Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,619)	(177,917)	(208,746)	(35,687)
Bloom Energy Corp., Class A . . . . .	USFF -0.780%	Weekly	MS	01/12/29	(16,453)	(155,309)	(184,932)	(32,598)
CAE, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,222)	(44,564)	(45,862)	(2,141)
ChargePoint Holdings, Inc. . . . .	USFF -16.768%	Weekly	MS	01/10/28	(108,785)	(444,404)	(206,692)	229,148
Construction Partners, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/05/26	(3,923)	(175,223)	(220,276)	(48,412)
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,103)	(235,001)	(301,844)	(75,457)
Encore Wire Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(592)	(138,301)	(155,566)	(19,912)
Energy Recovery, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,261)	(60,421)	(35,701)	23,572
Enovix Corp. . . . .	USFF -1.330%	Weekly	MS	07/11/28	(18,572)	(197,034)	(148,762)	44,494
ESCO Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(566)	(62,173)	(60,590)	323

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18,567)	\$ (706,846)	\$ (785,013)	\$ (91,765)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,595)	(312,111)	(347,808)	(46,120)
GMS, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(716)	(62,908)	(69,695)	(7,983)
Granite Construction, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,912)	(78,928)	(109,233)	(32,982)
Hayward Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,389)	(87,482)	(97,816)	(12,002)
Helios Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,030)	(273,498)	(224,791)	42,505
Herc Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,249)	(280,426)	(378,507)	(114,774)
Hexcel Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,968)	(213,928)	(216,219)	(6,902)
Hillenbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,384)	(70,456)	(69,601)	(2,406)
JELD-WEN Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(4,747)	(126,122)	(100,779)	23,045
John Bean Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(699)	(81,087)	(73,318)	5,997
Johnson Controls International PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,880)	(375,133)	(384,082)	(17,906)
Kratos Defense & Security Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(4,225)	(104,967)	(77,656)	27,754
Masonite International Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,589)	(467,250)	(471,774)	(13,749)
MasTec, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(332)	(35,240)	(30,959)	5,452
Mercury Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(13,857)	(774,626)	(408,782)	350,941
Moog, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,169)	(134,570)	(186,631)	(56,077)
MRC Global, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(7,757)	(86,578)	(97,505)	(13,061)
Mueller Water Products, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,793)	(91,269)	(109,299)	(23,982)
MYR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,549)	(528,815)	(627,286)	(108,640)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(680)	(178,680)	(186,687)	(13,700)
Northrop Grumman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,512)	(1,131,819)	(1,202,394)	(93,438)
nVent Electric PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,742)	(130,033)	(131,347)	(3,802)
Plug Power, Inc. . . . .	USFF -2.972%	Weekly	MS	01/10/28	(67,483)	(443,779)	(232,142)	202,372
Primoris Services Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,617)	(98,167)	(153,976)	(59,820)
Rocket Lab USA, Inc. . . . .	USFF -0.718%	Weekly	MS	07/11/28	(64,506)	(276,670)	(265,120)	6,238
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,664)	(1,305,663)	(1,358,763)	(83,071)
Rush Enterprises, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(11,974)	(518,576)	(640,848)	(135,662)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Sensata Technologies Holding PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/12/29	(31,550)	\$ (1,083,983)	\$ (1,159,147)	\$ (96,843)
Simpson Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,166)	(244,208)	(239,240)	142
SiteOne Landscape Supply, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	(2,750)	(413,054)	(480,013)	(77,220)
Standex International Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(481)	(85,125)	(87,648)	(4,146)
Stratasys Ltd. (Israel) . . . . .	USFF -1.080%	Weekly	MS	07/11/28	(9,977)	(122,323)	(115,933)	4,047
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(23,532)	(372,916)	(310,152)	55,598
Symbotic, Inc. . . . .	USFF -3.980%	Weekly	MS	01/12/29	(2,906)	(118,162)	(130,770)	(15,247)
Thermon Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,828)	(51,989)	(59,812)	(8,808)
Timken Co. (The) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,011)	(915,204)	(962,692)	(67,027)
Titan Machinery, Inc. . .	USFF -0.250%	Weekly	MS	01/10/28	(4,314)	(134,056)	(107,030)	24,506
Toro Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,092)	(716,260)	(741,470)	(43,176)
Triumph Group, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(244)	(3,704)	(3,670)	(21)
WESCO International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(3,628)	(590,211)	(621,404)	(43,183)
WillScot Mobile Mini Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(25,276)	(1,076,683)	(1,175,334)	(130,631)
Xometry, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(7,691)	(220,389)	(129,901)	86,259
					(748,060)	(21,295,588)	(20,734,169)	69,152
<b>Commercial &amp; Professional Services</b>								
ABM Industries, Inc. . .	USFF -0.250%	Weekly	MS	07/08/27	(1,786)	(84,996)	(79,691)	3,549
CACI International, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,617)	(581,833)	(612,568)	(42,530)
Casella Waste Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,480)	(449,916)	(541,808)	(101,479)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,221)	(124,197)	(174,349)	(53,661)
Clarivate PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(22,708)	(187,687)	(168,720)	15,223
Clean Harbors, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(970)	(177,134)	(195,271)	(21,671)
Concentrix Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,354)	(435,995)	(354,542)	73,072
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,442)	(319,424)	(294,105)	19,287
Driven Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(14,135)	(267,258)	(223,192)	38,935
Exponent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,678)	(598,099)	(552,204)	30,387
FTI Consulting, Inc. . .	USFF -0.250%	Weekly	MS	07/08/27	(411)	(82,646)	(86,429)	(6,454)
GFL Environmental, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,001)	(580,894)	(621,034)	(53,617)
Insperty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(970)	(103,461)	(106,322)	(4,838)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services — (continued)</b>								
KBR, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(53)	\$ (3,381)	\$ (3,374)	\$ (42)
Kforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(826)	(51,547)	(58,250)	(9,247)
Matthews International Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(80)	(2,378)	(2,486)	(138)
NV5 Global, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(241)	(23,705)	(23,620)	(356)
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,174)	(266,938)	(266,967)	(7,696)
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,720)	(563,607)	(541,307)	11,093
Paylocity Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,710)	(519,250)	(465,741)	43,352
Pitney Bowes, Inc. . . . .	USFF -0.260%	Weekly	MS	01/12/29	(1,587)	(6,851)	(6,872)	(136)
RB Global, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,278)	(479,331)	(554,365)	(94,889)
Rollins, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,643)	(169,236)	(168,562)	(2,264)
Stericycle, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,836)	(397,567)	(413,349)	(23,480)
Thomson Reuters Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(880)	(138,800)	(137,130)	(1,711)
TransUnion. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,366)	(235,057)	(268,607)	(44,903)
UniFirst Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(658)	(134,438)	(114,117)	16,976
Upwork, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,334)	(220,277)	(212,515)	3,536
Verra Mobility Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,338)	(325,236)	(358,020)	(39,032)
Viad Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7)	(278)	(276)	13
					<u>(150,504)</u>	<u>(7,531,417)</u>	<u>(7,605,793)</u>	<u>(252,721)</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Advance Auto Parts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,378)	(263,211)	(117,254)	142,362
Asbury Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,436)	(323,078)	(338,580)	(23,110)
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,627)	(387,781)	(434,979)	(55,634)
Boot Barn Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(863)	(78,069)	(82,114)	(5,929)
Buckle, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,783)	(128,037)	(112,071)	5,187
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,948)	(873,900)	(916,686)	(59,601)
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,867)	(102,519)	(158,663)	(59,883)
Chewy, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(34,112)	(539,707)	(542,722)	(13,393)
Designer Brands, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,075)	(11,732)	(11,750)	(266)
Dillard's, Inc., Class A. . . . .	USFF -0.680%	Weekly	MS	07/11/28	(211)	(87,556)	(99,516)	(14,490)
Five Below, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,768)	(570,172)	(502,060)	65,626
Floor & Decor Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,635)	(194,747)	(211,929)	(20,916)
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(10,246)	(368,297)	(292,011)	59,858

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
Group 1 Automotive,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(106)	\$ (30,270)	\$ (30,976)	\$ (1,095)
Leslie's, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(990)	(30,133)	(6,435)	42,330
Lithia Motors, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(241)	(71,245)	(72,507)	(2,722)
Lowe's Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(843)	(207,638)	(214,737)	(12,164)
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,886)	(203,864)	(229,028)	(29,075)
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,040)	(239,918)	(241,893)	(7,848)
O'Reilly Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(711)	(793,319)	(802,634)	(27,679)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,783)	(453,501)	(450,818)	(9,507)
Petco Health & Wellness Co., Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(976)	(2,173)	(2,225)	(78)
RH . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(556)	(168,368)	(193,633)	(28,491)
Shoe Carnival, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(1,896)	(51,482)	(69,469)	(20,510)
Sonic Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,259)	(226,688)	(242,507)	(22,596)
Tractor Supply Co. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,581)	(382,002)	(413,779)	(40,213)
Urban Outfitters, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(6,403)	(265,372)	(278,018)	(21,410)
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(4,397)	(198,420)	(85,214)	128,139
Warby Parker, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,193)	(142,622)	(152,337)	(12,446)
					(113,810)	(7,395,821)	(7,306,545)	(45,554)
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,567)	(228,184)	(235,244)	(11,637)
Amer Sports, Inc. (Cayman Islands). . .								
	USFF -1.680%	Weekly	MS	01/12/29	(5,241)	(83,340)	(85,428)	(3,677)
Capri Holdings Ltd. (British Virgin Islands) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(22,859)	(1,118,704)	(1,035,513)	62,296
Cavco Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(267)	(97,323)	(106,549)	(11,084)
Columbia Sportswear Co. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(35)	(3,219)	(2,841)	290
Gildan Activewear, Inc. (Canada) . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(2,348)	(75,349)	(87,181)	(15,062)
La-Z-Boy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(1,965)	(72,434)	(73,923)	(3,004)
Levi Strauss & Co., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(33,840)	(555,162)	(676,462)	(147,200)
Oxford Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(548)	(62,729)	(61,595)	(691)
SharkNinja, Inc. (Cayman Islands). . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,854)	(294,100)	(302,356)	(13,904)
Skyline Champion Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(6,241)	(471,255)	(530,547)	(69,238)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Durables &amp; Apparel — (continued)</b>								
Steven Madden Ltd. .	USFF -0.250%	Weekly	MS	01/12/29	(6,747)	\$ (283,617)	\$ (285,263)	\$ (7,729)
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(880)	(39,249)	(40,612)	(2,216)
Tempur Sealy International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(2,150)	(111,250)	(122,163)	(14,275)
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(18,839)	(507,813)	(304,627)	197,768
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(429)	(67,714)	(51,321)	13,341
Wolverine World Wide, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(10,657)	(320,515)	(119,465)	182,447
					(121,467)	(4,391,957)	(4,121,090)	156,425
<b>Consumer Services</b>								
Airbnb, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(5,509)	(856,549)	(908,765)	(103,884)
Bloomin' Brands, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(2,759)	(77,222)	(79,128)	(5,604)
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,269)	(391,960)	(380,215)	4,211
Cheesecake Factory, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,382)	(49,898)	(49,959)	(1,308)
Chegg, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(33,417)	(511,924)	(252,967)	249,113
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(192)	(560,211)	(558,100)	(8,663)
Choice Hotels International, Inc. . .	USFF -0.980%	Weekly	MS	01/12/29	(1,856)	(227,798)	(234,506)	(11,079)
Churchill Downs, Inc..	USFF -0.250%	Weekly	MS	01/10/28	(3,987)	(485,131)	(493,391)	(19,200)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,338)	(216,779)	(201,019)	11,601
Dave & Buster's Entertainment, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(1,534)	(82,837)	(96,028)	(14,819)
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,705)	(118,209)	(140,457)	(24,509)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,403)	(672,516)	(725,894)	(67,530)
Hyatt Hotels Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,132)	(265,130)	(340,310)	(92,122)
Krispy Kreme, Inc. . . .	USFF -0.880%	Weekly	MS	07/08/27	(39,831)	(549,719)	(606,825)	(71,031)
Mister Car Wash, Inc. . . . .	USFF -0.630%	Weekly	MS	01/07/27	(39,189)	(377,220)	(303,715)	66,256
Penn Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,519)	(239,719)	(246,181)	(11,063)
Portillo's, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,176)	(342,157)	(243,556)	92,035
Red Rock Resorts, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	07/08/27	(11,092)	(494,962)	(663,523)	(210,817)
Restaurant Brands International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,149)	(250,688)	(250,188)	(7,899)
Texas Roadhouse, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,780)	(233,526)	(274,957)	(52,754)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
United Parks & Resorts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,668)	\$ (139,002)	\$ (149,968)	\$ (13,627)
Wingstop, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,782)	(832,594)	(1,019,325)	(216,211)
					(230,669)	(7,975,751)	(8,218,977)	(508,904)
<b>Consumer Staples Distribution &amp; Retail</b>								
BJ's Wholesale Club Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,371)	(472,653)	(481,966)	(20,522)
Casey's General Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,387)	(990,406)	(1,078,590)	(108,098)
Chefs' Warehouse, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,890)	(199,684)	(221,817)	(26,229)
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,372)	(430,718)	(448,982)	(35,621)
Maplebear, Inc. . . . .	USFF -1.080%	Weekly	MS	01/12/29	(8,323)	(306,898)	(310,365)	(9,361)
PriceSmart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,057)	(219,581)	(256,788)	(43,521)
SpartanNash Co. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(7,724)	(234,480)	(156,102)	65,772
Sprouts Farmers Market, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,892)	(157,778)	(250,956)	(99,117)
United Natural Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,009)	(279,268)	(103,513)	170,392
					(51,025)	(3,291,466)	(3,309,079)	(106,305)
<b>Energy</b>								
Antero Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,544)	(67,946)	(73,776)	(9,303)
Atlas Energy Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,984)	(209,360)	(271,078)	(68,737)
Baytex Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(145,266)	(476,483)	(527,316)	(67,275)
Bristow Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(265)	(6,902)	(7,208)	(423)
Cactus, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,363)	(168,023)	(168,453)	(6,425)
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,052)	(556,448)	(611,227)	(98,246)
Clean Energy Fuels Corp. . . . .	USFF -0.256%	Weekly	MS	07/11/28	(47,822)	(173,012)	(128,163)	41,533
Comstock Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(71,681)	(711,603)	(665,200)	21,186
Core Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(8,196)	(242,875)	(139,988)	98,178
Crescent Energy Co., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,351)	(108,445)	(111,277)	(6,045)
Crescent Point Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(66,579)	(454,398)	(545,282)	(106,991)
Diamond Offshore Drilling, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,447)	(254,263)	(237,977)	10,893
Dril-Quip, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,968)	(88,051)	(89,399)	(3,262)
DT Midstream, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,284)	(271,076)	(322,852)	(79,210)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Energy Fuels, Inc.								
(Canada) . . . . .	USFF -1.480%	Weekly	MS	07/11/28	(19,799)	\$(143,828)	\$(124,536)	\$ 16,550
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,424)	(548,121)	(571,768)	(34,383)
Expro Group Holdings NV								
(Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,164)	(314,998)	(342,765)	(33,818)
Green Plains, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,630)	(84,236)	(60,806)	21,824
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,839)	(280,397)	(280,705)	(10,253)
HF Sinclair Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,721)	(383,669)	(405,747)	(31,439)
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(9,148)	(340,559)	(364,731)	(75,624)
Kosmos Energy Ltd. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(24,700)	(186,009)	(147,212)	35,230
Laredo Petroleum, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,719)	(227,714)	(247,936)	(25,246)
New Fortress Energy, Inc. . . . .	USFF -0.980%	Weekly	MS	07/08/27	(9,418)	(451,545)	(288,097)	121,283
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.830%	Weekly	MS	07/11/28	(22,366)	(155,049)	(173,784)	(23,773)
NextDecade Corp. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(3,171)	(17,154)	(18,011)	(1,171)
North American Construction Group Ltd. (Canada) . . . . .	USFF -0.780%	Weekly	MS	01/12/29	(540)	(12,701)	(12,031)	410
Northern Oil & Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,012)	(226,153)	(238,556)	(20,378)
NOV, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(18,676)	(357,362)	(364,556)	(18,238)
Oceaneering International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,881)	(142,079)	(137,615)	1,311
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,662)	(605,071)	(694,433)	(108,033)
Ovintiv, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,265)	(252,023)	(273,254)	(43,486)
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,038)	(193,086)	(186,708)	2,675
Patterson-UTI Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(48,485)	(546,066)	(578,911)	(51,804)
Permian Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(32,696)	(514,799)	(577,411)	(82,745)
ProFrac Holding Corp., Class A . . . . .	USFF -0.930%	Weekly	MS	07/08/27	(22,155)	(269,829)	(185,216)	79,162
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(47,593)	(429,043)	(384,551)	36,245
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,349)	(207,679)	(218,596)	(17,546)
RPC, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,113)	(54,352)	(47,315)	5,825
Seadrill Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(124)	(6,169)	(6,237)	(170)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,727)	(47,609)	(52,860)	(8,404)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,710)	(52,770)	(62,078)	(14,581)
SilverBow Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,512)	(256,784)	(222,320)	29,535

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Southwestern Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(72,172)	\$ (504,656)	\$ (547,064)	\$ (54,936)
Suncor Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18,020)	(619,589)	(665,118)	(60,818)
Talos Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(26,942)	(376,665)	(375,302)	(6,452)
Tidewater, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,437)	(102,417)	(132,204)	(34,333)
Uranium Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(27,501)	(180,856)	(185,632)	(8,243)
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,398)	(300,743)	(330,993)	(36,434)
Vermilion Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,544)	(179,206)	(168,487)	3,431
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,884)	(865,212)	(930,759)	(96,899)
World Kinect Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(8,559)	(232,371)	(226,386)	(6,881)
					<u>(965,896)</u>	<u>(14,457,454)</u>	<u>(14,729,887)</u>	<u>(826,734)</u>
<b>Financial Services</b>								
I3 Verticals, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(28)	(640)	(641)	(289)
Jack Henry & Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(488)	(81,371)	(84,780)	(5,518)
MarketAxess Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(407)	(88,761)	(89,235)	(2,167)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,650)	(265,875)	(266,114)	(5,344)
Nasdaq, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19,663)	(1,165,207)	(1,240,735)	(100,427)
Remitly Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(31,899)	(624,438)	(661,585)	(51,327)
WEX, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,056)	(415,333)	(488,362)	(84,396)
					<u>(99,191)</u>	<u>(2,641,625)</u>	<u>(2,831,452)</u>	<u>(249,468)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Brown-Forman Corp., Class B. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,736)	(114,071)	(89,612)	26,228
Cal-Maine Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,750)	(710,879)	(750,337)	(55,595)
Darling Ingredients, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(20,634)	(1,355,549)	(959,687)	369,499
Duckhorn Portfolio, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,790)	(81,003)	(81,835)	(2,376)
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,003)	(205,593)	(190,071)	4,663
Hain Celestial Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(12,414)	(255,962)	(97,574)	158,406
Hershey Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,733)	(740,546)	(726,068)	1,141
J M Smucker Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,504)	(1,418,156)	(1,448,008)	(57,151)
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(519)	(53,195)	(54,972)	(2,786)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,990)	(858,358)	(851,175)	(12,084)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Mission Produce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,206)	\$ (20,208)	\$ (14,315)	\$ 5,699
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,561)	(94,967)	(92,536)	1,893
PepsiCo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,208)	(1,756,909)	(1,786,502)	(63,009)
Pilgrim's Pride Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,945)	(250,786)	(341,312)	(99,090)
Post Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,519)	(474,278)	(480,279)	(15,550)
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,446)	(238,549)	(251,072)	(17,101)
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,429)	(71,389)	(73,908)	(3,877)
Utz Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(3,116)	(74,504)	(57,459)	14,440
WK Kellogg Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,677)	(36,542)	(50,328)	(15,682)
					<u>(129,180)</u>	<u>(8,811,444)</u>	<u>(8,397,050)</u>	<u>237,668</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,667)	(538,170)	(528,160)	(1,554)
AdaptHealth Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,519)	(43,165)	(17,484)	31,148
Agility, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,179)	(40,728)	(22,051)	17,899
agilon health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(41,502)	(373,351)	(253,162)	113,014
Alcon, Inc. (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,213)	(530,475)	(517,481)	1,534
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,390)	(247,347)	(253,598)	(10,999)
Amedisys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,674)	(155,999)	(154,276)	(1,285)
AMN Healthcare Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,571)	(153,197)	(160,713)	(10,450)
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,563)	(342,003)	(361,502)	(27,442)
CorVel Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(55)	(14,105)	(14,463)	(614)
DENTSPLY SIRONA, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,261)	(249,575)	(207,803)	35,736
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,701)	(1,535,748)	(1,622,929)	(116,744)
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,637)	(245,228)	(178,602)	63,141
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,784)	(1,115,439)	(1,221,639)	(130,977)
Ensign Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,613)	(160,972)	(200,689)	(43,482)
Glaukos Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(692)	(34,282)	(65,249)	(32,293)
Globus Medical, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(10,279)	(534,626)	(551,366)	(28,960)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,359)	(67,519)	(66,449)	(287)
Guardant Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,186)	(74,675)	(86,357)	(13,104)
HealthEquity, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(628)	(48,540)	(51,264)	(4,592)
Henry Schein, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,297)	(1,077,520)	(1,079,709)	(22,927)
ICU Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(362)	(65,070)	(38,850)	33,070

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
Inari Medical, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,175)	\$ (67,935)	\$ (56,377)	\$ 10,266
Inspire Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,461)	(224,482)	(313,808)	(95,739)
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(495)	(115,597)	(84,843)	28,544
Integer Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,187)	(459,225)	(488,539)	(38,143)
Integra LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,276)	(174,759)	(151,584)	20,340
Intuitive Surgical, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(1,494)	(574,864)	(596,240)	(34,149)
iRhythm Technologies, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(3,162)	(343,941)	(366,792)	(29,459)
Laboratory Corp. of America Holdings. .	USFF -0.250%	Weekly	MS	01/12/29	(1,283)	(280,433)	(280,284)	(5,016)
LifeStance Health Group, Inc. . . . .	USFF -0.680%	Weekly	MS	01/07/27	(14,454)	(119,387)	(89,181)	28,079
LivaNova PLC (United Kingdom). .	USFF -0.250%	Weekly	MS	07/11/28	(3,299)	(169,408)	(184,546)	(20,001)
Masimo Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,069)	(422,786)	(450,683)	(38,881)
Merit Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(691)	(51,018)	(52,343)	(2,699)
Multiplan Corp. . . . .	USFF -0.308%	Weekly	MS	07/11/28	(14,396)	(23,267)	(11,678)	11,162
Neogen Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,761)	(301,963)	(264,489)	31,628
Nevro Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(13,106)	(401,189)	(189,251)	204,345
Novocure Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(41,585)	(955,993)	(649,974)	287,441
Option Care Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,156)	(242,355)	(240,012)	(2,337)
OrthoPediatrics Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,193)	(103,701)	(63,948)	37,760
Patterson Cos., Inc..	USFF -0.250%	Weekly	MS	07/11/28	(7,791)	(227,490)	(215,421)	7,114
PROCEPT BioRobotics Corp. .	USFF -0.250%	Weekly	MS	01/10/28	(2,752)	(99,891)	(136,004)	(38,435)
Progyny, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(916)	(34,426)	(34,945)	(1,167)
QuidelOrtho Corp. . . .	USFF -0.250%	Weekly	MS	07/06/26	(9,049)	(652,370)	(433,809)	206,012
RadNet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,103)	(63,524)	(102,332)	(44,347)
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(11,836)	(453,785)	(319,572)	125,489
Shockwave Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,484)	(808,564)	(1,134,495)	(341,488)
SI-BONE, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(977)	(15,342)	(15,993)	(931)
STAAR Surgical Co. .	USFF -0.250%	Weekly	MS	01/10/28	(5,069)	(287,371)	(194,041)	87,023
STERIS PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,189)	(273,199)	(267,311)	120
Tandem Diabetes Care, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(11,395)	(569,983)	(403,497)	149,147
Teladoc Health, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(9,897)	(171,166)	(149,445)	18,440
Treace Medical Concepts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(11,933)	(179,942)	(155,726)	20,767

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
US Physical Therapy, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(1,573)	\$ (206,967)	\$ (177,545)	\$ 16,295
Veeva Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,282)	(494,920)	(528,717)	(47,097)
					<u>(379,621)</u>	<u>(17,218,977)</u>	<u>(16,457,221)</u>	<u>399,915</u>
<b>Household &amp; Personal Products</b>								
Beauty Health Co. (The) . . . . .	USFF -0.653%	Weekly	MS	01/12/29	(1,025)	(4,585)	(4,551)	(38)
Central Garden & Pet Co., Class A . . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,970)	(119,432)	(109,652)	7,492
Church & Dwight Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,641)	(1,178,126)	(1,214,273)	(64,131)
Edgewell Personal Care Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(262)	(11,666)	(10,124)	1,177
Inter Parfums, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,807)	(400,494)	(394,412)	(4,029)
					<u>(18,705)</u>	<u>(1,714,303)</u>	<u>(1,733,012)</u>	<u>(59,529)</u>
<b>Materials</b>								
AdvanSix, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18)	(510)	(515)	1
Agnico Eagle Mines Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,086)	(107,635)	(124,430)	(23,479)
Air Products and Chemicals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,214)	(881,152)	(778,656)	73,006
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,595)	(548,307)	(473,605)	14,476
Alcoa Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,259)	(68,592)	(76,332)	(9,154)
Algoma Steel Group, Inc. (Canada) . . . . .	USFF -2.380%	Weekly	MS	01/10/28	(15,448)	(124,594)	(131,154)	(12,407)
Ashland, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,562)	(384,449)	(346,832)	23,912
Century Aluminum Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,675)	(56,018)	(71,948)	(18,287)
Coeur Mining, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(231,754)	(1,238,522)	(873,713)	337,953
Commercial Metals Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,097)	(269,177)	(299,551)	(36,460)
Compass Minerals International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,407)	(48,544)	(37,886)	9,879
Corteva, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,147)	(137,521)	(123,817)	9,955
DuPont de Nemours, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,830)	(507,603)	(523,656)	(26,775)
Eagle Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(209)	(43,085)	(56,796)	(14,556)
Ecovyst, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,329)	(13,798)	(14,818)	(1,270)
Equinox Gold Corp. (Canada) . . . . .	USFF -0.830%	Weekly	MS	08/27/24	(97,461)	(773,666)	(586,715)	171,676
ERO Copper Corp. (Canada) . . . . .	USFF -0.780%	Weekly	MS	01/12/29	(175)	(3,288)	(3,374)	(133)
First Majestic Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(41,199)	(235,314)	(242,250)	(14,101)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(27,448)	(1,715,699)	(1,748,438)	(100,638)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Ginkgo Bioworks Holdings, Inc. . . . .	USFF -6.197%	Weekly	MS	07/11/28	(151,248)	\$ (199,831)	\$ (175,448)	\$ 20,551
Graphic Packaging Holding Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,610)	(197,189)	(222,060)	(29,639)
Hecla Mining Co. . . . .	USFF -0.247%	Weekly	MS	07/08/27	(78,368)	(365,384)	(376,950)	(19,355)
IAMGOLD Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(66,564)	(167,839)	(221,658)	(58,984)
Ingevity Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,134)	(351,467)	(244,892)	100,666
Louisiana-Pacific Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,120)	(74,020)	(93,979)	(24,129)
LSB Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(621)	(5,057)	(5,452)	(476)
MAG Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,848)	(96,303)	(104,192)	(9,727)
Mativ Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(79)	(3,076)	(1,481)	1,248
Methanex Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,750)	(292,605)	(301,253)	(20,720)
Mosaic Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,032)	(223,018)	(228,259)	(9,522)
MP Materials Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,222)	(339,758)	(246,275)	86,956
Newmont Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(46,398)	(1,566,496)	(1,662,904)	(131,085)
Novagold Resources, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(22,719)	(95,627)	(68,157)	25,645
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,409)	(347,579)	(293,763)	38,751
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,601)	(194,706)	(175,871)	15,028
Olin Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,296)	(69,839)	(76,205)	(9,717)
Pan American Silver Corp. (Canada) . . . . .	USFF -0.980%	Weekly	MS	07/08/27	(7,928)	(130,855)	(119,554)	6,663
Radius Recycling, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4,267)	(194,306)	(90,162)	95,224
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,038)	(32,764)	(34,773)	(2,660)
Sandstorm Gold Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(29,577)	(169,261)	(155,279)	9,375
Sensient Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,115)	(230,451)	(215,527)	4,473
Silgan Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,760)	(213,688)	(231,146)	(24,959)
Southern Copper Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,994)	(202,782)	(212,401)	(13,508)
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(49,699)	(665,409)	(221,658)	431,084
Stepan Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,734)	(212,391)	(156,129)	45,977
Sylvamo Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,515)	(130,741)	(155,276)	(28,242)
Teck Resources Ltd., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,381)	(226,781)	(246,342)	(26,628)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,233)	(30,940)	(32,958)	(2,598)
Tronox Holdings PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(37,202)	(499,796)	(645,455)	(165,385)
United States Lime & Minerals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(32)	(9,530)	(9,540)	(178)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
United States Steel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(32,176)	\$ (1,465,398)	\$ (1,312,137)	\$123,244
Wheaton Precious Metals Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,621)	(163,309)	(170,658)	(10,478)
					<u>(1,075,204)</u>	<u>(16,325,670)</u>	<u>(15,022,280)</u>	<u>800,493</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(29,978)	(213,636)	(78,243)	134,199
Cargurus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,951)	(114,254)	(114,269)	(2,200)
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(30,632)	(970,364)	(436,506)	515,185
Endeavor Group Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(44,632)	(1,095,268)	(1,148,381)	(78,904)
Fox Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,832)	(295,916)	(307,447)	(18,360)
IAC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,138)	(154,153)	(114,041)	37,660
Integral Ad Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,305)	(87,229)	(62,861)	22,705
Lions Gate Entertainment Corp., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(16,823)	(212,003)	(156,622)	51,314
Madison Square Garden Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,610)	(88,089)	(102,338)	(17,399)
Madison Square Garden Sports Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,827)	(337,094)	(337,118)	(6,661)
Magnite, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,021)	(149,208)	(161,476)	(16,098)
Nexstar Media Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,166)	(363,205)	(373,180)	(19,175)
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(14,432)	(223,444)	(169,865)	46,708
Scholastic Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,401)	(57,193)	(52,832)	2,269
Snap, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(83,045)	(933,156)	(953,357)	(38,158)
Stagwell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,853)	(10,531)	(11,526)	(1,181)
Taboola.com Ltd. (Israel) . . . . .	USFF -0.730%	Weekly	MS	01/12/29	(4,754)	(20,696)	(21,108)	(794)
Take-Two Interactive Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,871)	(855,714)	(871,785)	(32,536)
TKO Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,614)	(808,168)	(830,746)	(38,127)
Vivid Seats, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,815)	(33,106)	(34,832)	(2,347)
Ziff Davis, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,363)	(99,040)	(85,924)	11,781
					<u>(295,063)</u>	<u>(7,121,467)</u>	<u>(6,424,457)</u>	<u>549,881</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics, Inc. (Canada) . . . .	USFF -1.688%	Weekly	MS	07/11/28	(21,370)	\$(110,406)	\$ (96,806)	\$ 11,490
Arcturus Therapeutics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(683)	(23,999)	(23,065)	488
Arcus Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,281)	(52,050)	(61,945)	(10,882)
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,210)	(465,400)	(463,606)	(7,153)
Aurinia Pharmaceuticals, Inc. (Canada) . . . .	USFF -0.630%	Weekly	MS	01/12/29	(10,146)	(53,791)	(50,831)	1,940
Avantor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,270)	(217,716)	(237,034)	(27,281)
Axsome Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(1,558)	(105,922)	(124,328)	(20,430)
Bausch Health Cos., Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(50,606)	(431,765)	(536,930)	(113,464)
Biogen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,830)	(412,255)	(394,603)	10,672
BioMarin Pharmaceutical, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,440)	(128,886)	(125,770)	737
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,071)	(538,159)	(497,728)	28,865
Bridgebio Pharma, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,068)	(145,834)	(156,703)	(14,255)
Bruker Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(800)	(58,956)	(75,152)	(21,944)
Cabaletta Bio, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(486)	(8,372)	(8,291)	(64)
Catalent, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,011)	(602,352)	(282,871)	308,186
Charles River Laboratories International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,522)	(381,432)	(412,386)	(39,362)
Crinetics Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,593)	(59,823)	(74,568)	(17,460)
Cytek Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(17,277)	(197,229)	(115,929)	77,517
Cytokinetics, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,717)	(113,579)	(120,379)	(10,076)
Denali Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,212)	(56,053)	(65,910)	(12,332)
Disc Medicine, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(368)	(22,037)	(22,912)	(1,282)
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(66)	(52,372)	(51,345)	36
Fortrea Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,608)	(101,632)	(104,685)	(5,758)
Geron Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(74,870)	(161,921)	(247,071)	(90,841)
HilleVax, Inc. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(41)	(661)	(682)	(17)
Immatics NV (Netherlands) . . . .	USFF -1.130%	Weekly	MS	01/12/29	(2,186)	(25,970)	(22,975)	2,511
Insmed, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,803)	(47,760)	(48,915)	(2,109)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Intellia Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,518)	\$ (177,295)	\$ (179,310)	\$ (5,414)
Jazz Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,409)	(779,516)	(771,772)	(8,032)
MacroGenics, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,538)	(22,618)	(22,639)	(441)
Maravai LifeSciences Holdings, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	07/11/28	(57,517)	(407,593)	(498,672)	(98,914)
Mesa Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(543)	(144,938)	(59,583)	82,210
Mirum Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(87)	(2,199)	(2,185)	(13)
Morphic Holding, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(380)	(12,744)	(13,376)	(861)
Olema Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(235)	(2,628)	(2,660)	(67)
Organon & Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,560)	(313,488)	(348,928)	(51,677)
Pacific Biosciences of California, Inc. . . . .	USFF -0.267%	Weekly	MS	01/12/29	(3,456)	(12,463)	(12,960)	(721)
Pacira BioSciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,222)	(125,214)	(123,367)	(549)
Perrigo Co. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	08/27/24	(2,188)	(121,694)	(70,432)	41,537
Pfizer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(53,108)	(1,456,146)	(1,473,747)	(44,441)
Phathom Pharmaceuticals, Inc. . . . .	USFF -5.230%	Weekly	MS	01/12/29	(549)	(5,923)	(5,830)	(5)
Pliant Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,789)	(192,440)	(145,856)	42,893
Prothena Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,954)	(139,912)	(73,171)	64,063
PTC Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,751)	(47,375)	(50,937)	(6,110)
Relay Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,071)	(16,276)	(17,189)	(1,211)
Repligen Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,948)	(558,787)	(542,196)	4,115
Revnance Therapeutics, Inc. .	USFF -0.267%	Weekly	MS	07/11/28	(17,077)	(201,835)	(84,019)	113,945
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,492)	(379,549)	(366,660)	5,337
SIGA Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(397)	(3,343)	(3,398)	(200)
Sotera Health Co. . . .	USFF -0.250%	Weekly	MS	07/06/26	(18,992)	(363,046)	(228,094)	130,171
Supernus Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,810)	(57,220)	(61,739)	(5,731)
Tango Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(668)	(5,381)	(5,304)	(11)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Tilray Brands, Inc. . . .	USFF -7.350%	Weekly	MS	07/11/28	(113,947)	\$ (207,683)	\$ (281,449)	\$ (77,750)
Traverse Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(289)	(4,024)	(2,228)	1,735
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,070)	(72,442)	(73,092)	(2,028)
Veracyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,278)	(51,045)	(50,480)	(402)
Vericel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,859)	(83,516)	(96,705)	(14,968)
Viridian Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,291)	(61,182)	(40,115)	19,904
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,699)	(666,847)	(672,311)	(18,292)
Xencor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,604)	(49,670)	(35,497)	13,586
Xenon Pharmaceuticals, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(360)	(15,478)	(15,498)	(302)
Zymeworks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,197)	(24,730)	(23,112)	1,157
					<u>(586,946)</u>	<u>(11,362,572)</u>	<u>(10,877,931)</u>	<u>230,245</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Allegro Microsystems, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(5,507)	(170,564)	(148,469)	20,139
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(351)	(7,697)	(7,736)	(171)
Ambarella, Inc. (Cayman Islands) .	USFF -0.250%	Weekly	MS	01/10/28	(2,970)	(236,409)	(150,787)	82,451
Analog Devices, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(2,389)	(472,195)	(472,520)	(15,315)
Cirrus Logic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(852)	(69,584)	(78,861)	(12,531)
Diodes, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(122)	(8,555)	(8,601)	(371)
Enphase Energy, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(4,893)	(642,073)	(591,955)	39,364
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,400)	(353,553)	(405,120)	(63,065)
FormFactor, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,366)	(204,611)	(244,851)	(45,404)
Impinj, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(900)	(86,912)	(115,569)	(31,149)
indie Semiconductor, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,740)	(11,116)	(12,319)	(1,401)
Kulicke & Soffa Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,562)	(76,844)	(78,584)	(3,311)
Lattice Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,376)	(478,792)	(498,794)	(33,032)
MACOM Technology Solutions Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,119)	(970,929)	(1,063,421)	(111,177)
Marvell Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,400)	(88,847)	(99,232)	(13,509)
MaxLinear, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(26,346)	(543,143)	(491,880)	40,818
MKS Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(566)	(58,380)	(75,278)	(21,071)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment — (continued)</b>								
Power Integrations, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,040)	\$ (651,154)	\$ (575,262)	\$ 59,424
Semtech Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,962)	(162,829)	(191,385)	(33,850)
Silicon Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,063)	(439,738)	(440,214)	(9,116)
SiTime Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,147)	(210,746)	(200,165)	6,539
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,715)	(187,245)	(193,503)	(9,949)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,079)	(1,371,642)	(1,407,443)	(74,338)
Ultra Clean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,424)	(48,760)	(65,419)	(19,270)
Universal Display Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,215)	(384,729)	(373,117)	3,004
Veeco Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,544)	(54,675)	(54,302)	(710)
Wolfspeed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,330)	(322,933)	(275,235)	41,494
					<u>(119,378)</u>	<u>(8,314,655)</u>	<u>(8,320,022)</u>	<u>(205,507)</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(3,836)	(52,774)	(52,515)	(741)
ACI Worldwide, Inc. . .	USFF -0.250%	Weekly	MS	01/10/28	(5,991)	(169,363)	(198,961)	(33,588)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(767)	(59,281)	(64,627)	(6,538)
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,738)	(205,281)	(189,025)	13,279
Amplitude, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,522)	(16,920)	(16,559)	51
Appian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,049)	(203,541)	(201,708)	(3,162)
AppLovin Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,566)	(347,651)	(385,279)	(54,036)
Asana, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(15,231)	(271,147)	(235,928)	30,012
Aspen Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,854)	(375,649)	(395,421)	(26,991)
Atlassian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,205)	(443,114)	(430,218)	4,378
Bentley Systems, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,251)	(221,787)	(221,987)	(4,606)
BigCommerce Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(9,486)	(127,307)	(65,359)	59,590
BILL Holdings, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(8,158)	(573,333)	(560,618)	36
Braze, Inc., Class A .	USFF -0.250%	Weekly	MS	01/12/29	(317)	(14,458)	(14,043)	153
Cerence, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,294)	(117,599)	(83,381)	31,970
Cipher Mining, Inc. . .	USFF -3.680%	Weekly	MS	01/12/29	(32,220)	(108,797)	(165,933)	(72,732)
Clearwater Analytics Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,520)	(213,128)	(221,479)	(12,440)
Confluent, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,646)	(40,956)	(50,236)	(16,474)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,874)	\$ (70,402)	\$ (71,549)	\$ (2,572)
Dolby Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,065)	(172,961)	(172,985)	(3,347)
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,711)	(353,937)	(306,279)	40,578
Dropbox, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,333)	(141,982)	(105,292)	40,559
Elastic NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,345)	(336,634)	(335,303)	(5,137)
Envestnet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(3,517)	(286,937)	(203,669)	80,730
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(215)	(283,523)	(268,666)	10,894
Fastly, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,539)	(288,888)	(279,361)	3,980
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,555)	(947,692)	(966,121)	(36,666)
Freshworks, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(370)	(6,719)	(6,738)	(131)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(866)	(409,606)	(412,796)	(11,705)
Grid Dynamics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(307)	(3,783)	(3,773)	(46)
HashiCorp., Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,924)	(192,534)	(186,602)	1,766
Intapp, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,183)	(146,542)	(143,477)	259
Jamf Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,803)	(208,255)	(106,485)	98,128
Lightspeed Commerce, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(21,151)	(661,813)	(297,383)	351,699
Matterport, Inc. . . . .	USFF -0.256%	Weekly	MS	01/12/29	(211)	(473)	(477)	4
Model N, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,467)	(63,594)	(70,235)	(7,850)
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,724)	(111,036)	(139,203)	(32,879)
Olo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(23,882)	(181,109)	(131,112)	46,525
Open Text Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,346)	(99,796)	(91,095)	5,187
PowerSchool Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,182)	(165,899)	(152,905)	9,955
RingCentral, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,968)	(119,805)	(137,848)	(20,788)
SentinelOne, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,856)	(338,268)	(346,293)	(14,525)
Smartsheet, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,310)	(51,410)	(50,435)	1
Snowflake, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,018)	(1,045,073)	(972,509)	51,782
Sprinklr, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18,539)	(248,837)	(227,474)	16,722
Sprout Social, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,213)	(69,832)	(72,428)	(3,925)
Unity Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,084)	(127,304)	(109,043)	18,420

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Workiva, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,574)	\$ (314,992)	\$ (303,075)	\$ 5,866
Zscaler, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,907)	(989,970)	(945,235)	25,683
					(316,690)	(12,001,692)	(11,169,123)	577,328
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(17,075)	(336,358)	(92,888)	257,968
Advanced Energy Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,616)	(409,133)	(368,760)	31,901
Avnet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,874)	(269,604)	(291,233)	(33,872)
Belden, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,083)	(273,309)	(285,517)	(17,852)
Benchmark Electronics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(3,097)	(82,607)	(92,941)	(16,211)
Calix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,462)	(300,140)	(247,440)	47,030
Celestica, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,284)	(267,046)	(327,343)	(73,729)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,215)	(857,682)	(899,940)	(59,305)
Coherent Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,016)	(164,016)	(182,830)	(30,082)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(38,642)	(436,198)	(519,348)	(93,025)
Infinera Corp. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(7,297)	(36,399)	(44,001)	(8,287)
IonQ, Inc. . . . .	USFF -6.830%	Weekly	MS	01/12/29	(18,591)	(182,672)	(185,724)	(6,554)
Juniper Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,973)	(332,636)	(332,539)	(8,680)
Lumentum Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,288)	(376,998)	(297,737)	72,017
Novanta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(939)	(156,515)	(164,109)	(10,872)
OSI Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(78)	(10,992)	(11,140)	(343)
Sanmina Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,722)	(252,715)	(293,614)	(48,612)
Teledyne Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(546)	(239,871)	(234,409)	929
TTM Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21)	(331)	(329)	(10)
Ubiquiti, Inc. . . . .	USFF -0.580%	Weekly	MS	01/07/27	(1,747)	(470,575)	(202,390)	254,170
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(13,228)	(420,621)	(239,295)	173,242
Viavi Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(24,096)	(239,505)	(219,033)	15,803
Vishay Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,351)	(363,015)	(370,841)	(16,334)
Zebra Technologies Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,543)	(1,120,863)	(1,369,442)	(277,704)
					(217,784)	(7,599,801)	(7,272,843)	151,588
<b>Telecommunication Services</b>								
Cogent Communications Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(11,508)	(779,057)	(751,818)	(16,437)
Frontier Communications Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(12,769)	(359,929)	(312,841)	41,309

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Telecommunication Services —</b>								
<b>(continued)</b>								
Globalstar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(75,779)	\$ (126,290)	\$ (111,395)	\$ 12,478
Gogo, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,861)	(82,328)	(42,680)	39,060
Rogers Communications, Inc., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,705)	(201,138)	(192,905)	201
Shenandoah Telecommunications Co. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(5,179)	(170,626)	(89,959)	36,859
United States Cellular Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,431)	(50,128)	(52,232)	(3,053)
					<u>(116,232)</u>	<u>(1,769,496)</u>	<u>(1,553,830)</u>	<u>110,417</u>
<b>Transportation</b>								
<b>Air Transport</b>								
Services Group, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(20,746)	(444,358)	(285,465)	150,351
Alaska Air Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,933)	(232,022)	(212,070)	14,658
Allegiant Travel Co. . .	USFF -0.250%	Weekly	MS	07/11/28	(3,202)	(241,487)	(240,822)	(4,895)
Canadian Pacific Kansas City Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,665)	(139,806)	(146,803)	(11,167)
Covenant Logistics Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1)	(46)	(46)	15
Expeditors International of Washington, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,731)	(209,047)	(210,438)	(6,523)
Frontier Group Holdings, Inc. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(6,560)	(31,835)	(53,202)	(23,686)
Genco Shipping & Trading Ltd. (Marshall Islands) .	USFF -0.250%	Weekly	MS	01/12/29	(3,412)	(68,816)	(69,366)	(2,538)
Golden Ocean Group Ltd. (Bermuda) . . .	USFF -0.980%	Weekly	MS	07/11/28	(9,552)	(79,203)	(123,794)	(53,771)
Hawaiian Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,521)	(91,178)	(86,925)	2,513
Heartland Express, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,638)	(59,909)	(43,438)	15,459
Hub Group, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,306)	(60,384)	(56,445)	2,834
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(369)	(74,832)	(73,523)	(501)
JetBlue Airways Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(37,056)	(179,478)	(274,956)	(99,552)
Joby Aviation, Inc. . . .	USFF -1.130%	Weekly	MS	01/12/29	(212)	(1,140)	(1,136)	(2)
<b>Knight-Swift Transportation</b>								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(445)	(23,839)	(24,484)	(1,088)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Matson, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,002)	\$ (101,091)	\$ (112,625)	\$ (13,714)
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(950)	(240,222)	(242,127)	(6,584)
RXO, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,614)	(97,491)	(100,908)	(5,279)
Schneider National, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,849)	(344,490)	(313,541)	22,460
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,922)	(183,804)	(143,673)	33,949
Spirit Airlines, Inc. . . . .	USFF -5.680%	Weekly	MS	07/11/28	(15,661)	(180,019)	(75,799)	97,734
Sun Country Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,662)	(123,756)	(100,530)	20,859
TFI International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(871)	(118,454)	(138,890)	(24,055)
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,884)	(73,139)	(90,206)	(18,459)
United Parcel Service, Inc., Class B. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,311)	(825,093)	(789,374)	36,778
Universal Logistics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17)	(615)	(627)	(7)
Werner Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(6,950)	(331,374)	(271,884)	49,210
					(164,042)	(4,556,928)	(4,283,097)	174,999
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(36,473)	(631,210)	(653,961)	(40,086)
Algonquin Power & Utilities Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(75,056)	(513,319)	(474,354)	9,666
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(8,014)	(412,547)	(403,906)	(6,393)
Altus Power, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,571)	(67,319)	(55,309)	10,730
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,338)	(736,794)	(764,598)	(50,261)
American Electric Power Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(796)	(72,522)	(68,536)	101
American States Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,077)	(77,244)	(77,802)	(2,030)
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,176)	(96,418)	(76,204)	13,317
California Water Service Group . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,876)	(257,351)	(226,636)	22,207
Chesapeake Utilities Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,706)	(176,197)	(183,054)	(10,874)
Clearway Energy, Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,661)	(123,257)	(130,486)	(10,019)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,272)	(437,357)	(456,090)	(30,099)
Edison International . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(940)	(61,344)	(66,486)	(7,040)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,359)	(237,673)	(249,299)	(16,768)
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,884)	(721,679)	(687,748)	(2,558)
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,874)	(230,355)	(220,686)	(1,012)
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,703)	(274,598)	(258,870)	12,450

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

### Total Return Swaps (concluded)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities — (continued)</b>								
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,579)	\$ (532,439)	\$ (518,233)	\$ (1,863)
MGE Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,387)	(107,434)	(109,185)	(3,803)
Middlesex Water Co. .	USFF -0.250%	Weekly	MS	01/10/28	(1,728)	(120,403)	(90,720)	26,295
National Fuel Gas Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,763)	(393,610)	(417,028)	(38,163)
NextEra Energy, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(2,160)	(127,197)	(138,046)	(13,917)
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(15,994)	(430,663)	(442,394)	(33,210)
Northwest Natural Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(4,984)	(255,469)	(185,504)	47,615
Northwestern Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/24	(3,634)	(245,696)	(185,080)	27,760
Ormat Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,971)	(473,275)	(395,220)	66,702
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,415)	(392,906)	(404,663)	(25,994)
PNM Resources, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(13,085)	(532,147)	(492,519)	25,116
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(12,686)	(547,894)	(532,812)	(7,848)
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,916)	(344,795)	(355,577)	(20,553)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,214)	(608,977)	(590,012)	(8,239)
SJW Group . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(661)	(37,354)	(37,406)	(756)
Southern Co. (The) . .	USFF -0.250%	Weekly	MS	07/11/28	(2,501)	(175,985)	(179,422)	(10,038)
Sunnova Energy International, Inc. . .	USFF -0.730%	Weekly	MS	07/11/28	(19,740)	(213,908)	(121,006)	88,799
					(320,194)	(10,667,336)	(10,248,852)	9,234
<b>Total Reference Entity — Short</b>						(178,763,265)	(172,972,482)	1,121,176
<b>Net Value of Reference Entity</b>						<u>\$ (26,657,044)</u>	<u>\$ 9,315,643</u>	<u>\$36,958,778</u>

\* Includes \$986,091 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 95.0%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 1.2%</b>			<b>Capital Goods — (Continued)</b>		
Adient PLC (Ireland)*	1,334	\$ 43,915	Dover Corp.	318	\$ 56,346
American Axle & Manufacturing Holdings, Inc.*	4,352	32,031	Eaton Corp. PLC (Ireland)	386	120,694
Aptiv PLC (Jersey)*	314	25,010	EMCOR Group, Inc. <sup>(a)</sup>	407	142,531
BorgWarner, Inc. <sup>(a)</sup>	5,572	193,571	Enerpac Tool Group Corp.	1,406	50,138
Dorman Products, Inc.*	154	14,844	EnerSys <sup>(a)</sup>	1,290	121,853
Ford Motor Co. <sup>(a)</sup>	15,123	200,833	Enpro, Inc.	143	24,134
Garrett Motion, Inc.*	115	1,143	Esab Corp.	409	45,223
General Motors Co. <sup>(a)</sup>	4,333	196,501	Fastenal Co. <sup>(a)</sup>	436	33,633
Gentherm, Inc.*	253	14,568	Federal Signal Corp.	137	11,627
Goodyear Tire & Rubber Co. (The)*	2,115	29,039	Flowserve Corp.	2,641	120,641
LCI Industries	195	23,997	Fluence Energy, Inc.*	6,076	105,358
Lear Corp.	327	47,376	Generac Holdings, Inc. <sup>(a)*</sup>	2,408	303,745
Visteon Corp. <sup>(a)*</sup>	760	89,384	General Dynamics Corp. <sup>(a)</sup>	347	98,024
		<u>912,212</u>	General Electric Co.	281	49,324
			Gibraltar Industries, Inc.*	716	57,659
<b>Capital Goods — 12.3%</b>			Gorman-Rupp Co. (The)	4	158
3M Co.	49	5,197	Graco, Inc.	370	34,580
A. O. Smith Corp. <sup>(a)</sup>	1,323	118,356	Griffon Corp. <sup>(a)</sup>	3,496	256,397
AAR Corp.*	118	7,065	Hillman Solutions Corp.*	4,908	52,221
Acuity Brands, Inc. <sup>(a)</sup>	242	65,033	Honeywell International, Inc. <sup>(a)</sup>	1,061	217,770
AECOM <sup>(a)</sup>	2,050	201,064	Howmet Aerospace, Inc.	429	29,356
American Woodmark Corp.*	503	51,135	Hubbell, Inc.	26	10,791
Apogee Enterprises, Inc.	4	237	Huntington Ingalls Industries, Inc. <sup>(a)</sup>	407	118,628
Applied Industrial Technologies, Inc. <sup>(a)</sup>	443	87,515	Illinois Tool Works, Inc. <sup>(a)</sup>	475	127,457
Array Technologies, Inc. <sup>(a)*</sup>	19,045	283,961	Ingersoll Rand, Inc. <sup>(a)</sup>	1,626	154,389
AZEK Co., Inc. (The) <sup>(a)*</sup>	5,919	297,252	Kadant, Inc.	29	9,515
Beacon Roofing Supply, Inc.*	922	90,374	Kennametal, Inc.	1,630	40,652
Blue Bird Corp.	472	18,096	L3Harris Technologies, Inc.	223	47,521
Boeing Co. (The) <sup>(a)*</sup>	390	75,266	Leonardo DRS, Inc.*	504	11,133
Boise Cascade Co. <sup>(a)</sup>	333	51,072	Lincoln Electric Holdings, Inc. <sup>(a)</sup>	962	245,733
Builders FirstSource, Inc.*	45	9,385	Lindsay Corp.	417	49,064
BWX Technologies, Inc. <sup>(a)</sup>	1,956	200,725	Lockheed Martin Corp. <sup>(a)</sup>	610	277,471
Cadre Holdings, Inc.	140	5,068	Masco Corp. <sup>(a)</sup>	2,445	192,862
Carlisle Cos., Inc. <sup>(a)</sup>	354	138,715	MasTec, Inc.*	268	24,991
Carrier Global Corp. <sup>(a)</sup>	851	49,469	MDU Resources Group, Inc. <sup>(a)</sup>	6,918	174,334
Caterpillar, Inc.	212	77,683	Middleby Corp. (The)*	819	131,687
Chart Industries, Inc.*	254	41,839	MSC Industrial Direct Co., Inc., Class A <sup>(a)</sup>	2,652	257,350
Comfort Systems USA, Inc. <sup>(a)</sup>	98	31,136	Mueller Industries, Inc. <sup>(a)</sup>	1,164	62,775
Core & Main, Inc., Class A <sup>(a)*</sup>	152	8,702	Nikola Corp.*	830	863
Crane Co. <sup>(a)</sup>	1,429	193,101	Otis Worldwide Corp. <sup>(a)</sup>	561	55,690
Cummins, Inc. <sup>(a)</sup>	589	173,549	Owens Corning	91	15,179
Curtiss-Wright Corp. <sup>(a)</sup>	265	67,824	PACCAR, Inc.	504	62,441
Deere & Co.	164	67,361	Parker-Hannifin Corp. <sup>(a)</sup>	77	42,796
DNOW, Inc.*	458	6,962	Powell Industries, Inc. <sup>(a)</sup>	1,210	172,183
Donaldson Co., Inc. <sup>(a)</sup>	1,487	111,049	Proto Labs, Inc.*	89	3,182

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Capital Goods — (Continued)</b>			<b>Commercial &amp; Professional Services — (Continued)</b>		
Quanex Building Products Corp. . . . .	64	\$ 2,460	Legalzoom.com, Inc.* . . . . .	1,643	\$ 21,918
Quanta Services, Inc. <sup>(a)</sup> . . . . .	2,247	583,771	Leidos Holdings, Inc. <sup>(a)</sup> . . . . .	1,128	147,869
Regal Rexnord Corp. . . . .	6	1,081	ManpowerGroup, Inc. . . . .	1,165	90,451
Resideo Technologies, Inc.* . . . . .	241	5,403	Maximus, Inc. . . . .	215	18,038
RTX Corp. <sup>(a)</sup> . . . . .	1,258	122,693	MillerKnoll, Inc. . . . .	1,023	25,329
Snap-on, Inc. <sup>(a)</sup> . . . . .	444	131,522	MSA Safety, Inc. . . . .	222	42,977
SPX Technologies, Inc.* . . . . .	278	34,230	OPENLANE, Inc.* . . . . .	1,488	25,742
Stanley Black & Decker, Inc. <sup>(a)</sup> . . . . .	2,381	233,171	Parsons Corp. <sup>(a)*</sup> . . . . .	2,147	178,094
Stantec, Inc. (Canada) . . . . .	31	2,574	Republic Services, Inc. <sup>(a)</sup> . . . . .	264	50,540
Sterling Infrastructure, Inc. <sup>(a)*</sup> . . . . .	561	61,884	Robert Half, Inc. <sup>(a)</sup> . . . . .	1,221	96,801
Tennant Co. . . . .	536	65,183	Science Applications International		
Terex Corp. <sup>(a)</sup> . . . . .	476	30,654	Corp. <sup>(a)</sup> . . . . .	365	47,592
Textron, Inc. <sup>(a)</sup> . . . . .	2,776	266,302	SS&C Technologies Holdings, Inc. . .	365	23,495
Trane Technologies PLC (Ireland) . . .	303	90,961	Steelcase, Inc., Class A . . . . .	3,871	50,633
Trex Co., Inc.* . . . . .	1,077	107,431	Sterling Check Corp.* . . . . .	75	1,206
Tutor Perini Corp.* . . . . .	38	549	TaskUS, Inc., Class A* . . . . .	71	827
UFP Industries, Inc. <sup>(a)</sup> . . . . .	656	80,695	TELUS International CDA, Inc.		
United Rentals, Inc. <sup>(a)</sup> . . . . .	362	261,042	(Canada)* . . . . .	71	601
Wabash National Corp. . . . .	2,909	87,095	Tetra Tech, Inc. <sup>(a)</sup> . . . . .	1,143	211,123
Watts Water Technologies, Inc.,			Veralto Corp. <sup>(a)</sup> . . . . .	1,192	105,683
Class A <sup>(a)</sup> . . . . .	277	58,876	Waste Connections, Inc. (Canada) . .	756	130,039
Woodward, Inc. <sup>(a)</sup> . . . . .	1,058	163,059	Waste Management, Inc. . . . .	292	62,240
WW Grainger, Inc. <sup>(a)</sup> . . . . .	80	81,384			<u>2,324,524</u>
Xylem, Inc. . . . .	254	32,827			
Zurn Elkay Water Solutions Corp. <sup>(a)</sup> .	4,031	134,918			
		<u>9,394,055</u>	<b>Consumer Discretionary Distribution &amp; Retail — 3.9%</b>		
<b>Commercial &amp; Professional Services — 3.0%</b>			Amazon.com, Inc. <sup>(a)*</sup> . . . . .	2,946	531,399
ACV Auctions, Inc., Class A <sup>(a)*</sup> . . . . .	5,701	107,008	AutoZone, Inc. <sup>(a)*</sup> . . . . .	78	245,829
Alight, Inc., Class A* . . . . .	7,575	74,614	Best Buy Co., Inc. . . . .	67	5,496
ASGN, Inc.* . . . . .	635	66,523	Camping World Holdings, Inc.,		
Automatic Data Processing, Inc. <sup>(a)</sup> . .	493	123,122	Class A . . . . .	1,683	46,871
Booz Allen Hamilton Holding			Carvana Co. <sup>(a)*</sup> . . . . .	959	84,306
Corp. <sup>(a)</sup> . . . . .	1,247	185,105	eBay, Inc. <sup>(a)</sup> . . . . .	2,525	133,269
Brady Corp., Class A . . . . .	525	31,122	Etsy, Inc.* . . . . .	1,065	73,187
Brink's Co. (The) . . . . .	362	33,442	Gap, Inc. (The) <sup>(a)</sup> . . . . .	8,669	238,831
Broadridge Financial Solutions,			Hibbett, Inc. . . . .	123	9,448
Inc. <sup>(a)</sup> . . . . .	167	34,212	Home Depot, Inc. (The) <sup>(a)</sup> . . . . .	744	285,398
Cimpress PLC (Ireland)* . . . . .	111	9,825	Kohl's Corp. . . . .	3,594	104,765
Cintas Corp. . . . .	114	78,321	Leslie's, Inc.* . . . . .	6,408	41,652
CSG Systems International, Inc. . . . .	874	45,046	LKQ Corp. . . . .	1,349	72,050
Enviri Corp.* . . . . .	277	2,534	Monro, Inc. . . . .	2,300	72,542
Healthcare Services Group, Inc.* . . .	830	10,358	Murphy USA, Inc. . . . .	83	34,794
Heidrick & Struggles International,			ODP Corp. (The) <sup>(a)*</sup> . . . . .	2,201	116,763
Inc. . . . .	3	101	Ross Stores, Inc. . . . .	934	137,074
HireRight Holdings Corp.* . . . . .	42	599	Signet Jewelers Ltd. (Bermuda) . . . .	2,758	275,993
Jacobs Solutions, Inc. <sup>(a)</sup> . . . . .	1,245	191,394	TJX Cos., Inc. (The) <sup>(a)</sup> . . . . .	1,738	176,268
			Ulta Beauty, Inc. <sup>(a)*</sup> . . . . .	412	215,426
			Wayfair, Inc., Class A* . . . . .	211	14,323

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Discretionary Distribution &amp; Retail — (Continued)</b>			<b>Consumer Services — (Continued)</b>		
Williams-Sonoma, Inc. ....	119	\$ 37,786	European Wax Center, Inc., Class A* .....	386	\$ 5,010
Winmark Corp. ....	88	31,830	Expedia Group, Inc. <sup>(a)*</sup> .....	1,239	170,672
		<u>2,985,300</u>	Frontdoor, Inc. <sup>(a)*</sup> .....	4,820	157,036
<b>Consumer Durables &amp; Apparel — 3.1%</b>			Grand Canyon Education, Inc.* .....	290	39,501
Carter's, Inc. <sup>(a)</sup> .....	1,392	117,875	International Game Technology PLC (United Kingdom) .....	693	15,655
Columbia Sportswear Co. ....	487	39,535	Las Vegas Sands Corp. <sup>(a)</sup> .....	3,468	179,296
Cricut, Inc., Class A .....	57	271	Marriott International, Inc., Class A. .	260	65,601
Deckers Outdoor Corp. <sup>(a)*</sup> .....	155	145,895	McDonald's Corp. <sup>(a)</sup> .....	731	206,105
Figs, Inc., Class A* .....	14,021	69,825	Papa John's International, Inc. ....	300	19,980
Garmin Ltd. (Switzerland) .....	1,030	153,336	Sabre Corp.* .....	8,893	21,521
G-III Apparel Group Ltd.* .....	2,917	84,622	Shake Shack, Inc., Class A* .....	286	29,753
Hanesbrands, Inc. <sup>(a)*</sup> .....	17,425	101,065	Six Flags Entertainment Corp.* .....	999	26,294
Hasbro, Inc. ....	1,545	87,323	Starbucks Corp. <sup>(a)</sup> .....	1,004	91,755
Helen of Troy Ltd. (Bermuda)* .....	874	100,720	Strategic Education, Inc. ....	99	10,308
Leggett & Platt, Inc. ....	3,179	60,878	Sweetgreen, Inc., Class A* .....	608	15,358
Lululemon Athletica, Inc.* .....	52	20,314	Vail Resorts, Inc. ....	301	67,072
Mattel, Inc. <sup>(a)*</sup> .....	15,296	303,014	Wendy's Co. (The) .....	968	18,237
Mohawk Industries, Inc.* .....	679	88,874	Wyndham Hotels & Resorts, Inc. <sup>(a)</sup> ..	2,660	204,155
Newell Brands, Inc. ....	176	1,413	Wynn Resorts Ltd. <sup>(a)</sup> .....	1,799	183,912
NIKE, Inc., Class B .....	575	54,039	Yum! Brands, Inc. <sup>(a)</sup> .....	1,325	183,711
PulteGroup, Inc. <sup>(a)</sup> .....	1,226	147,880			<u>2,971,651</u>
Ralph Lauren Corp. <sup>(a)</sup> .....	961	180,437	<b>Consumer Staples Distribution &amp; Retail — 2.8%</b>		
Smith & Wesson Brands, Inc. ....	16	278	Albertsons Cos., Inc., Class A .....	5,476	117,405
Sonos, Inc.* .....	2,609	49,728	Costco Wholesale Corp. <sup>(a)</sup> .....	229	167,772
Tapestry, Inc. ....	1,523	72,312	Dollar General Corp. ....	42	6,555
TopBuild Corp.* .....	287	126,490	Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(b)*</sup> .....	14,027	—
Vista Outdoor, Inc. <sup>(a)*</sup> .....	2,117	69,395	Grocery Outlet Holding Corp. <sup>(a)*</sup> ....	2,617	75,317
Worthington Enterprises, Inc. ....	967	60,176	Kroger Co. (The) <sup>(a)</sup> .....	12,778	730,007
YETI Holdings, Inc. <sup>(a)*</sup> .....	5,253	202,503	Performance Food Group Co.* .....	102	7,613
		<u>2,338,198</u>	Sysco Corp. <sup>(a)</sup> .....	981	79,638
<b>Consumer Services — 3.9%</b>			Target Corp. <sup>(a)</sup> .....	3,869	685,625
ADT, Inc. ....	15,059	101,196	US Foods Holding Corp. <sup>(a)*</sup> .....	1,050	56,669
Adtalem Global Education, Inc.* .....	431	22,153	Walgreens Boots Alliance, Inc. ....	1,608	34,878
Aramark <sup>(a)</sup> .....	11,482	373,395	Walmart, Inc. <sup>(a)</sup> .....	2,529	152,170
BJ's Restaurants, Inc.* .....	564	20,405	Weis Markets, Inc. ....	83	5,345
Booking Holdings, Inc. <sup>(a)</sup> .....	91	330,137			<u>2,118,994</u>
Bright Horizons Family Solutions, Inc.* .....	401	45,457	<b>Energy — 7.1%</b>		
Brinker International, Inc. <sup>(a)*</sup> .....	3,875	192,510	Antero Midstream Corp. <sup>(a)</sup> .....	13,828	194,422
Caesars Entertainment, Inc. <sup>(a)*</sup> ....	2,186	95,616	APA Corp. <sup>(a)</sup> .....	694	23,860
Dine Brands Global, Inc. ....	309	14,362	Archrock, Inc. ....	5,259	103,445
DoorDash, Inc., Class A* .....	125	17,215	Baker Hughes Co. <sup>(a)</sup> .....	4,809	161,101
DraftKings, Inc., Class A* .....	587	26,656	Berry Corp. ....	760	6,118
Duolingo, Inc.* .....	98	21,617			

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Energy — (Continued)</b>			<b>Energy — (Continued)</b>		
Borr Drilling Ltd. (Bermuda) . . . . .	2,670	\$ 18,290	US Silica Holdings, Inc.* . . . . .	3,624	\$ 44,974
California Resources Corp. <sup>(a)</sup> . . . . .	2,403	132,405	Valero Energy Corp. . . . .	95	16,216
Cameco Corp. (Canada) . . . . .	753	32,620			5,392,563
Canadian Natural Resources Ltd. (Canada) . . . . .	5,818	444,030	<b>Financial Services — 3.3%</b>		
Cheniere Energy, Inc. <sup>(a)</sup> . . . . .	1,160	187,085	AvidXchange Holdings, Inc.* . . . . .	8,762	115,220
Chesapeake Energy Corp. <sup>(a)</sup> . . . . .	1,196	106,241	Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> . . . . .	658	276,702
Chord Energy Corp. . . . .	205	36,539	BlackRock, Inc. . . . .	93	77,534
ConocoPhillips <sup>(a)</sup> . . . . .	406	51,676	Cboe Global Markets, Inc. . . . .	955	175,462
CONSOL Energy, Inc. <sup>(a)</sup> . . . . .	2,122	177,739	CME Group, Inc. <sup>(a)</sup> . . . . .	862	185,580
Coterra Energy, Inc. . . . .	3,468	96,688	Coinbase Global, Inc., Class A <sup>(a)*</sup> . . . . .	66	17,498
CVR Energy, Inc. <sup>(a)</sup> . . . . .	837	29,847	Corpay, Inc.* . . . . .	153	47,207
Delek US Holdings, Inc. . . . .	2,207	67,843	Donnelley Financial Solutions, Inc.* . . . . .	126	7,813
Devon Energy Corp. <sup>(a)</sup> . . . . .	4,645	233,086	Euronet Worldwide, Inc.* . . . . .	115	12,642
DHT Holdings, Inc. (Marshall Islands) . . . . .	3,587	41,250	FactSet Research Systems, Inc. . . . .	35	15,904
Diamondback Energy, Inc. <sup>(a)</sup> . . . . .	1,038	205,700	Fiserv, Inc. <sup>(a)*</sup> . . . . .	2,062	329,549
Dorian LPG Ltd. (Marshall Islands) . . . . .	6,491	249,644	Franklin Resources, Inc. <sup>(a)</sup> . . . . .	3,789	106,509
Enbridge, Inc. (Canada) . . . . .	2,642	95,588	Intercontinental Exchange, Inc. . . . .	895	123,000
Enerplus Corp. (Canada) . . . . .	1,666	32,754	International Money Express, Inc.* . . . . .	674	15,387
Exxon Mobil Corp. <sup>(a)</sup> . . . . .	2,227	258,866	Mastercard, Inc., Class A . . . . .	153	73,680
FLEX LNG Ltd. (Bermuda) . . . . .	983	24,998	Morningstar, Inc. <sup>(a)</sup> . . . . .	480	148,018
Green Plains, Inc.* . . . . .	393	9,086	NCR Atleos Corp. <sup>(a)*</sup> . . . . .	2,526	49,888
Gulfport Energy Corp.* . . . . .	358	57,323	Open Lending Corp.* . . . . .	25	156
Halliburton Co. . . . .	2,190	86,330	Paymentus Holdings, Inc., Class A* . . . . .	1	23
Helix Energy Solutions Group, Inc.* . . . . .	5,765	62,493	Payoneer Global, Inc.* . . . . .	10,834	52,653
Helmerich & Payne, Inc. <sup>(a)</sup> . . . . .	6,344	266,829	PayPal Holdings, Inc. <sup>(a)*</sup> . . . . .	3,234	216,646
Kinder Morgan, Inc. . . . .	3,044	55,827	S&P Global, Inc. . . . .	158	67,221
Marathon Oil Corp. <sup>(a)</sup> . . . . .	15,186	430,371	Shift4 Payments, Inc., Class A* . . . . .	1,486	98,180
Marathon Petroleum Corp. <sup>(a)</sup> . . . . .	672	135,408	T Rowe Price Group, Inc. <sup>(a)</sup> . . . . .	892	108,753
Murphy Oil Corp. <sup>(a)</sup> . . . . .	1,988	90,852	Visa, Inc., Class A <sup>(a)</sup> . . . . .	510	142,331
Nabors Industries Ltd. (Bermuda)* . . . . .	634	54,606	Western Union Co. (The) . . . . .	1,286	17,978
Nordic American Tankers Ltd. (Bermuda) . . . . .	14,194	55,640			2,481,534
Occidental Petroleum Corp. <sup>(a)</sup> . . . . .	3,152	204,848	<b>Food, Beverage &amp; Tobacco — 4.0%</b>		
Pembina Pipeline Corp. (Canada) . . . . .	1,527	53,964	Altria Group, Inc. <sup>(a)</sup> . . . . .	4,015	175,134
Phillips 66 . . . . .	729	119,075	Archer-Daniels-Midland Co. <sup>(a)</sup> . . . . .	2,158	135,544
Pioneer Natural Resources Co. <sup>(a)</sup> . . . . .	901	236,512	B&G Foods, Inc. . . . .	8,135	93,064
REX American Resources Corp.* . . . . .	4	235	Boston Beer Co., Inc. (The), Class A* . . . . .	36	10,959
Schlumberger NV (Curacao) . . . . .	1,269	69,554	Bunge Global SA (Switzerland) . . . . .	947	97,087
Targa Resources Corp. . . . .	95	10,639	Campbell Soup Co. . . . .	840	37,338
TC Energy Corp. (Canada) . . . . .	65	2,613	Coca-Cola Co. (The) <sup>(a)</sup> . . . . .	3,825	234,014
TechnipFMC PLC (United Kingdom) . . . . .	10,759	270,158	Coca-Cola Consolidated, Inc. . . . .	35	29,624
Transocean Ltd. (Switzerland)* . . . . .	7,512	47,175	Conagra Brands, Inc. <sup>(a)</sup> . . . . .	3,939	116,752
			Constellation Brands, Inc., Class A <sup>(a)</sup> . . . . .	446	121,205

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Health Care Equipment &amp; Services — (Continued)</b>		
Dole PLC (Ireland) . . . . .	384	\$ 4,581	HCA Healthcare, Inc. <sup>(a)</sup> . . . . .	413	\$ 137,748
General Mills, Inc. <sup>(a)</sup> . . . . .	1,497	104,745	HealthEquity, Inc. * . . . . .	27	2,204
Hormel Foods Corp. <sup>(a)</sup> . . . . .	4,075	142,177	HealthStream, Inc. . . . . .	32	853
Ingredion, Inc. <sup>(a)</sup> . . . . .	1,519	177,495	Hologic, Inc. <sup>(a)</sup> * . . . . .	698	54,416
J & J Snack Foods Corp. . . . . .	137	19,805	Humana, Inc. <sup>(a)</sup> . . . . .	499	173,013
Kellanova <sup>(a)</sup> . . . . .	6,531	374,161	IDEXX Laboratories, Inc. <sup>(a)</sup> * . . . . .	1,013	546,949
Keurig Dr Pepper, Inc. <sup>(a)</sup> . . . . .	5,960	182,793	Lantheus Holdings, Inc. <sup>(a)</sup> * . . . . .	3,203	199,355
Kraft Heinz Co. (The) <sup>(a)</sup> . . . . .	3,563	131,475	LeMaitre Vascular, Inc. . . . . .	85	5,641
Lancaster Colony Corp. <sup>(a)</sup> . . . . .	380	78,899	McKesson Corp. . . . . .	114	61,201
McCormick & Co., Inc., non-voting shares . . . . .	2,111	162,146	Medtronic PLC (Ireland) . . . . .	6,341	552,618
Mission Produce, Inc. * . . . . .	47	558	Molina Healthcare, Inc. <sup>(a)</sup> * . . . . .	357	146,666
Molson Coors Beverage Co., Class B . . . . .	1,147	77,136	National HealthCare Corp. . . . . .	75	7,088
Mondelez International, Inc., Class A <sup>(a)</sup> . . . . .	2,530	177,100	Owens & Minor, Inc. * . . . . .	4,422	122,534
Philip Morris International, Inc. . . . .	939	86,031	Penumbra, Inc. * . . . . .	297	66,284
Primo Water Corp. (Canada) . . . . .	2,708	49,313	Phreesia, Inc. * . . . . .	2,263	54,154
Simply Good Foods Co. (The) * . . . . .	4,408	150,004	Privia Health Group, Inc. <sup>(a)</sup> * . . . . .	4,525	88,645
SunOpta, Inc. (Canada) * . . . . .	669	4,596	Quest Diagnostics, Inc. <sup>(a)</sup> . . . . .	921	122,594
Tootsie Roll Industries, Inc. . . . . .	5	160	ResMed, Inc. <sup>(a)</sup> . . . . .	1,160	229,715
Vector Group Ltd. . . . . .	1,227	13,448	Teleflex, Inc. . . . . .	80	18,094
Vita Coco Co., Inc. (The) * . . . . .	3,959	96,718	Tenet Healthcare Corp. <sup>(a)</sup> * . . . . .	1,123	118,039
Vital Farms, Inc. * . . . . .	156	3,627	UFP Technologies, Inc. * . . . . .	69	17,402
		<u>3,087,689</u>	UnitedHealth Group, Inc. <sup>(a)</sup> . . . . .	247	122,191
			Varex Imaging Corp. * . . . . .	771	13,955
			Zimmer Biomet Holdings, Inc. <sup>(a)</sup> . . . .	977	128,944
					<u>5,163,581</u>
<b>Health Care Equipment &amp; Services — 6.8%</b>			<b>Household &amp; Personal Products — 1.8%</b>		
Addus HomeCare Corp. * . . . . .	318	32,862	BellRing Brands, Inc. <sup>(a)</sup> * . . . . .	4,660	275,080
Align Technology, Inc. * . . . . .	149	48,860	Clorox Co. (The) <sup>(a)</sup> . . . . .	985	150,813
Astrana Health, Inc. * . . . . .	178	7,474	Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	1,705	153,535
Avanos Medical, Inc. * . . . . .	1,080	21,503	Coty, Inc., Class A * . . . . .	4,719	56,439
Baxter International, Inc. <sup>(a)</sup> . . . . .	5,290	226,095	Edgewell Personal Care Co. . . . . .	867	33,501
Becton Dickinson & Co. <sup>(a)</sup> . . . . .	938	232,108	Energizer Holdings, Inc. . . . . .	620	18,253
Cardinal Health, Inc. <sup>(a)</sup> . . . . .	1,256	140,546	Estee Lauder Cos., Inc. (The), Class A . . . . .	146	22,506
Cencora, Inc. . . . . .	215	52,243	Kenvue, Inc. <sup>(a)</sup> . . . . .	8,422	180,736
Centene Corp. <sup>(a)</sup> * . . . . .	1,611	126,431	Kimberly-Clark Corp. <sup>(a)</sup> . . . . .	1,391	179,926
Cigna Group (The) <sup>(a)</sup> . . . . .	333	120,942	Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	845	137,101
CONMED Corp. <sup>(a)</sup> . . . . .	3,181	254,734	Reynolds Consumer Products, Inc. . .	964	27,532
Cross Country Healthcare, Inc. * . . . .	2,573	48,167	Spectrum Brands Holdings, Inc. <sup>(a)</sup> . .	257	22,876
CVS Health Corp. <sup>(a)</sup> . . . . .	936	74,655	WD-40 Co. . . . . .	402	101,831
DaVita, Inc. <sup>(a)</sup> * . . . . .	2,217	306,057			<u>1,360,129</u>
Definitive Healthcare Corp. * . . . . .	1,933	15,599			
Enovis Corp. <sup>(a)</sup> * . . . . .	320	19,984	<b>Materials — 6.2%</b>		
Evolent Health, Inc., Class A <sup>(a)</sup> * . . . .	5,405	177,230	Alamos Gold, Inc., Class A (Canada) . . . . .	11,995	176,926
Fulgent Genetics, Inc. <sup>(a)</sup> * . . . . .	823	17,859	Alpha Metallurgical Resources, Inc. . .	336	111,273
GE Healthcare Technologies, Inc. <sup>(a)</sup> . .	2,138	194,366			
Haemonetics Corp. <sup>(a)</sup> * . . . . .	651	55,563			

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Materials — (Continued)</b>			<b>Materials — (Continued)</b>		
Amtcor PLC (Jersey) . . . . .	4,662	\$ 44,336	Summit Materials, Inc., Class A* . . . .	385	\$ 17,159
AptarGroup, Inc. . . . .	420	60,434	Taseko Mines Ltd. (Canada)* . . . . .	120	260
Arch Resources, Inc. . . . .	81	13,024	Vulcan Materials Co. . . . .	216	58,951
Avient Corp. . . . .	599	25,997	Westrock Co. . . . .	1,056	52,219
Axalta Coating Systems Ltd. (Bermuda)* . . . . .	1,337	45,979	Worthington Steel, Inc. . . . .	28	1,004
Balchem Corp. . . . .	45	6,973			<u>4,748,774</u>
Ball Corp. (a) . . . . .	1,527	102,859	<b>Media &amp; Entertainment — 5.4%</b>		
Barrick Gold Corp. (Canada) . . . . .	502	8,353	Alphabet, Inc., Class A (a)* . . . . .	3,552	536,103
Berry Global Group, Inc. (a) . . . . .	1,213	73,362	Bumble, Inc., Class A (a)* . . . . .	2,840	32,234
Cabot Corp. . . . .	250	23,050	Cable One, Inc. . . . .	44	18,618
Carpenter Technology Corp. (a) . . . . .	2,178	155,553	Cinemark Holdings, Inc. (a)* . . . . .	8,100	145,557
Celanese Corp. . . . .	835	143,503	Clear Channel Outdoor Holdings, Inc.* . . . . .	913	1,507
Cleveland-Cliffs, Inc. (a)* . . . . .	18,887	429,490	Comcast Corp., Class A (a) . . . . .	5,948	257,846
Corteva, Inc. (a) . . . . .	11,530	664,935	Electronic Arts, Inc. (a) . . . . .	2,613	346,667
Crown Holdings, Inc. . . . .	354	28,058	Getty Images Holdings, Inc.* . . . . .	11	46
Eastman Chemical Co. (a) . . . . .	1,153	115,554	Grindr, Inc.* . . . . .	14	142
Ecolab, Inc. (a) . . . . .	83	19,165	Interpublic Group of Cos., Inc. (The) (a) . . . . .	3,648	119,034
Fortuna Silver Mines, Inc. (Canada)* . . . . .	21,474	80,098	Match Group, Inc.* . . . . .	2,848	103,325
Freeport-McMoRan, Inc. . . . .	1,179	55,437	Meta Platforms, Inc., Class A (a) . . . . .	1,268	615,715
HB Fuller Co. . . . .	800	63,792	Netflix, Inc. (a)* . . . . .	543	329,780
Innospec, Inc. . . . .	94	12,120	News Corp., Class A (a) . . . . .	2,701	70,712
International Flavors & Fragrances, Inc. (a) . . . . .	1,467	126,147	Omnicom Group, Inc. (a) . . . . .	453	43,832
International Paper Co. (a) . . . . .	979	38,201	Paramount Global, Class B (a) . . . . .	24,087	283,504
Kinross Gold Corp. (Canada) . . . . .	4,187	25,666	Sirius XM Holdings, Inc. . . . .	32,956	127,869
Knife River Corp.* . . . . .	1,020	82,702	Spotify Technology SA (Luxembourg)* . . . . .	1,262	333,042
Koppers Holdings, Inc. . . . .	124	6,841	TripAdvisor, Inc. (a)* . . . . .	9,343	259,642
Linde PLC (Ireland) . . . . .	392	182,013	Vimeo, Inc.* . . . . .	6,958	28,458
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	1,510	154,443	Walt Disney Co. (The) (a) . . . . .	1,506	184,274
Martin Marietta Materials, Inc. (a) . . . . .	90	55,255	Warner Music Group Corp., Class A . . . . .	708	23,378
Mativ Holdings, Inc. . . . .	922	17,288	Yelp, Inc. (a)* . . . . .	4,197	165,362
Minerals Technologies, Inc. . . . .	650	48,932	ZipRecruiter, Inc., Class A* . . . . .	1,595	18,327
NewMarket Corp. (a) . . . . .	370	234,809	ZoomInfo Technologies, Inc.* . . . . .	3,651	58,526
Nucor Corp. (a) . . . . .	429	84,899			<u>4,103,500</u>
Packaging Corp. of America (a) . . . . .	416	78,948	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.3%</b>		
PPG Industries, Inc. (a) . . . . .	739	107,081	AbbVie, Inc. . . . .	327	59,547
Quaker Chemical Corp. . . . .	621	127,460	Agilent Technologies, Inc. (a) . . . . .	1,709	248,677
Royal Gold, Inc. (a) . . . . .	2,072	252,390	Alkermes PLC (Ireland)* . . . . .	9,347	253,023
RPM International, Inc. (a) . . . . .	776	92,305	Alpine Immune Sciences, Inc.* . . . . .	700	27,748
Scotts Miracle-Gro Co. (The) (a) . . . . .	3,793	282,920	Amneal Pharmaceuticals, Inc.* . . . . .	1,295	7,848
Sealed Air Corp. (a) . . . . .	1,028	38,242	Amphastar Pharmaceuticals, Inc.* . . . . .	1,950	85,624
Sherwin-Williams Co. (The) (a) . . . . .	333	115,661	ANI Pharmaceuticals, Inc.* . . . . .	472	32,629
SilverCrest Metals, Inc. (Canada)* . . . . .	69	460	Azenta, Inc. (a)* . . . . .	1,274	76,797
Sonoco Products Co. . . . .	108	6,247			

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>		
Beam Therapeutics, Inc.*	1,416	\$ 46,785
Bio-Rad Laboratories, Inc., Class A <sup>(a)*</sup>	149	51,535
Bristol-Myers Squibb Co. <sup>(a)</sup>	5,871	318,384
Collegium Pharmaceutical, Inc.*	2,534	98,370
Corcept Therapeutics, Inc.*	1,536	38,692
Danaher Corp.	43	10,738
EyePoint Pharmaceuticals, Inc.*	2,697	55,747
Gilead Sciences, Inc. <sup>(a)</sup>	1,192	87,314
Halozyne Therapeutics, Inc. <sup>(a)*</sup>	1,396	56,789
Harmony Biosciences Holdings, Inc. <sup>(a)*</sup>	5,468	183,615
ImmunityBio, Inc.*	1,508	8,098
Incyte Corp. <sup>(a)*</sup>	7,226	411,665
Innoviva, Inc.*	2,053	31,288
IQVIA Holdings, Inc. <sup>(a)*</sup>	581	146,929
Ironwood Pharmaceuticals, Inc.*	1,403	12,220
Johnson & Johnson <sup>(a)</sup>	2,059	325,713
Merck & Co., Inc. <sup>(a)</sup>	942	124,297
Mettler-Toledo International, Inc. <sup>(a)*</sup>	84	111,828
Natera, Inc.*	375	34,297
Nurix Therapeutics, Inc.*	6	88
Nuvation Bio, Inc.*	9	33
Scholar Rock Holding Corp.*	61	1,083
Spyre Therapeutics, Inc.*	5	190
Thermo Fisher Scientific, Inc. <sup>(a)</sup>	208	120,892
Twist Bioscience Corp. <sup>(a)*</sup>	3,297	113,120
United Therapeutics Corp. <sup>(a)*</sup>	216	49,620
Viatis, Inc. <sup>(a)</sup>	6,157	73,515
Waters Corp.*	28	9,638
WaVe Life Sciences Ltd. (Singapore)*	101	623
		3,314,999
<b>Semiconductors &amp; Semiconductor Equipment — 6.0%</b>		
Advanced Micro Devices, Inc. <sup>(a)*</sup>	1,196	215,866
Amkor Technology, Inc.	1,942	62,610
Applied Materials, Inc. <sup>(a)</sup>	715	147,454
Entegris, Inc. <sup>(a)</sup>	1,029	144,616
GLOBALFOUNDRIES, Inc. (Cayman Islands)*	3,747	195,256
KLA Corp.	168	117,360
Lam Research Corp. <sup>(a)</sup>	120	116,588
Microchip Technology, Inc. <sup>(a)</sup>	841	75,446
Micron Technology, Inc. <sup>(a)</sup>	3,895	459,181
Monolithic Power Systems, Inc. <sup>(a)</sup>	885	599,517

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Semiconductors &amp; Semiconductor Equipment — (Continued)</b>		
NVIDIA Corp. <sup>(a)</sup>	331	\$ 299,078
NXP Semiconductors NV (Netherlands)	836	207,136
ON Semiconductor Corp.*	1,327	97,601
Photronics, Inc.*	3,643	103,170
Qorvo, Inc. <sup>(a)*</sup>	5,420	622,379
QUALCOMM, Inc. <sup>(a)</sup>	3,099	524,661
Skyworks Solutions, Inc. <sup>(a)</sup>	4,892	529,901
SMART Global Holdings, Inc. (Cayman Islands)*	2,878	75,749
		4,593,569
<b>Software &amp; Services — 9.5%</b>		
Accenture PLC, Class A (Ireland) . . .	605	209,699
Adobe, Inc. <sup>(a)*</sup>	751	378,955
Amdocs Ltd. (Guernsey)	768	69,404
Appfolio, Inc., Class A*	419	103,384
Bitfarms Ltd. (Canada)*	84,982	189,510
Blackbaud, Inc.*	471	34,920
Box, Inc., Class A*	2,057	58,254
CGI, Inc. (Canada)*	61	6,740
Docebo, Inc. (Canada)*	52	2,547
DXC Technology Co.*	3,715	78,795
Enfusion, Inc., Class A*	105	971
EverCommerce, Inc.*	8	75
Fortinet, Inc.*	2,003	136,825
Gen Digital, Inc. <sup>(a)</sup>	6,027	135,005
Globant SA (Luxembourg)*	394	79,549
GoDaddy, Inc., Class A <sup>(a)*</sup>	517	61,358
Guidewire Software, Inc. <sup>(a)*</sup>	1,102	128,614
Hackett Group, Inc. (The)	1	24
Informatica, Inc., Class A*	2,378	83,230
InterDigital, Inc. <sup>(a)</sup>	1,853	197,270
International Business Machines Corp. <sup>(a)</sup>	844	161,170
JFrog Ltd. (Israel)*	4,796	212,079
Kyndryl Holdings, Inc.*	601	13,078
LiveRamp Holdings, Inc.*	2,727	94,082
Manhattan Associates, Inc. <sup>(a)*</sup>	135	33,781
MeridianLink, Inc.*	66	1,234
Microsoft Corp. <sup>(a)</sup>	1,080	454,378
N-able, Inc.*	59	771
NCR Voyix Corp. <sup>(a)*</sup>	11,045	139,498
NextNav, Inc.*	129	849
Nutanix, Inc., Class A <sup>(a)*</sup>	1,394	86,038
Okta, Inc. <sup>(a)*</sup>	4,920	514,730
Oracle Corp. <sup>(a)</sup>	3,482	437,374

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — (Continued)</b>		
Palantir Technologies, Inc., Class A <sup>(a)*</sup> . . . . .	19,104	\$ 439,583
Palo Alto Networks, Inc. <sup>(a)*</sup> . . . . .	1,073	304,872
Pegasystems, Inc. . . . .	1,605	103,747
Q2 Holdings, Inc.* . . . . .	2,231	117,261
Qualys, Inc. <sup>(a)*</sup> . . . . .	1,250	208,588
Roper Technologies, Inc. . . . .	137	76,835
Salesforce, Inc. <sup>(a)</sup> . . . . .	1,188	357,802
Samsara, Inc., Class A <sup>(a)*</sup> . . . . .	2,493	94,211
ServiceNow, Inc. <sup>(a)*</sup> . . . . .	581	442,954
SolarWinds Corp.* . . . . .	24	303
SPS Commerce, Inc.* . . . . .	2	370
Synopsys, Inc.* . . . . .	62	35,433
UiPath, Inc., Class A <sup>(a)*</sup> . . . . .	787	17,841
Varonis Systems, Inc.* . . . . .	479	22,594
Verint Systems, Inc.* . . . . .	43	1,426
VeriSign, Inc. <sup>(a)*</sup> . . . . .	1,151	218,126
Workday, Inc., Class A <sup>(a)*</sup> . . . . .	497	135,557
Yext, Inc.* . . . . .	5,733	34,570
Zoom Video Communications, Inc., Class A <sup>(a)*</sup> . . . . .	8,620	563,489
		<u>7,279,753</u>

### Technology Hardware & Equipment — 5.2%

Amphenol Corp., Class A . . . . .	506	58,367
Apple, Inc. <sup>(a)</sup> . . . . .	4,956	849,855
Arlo Technologies, Inc.* . . . . .	1,246	15,762
Arrow Electronics, Inc.* . . . . .	501	64,859
Badger Meter, Inc. . . . .	214	34,627
Bel Fuse, Inc., Class B . . . . .	514	30,999
CDW Corp. <sup>(a)</sup> . . . . .	345	88,244
Ciena Corp. <sup>(a)*</sup> . . . . .	5,259	260,057
Cisco Systems, Inc. <sup>(a)</sup> . . . . .	4,475	223,347
Crane NXT Co. <sup>(a)</sup> . . . . .	339	20,984
Extreme Networks, Inc. <sup>(a)*</sup> . . . . .	9,924	114,523
F5, Inc. <sup>(a)*</sup> . . . . .	1,288	244,192
Fabrinet (Cayman Islands)* . . . . .	254	48,011
Hewlett Packard Enterprise Co. <sup>(a)</sup> . . . . .	7,954	141,024
HP, Inc. <sup>(a)</sup> . . . . .	5,669	171,317
Insight Enterprises, Inc. <sup>(a)*</sup> . . . . .	250	46,380
Itron, Inc.* . . . . .	1,416	131,008
Jabil, Inc. <sup>(a)</sup> . . . . .	1,504	201,461
Keysight Technologies, Inc.* . . . . .	445	69,589
Littelfuse, Inc. . . . .	494	119,721
Motorola Solutions, Inc. <sup>(a)</sup> . . . . .	271	96,200
Napco Security Technologies, Inc. . . . .	1,510	60,642
NetApp, Inc. <sup>(a)</sup> . . . . .	1,771	185,902

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Technology Hardware &amp; Equipment — (Continued)</b>		
NetScout Systems, Inc. <sup>(a)*</sup> . . . . .	1,934	\$ 42,239
PC Connection, Inc. . . . .	49	3,231
Rogers Corp.* . . . . .	111	13,175
Seagate Technology Holdings PLC (Ireland) . . . . .	1,308	121,709
Super Micro Computer, Inc. <sup>(a)*</sup> . . . . .	188	189,886
TD SYNEX Corp. . . . .	436	49,312
TE Connectivity Ltd. (Switzerland) . . . . .	656	95,277
Vontier Corp. . . . .	1,205	54,659
Western Digital Corp.* . . . . .	1,679	114,575
Xerox Holdings Corp. . . . .	932	16,683
		<u>3,977,817</u>
<b>Telecommunication Services — 1.0%</b>		
Anterix, Inc.* . . . . .	82	2,756
AT&T, Inc. <sup>(a)</sup> . . . . .	6,546	115,210
BCE, Inc. (Canada) . . . . .	371	12,606
Iridium Communications, Inc. . . . .	3,781	98,911
Lumen Technologies, Inc.* . . . . .	49	76
TELUS Corp. (Canada) . . . . .	3,880	62,119
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	1,668	272,251
Verizon Communications, Inc. <sup>(a)</sup> . . . . .	4,229	177,449
		<u>741,378</u>

### Transportation — 1.3%

CH Robinson Worldwide, Inc. . . . .	274	20,862
CSX Corp. <sup>(a)</sup> . . . . .	4,199	155,657
Delta Air Lines, Inc. <sup>(a)</sup> . . . . .	3,626	173,577
FedEx Corp. <sup>(a)</sup> . . . . .	128	37,087
Forward Air Corp. . . . .	2,318	72,113
FTAI Infrastructure, Inc. . . . .	54	339
GXO Logistics, Inc.* . . . . .	981	52,739
Heartland Express, Inc. . . . .	125	1,492
Old Dominion Freight Line, Inc. <sup>(a)</sup> . . . . .	498	109,216
Saia, Inc.* . . . . .	55	32,175
SkyWest, Inc. <sup>(a)*</sup> . . . . .	2,351	162,407
Uber Technologies, Inc. <sup>(a)*</sup> . . . . .	1,796	138,274
Union Pacific Corp. . . . .	270	66,401
		<u>1,022,339</u>

### Utilities — 2.9%

ALLETE, Inc. <sup>(a)</sup> . . . . .	2,379	141,884
American Water Works Co., Inc. . . . .	446	54,506
Atmos Energy Corp. . . . .	163	19,376
Black Hills Corp. <sup>(a)</sup> . . . . .	3,689	201,419
Consolidated Edison, Inc. . . . .	513	46,586
Constellation Energy Corp. <sup>(a)</sup> . . . . .	581	107,398
Duke Energy Corp. <sup>(a)</sup> . . . . .	3,499	338,388

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	<u>Number of Shares</u>	<u>Value</u>
<b>COMMON STOCKS — (Continued)</b>		
<b>Utilities — (Continued)</b>		
Fortis, Inc. (Canada) . . . . .	2,037	\$ 80,482
New Jersey Resources Corp. . . . .	809	34,714
NRG Energy, Inc. <sup>(a)</sup> . . . . .	8,161	552,418
ONE Gas, Inc. . . . .	797	51,431
Public Service Enterprise Group, Inc. <sup>(a)</sup> . . . . .	5,222	348,725
Southwest Gas Holdings, Inc. . . . .	1,477	112,444
Spire, Inc. . . . .	573	35,165
TransAlta Corp. (Canada) . . . . .	1,233	7,928
Vistra Corp. <sup>(a)</sup> . . . . .	896	62,406
		<u>2,195,270</u>
TOTAL COMMON STOCKS (Cost \$64,173,586) . . . . .		<u>72,507,829</u>
OTHER ASSETS IN EXCESS OF LIABILITIES - 5.0% . . . . .		<u>3,838,104</u>
NET ASSETS - 100.0% . . . . .		<u>\$ 76,345,933</u>

(a) Security position is either entirely or partially designated as collateral for total return swaps. (See Note 1 of the Notes to Financial Statements)

(b) Security is fair valued by the Adviser in accordance with the policies established by the Board of Trustees.

\* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

The portfolio matures between August 29, 2025 and January 12, 2029, however underlying individual contracts are entered into and closed (terminated) on a daily basis. The maturity date shown in the table below is the earliest maturity date for the specific entity. The following table represents the individual long and short positions and related values of total return swaps, which represents (70.0)% of net assets as of March 31, 2024:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
Adient PLC (Ireland) .	USFF +0.250%	Weekly	MS	07/08/27	188	\$ 6,409	\$ 6,189	\$ 308
American Axle & Manufacturing Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,259	9,767	9,266	279
Aptiv PLC (Jersey) . .	USFF +0.250%	Weekly	MS	01/12/29	85	6,634	6,770	681
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,480	46,211	51,415	9,540
Dorman Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	45	4,155	4,338	523
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,139	49,692	54,966	10,832
Garrett Motion, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	29	288	288	21
General Motors Co. . .	USFF +0.250%	Weekly	MS	07/11/28	1,221	35,369	55,372	23,412
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	71	3,943	4,088	468
Goodyear Tire & Rubber Co. (The) . .	USFF +0.250%	Weekly	MS	07/11/28	564	7,746	7,744	600
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	53	6,242	6,522	793
Lear Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	92	12,109	13,329	2,389
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	216	25,102	25,404	2,337
					<u>9,442</u>	<u>213,667</u>	<u>245,691</u>	<u>52,183</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	1,448	1,485	(75)
A. O. Smith Corp. . . .	USFF +0.250%	Weekly	MS	07/08/27	398	28,549	35,605	10,387
AAR Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	33	1,980	1,976	157
Acuity Brands, Inc. . .	USFF +0.250%	Weekly	MS	01/10/28	64	10,073	17,199	8,405
AECOM . . . . .	USFF +0.250%	Weekly	MS	07/11/28	75	5,788	7,356	3,090
American Woodmark Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	126	9,476	12,809	4,137
Apogee Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	59	59	2
Applied Industrial Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	59	7,822	11,655	5,682
Array Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,239	66,176	78,113	17,847
AZEK Co., Inc. (The) .	USFF +0.250%	Weekly	MS	07/11/28	1,762	56,687	88,488	37,471
Beacon Roofing Supply, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	252	21,509	24,701	5,211
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	180	3,711	6,901	3,529
Boeing Co. (The) . . .	USFF +0.250%	Weekly	MS	01/12/29	240	43,349	46,318	7,159
Boise Cascade Co. . .	USFF +0.250%	Weekly	MS	01/10/28	57	4,707	8,742	6,159
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12	2,515	2,503	192
BWX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	535	54,581	54,902	4,849
Cadre Holdings, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	35	1,260	1,267	109

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Carlisle Cos., Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	94	\$32,885	\$36,834	\$ 6,878
Carrier Global Corp. .	USFF +0.250%	Weekly	MS	07/08/27	151	7,085	8,778	2,512
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	57	20,439	20,887	2,469
Chart Industries, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	71	10,838	11,695	1,820
Comfort Systems								
USA, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	36	4,723	11,438	8,640
Core & Main, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	154	4,352	8,817	6,862
Crane Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	393	31,321	53,106	25,392
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	158	38,223	46,555	11,750
Curtiss-Wright Corp. .	USFF +0.250%	Weekly	MS	01/10/28	68	11,467	17,404	7,449
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	43	16,578	17,662	2,525
Donaldson Co., Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	416	25,471	31,067	8,160
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	89	14,257	15,770	2,782
Eaton Corp. PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	108	29,332	33,769	7,028
EMCOR Group, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	119	24,181	41,674	21,729
Enerpac Tool Group								
Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	379	9,885	13,515	4,490
EnerSys. . . . .	USFF +0.250%	Weekly	MS	07/11/28	352	32,898	33,250	3,199
Enpro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	34	3,282	5,738	3,242
Esab Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	113	11,335	12,494	2,102
Fastenal Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	166	10,304	12,805	3,550
Federal Signal Corp. .	USFF +0.250%	Weekly	MS	01/12/29	38	3,136	3,225	286
Flowserve Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	735	30,762	33,575	5,545
Fluence Energy, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,678	34,607	29,097	(2,656)
Generac Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	662	75,027	83,505	14,995
General Dynamics								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	98	22,689	27,684	7,285
General Electric Co. .	USFF +0.250%	Weekly	MS	01/12/29	75	12,640	13,165	1,568
Gibraltar Industries,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	192	12,312	15,462	4,242
Gorman-Rupp Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	39	40	2
Graco, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	99	8,510	9,253	1,535
Griffon Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	955	40,962	70,040	33,779
Hillman Solutions								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,367	11,337	14,545	4,163
Honeywell								
International, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	292	56,849	59,933	8,104
Howmet Aerospace,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	112	7,143	7,664	1,108
Hubbell, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6	2,484	2,490	208
Huntington Ingalls								
Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	112	25,909	32,645	9,289
Illinois Tool Works,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	135	32,841	36,225	6,991
Ingersoll Rand, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	445	39,682	42,253	5,870

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Kadant, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8	\$ 2,620	\$ 2,625	\$ 219
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	456	11,514	11,373	978
L3Harris Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	64	13,166	13,638	1,638
Leonardo DRS, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	151	3,311	3,336	296
Lincoln Electric Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	261	65,704	66,670	6,561
Lindsay Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	109	13,621	12,825	362
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	161	67,083	73,234	13,676
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	672	43,166	53,007	15,142
MasTec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	72	6,751	6,714	2,652
MDU Resources Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,953	37,053	49,216	15,941
Middleby Corp. (The) .	USFF +0.250%	Weekly	MS	07/11/28	225	32,754	36,178	6,160
MSC Industrial Direct Co., Inc., Class A . .	USFF +0.250%	Weekly	MS	01/10/28	745	71,072	72,295	8,011
Mueller Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	330	11,265	17,797	8,479
Nikola Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	262	269	272	23
NOW, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	128	1,932	1,946	170
Otis Worldwide Corp. .	USFF +0.250%	Weekly	MS	07/08/27	174	15,028	17,273	3,640
Owens Corning. . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	3,081	3,670	1,215
PACCAR, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	144	10,349	17,840	8,881
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	27	10,605	15,006	6,099
Powell Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	333	39,714	47,386	11,019
Proto Labs, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	17	591	608	63
Quanex Building Products Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	15	554	576	66
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	636	147,747	165,233	30,757
Regal Rexnord Corp. .	USFF +0.250%	Weekly	MS	01/12/29	2	359	360	28
Resideo Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	66	1,488	1,480	112
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	342	28,274	33,355	8,179
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	124	31,142	36,731	8,949
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	82	6,258	10,097	4,524
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	651	55,656	63,752	13,732
Stantec, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	9	764	747	45
Sterling Infrastructure, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	142	5,697	15,664	11,098
Tennant Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	141	12,753	17,147	5,524
Terex Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	137	5,987	8,823	4,117
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	766	65,485	73,482	13,811

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	84	\$ 22,672	\$ 25,217	\$ 4,541
Trex Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	297	28,059	29,626	3,918
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13	180	188	20
UFP Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	190	15,452	23,372	9,967
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	103	65,893	74,274	13,994
Wabash National Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	829	17,924	24,820	8,659
Watts Water Technologies, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	90	14,515	19,130	6,248
Woodward, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	287	38,410	44,232	9,367
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	20	16,061	20,346	5,783
Xylem, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	67	8,185	8,659	1,268
Zurn Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,102	31,832	36,884	7,877
					<u>31,594</u>	<u>2,157,471</u>	<u>2,571,242</u>	<u>633,013</u>
<b>Commercial &amp; Professional Services</b>								
ACV Auctions, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,625	24,464	30,501	8,054
Alight, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,651	14,719	16,262	3,311
ASGN, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	175	16,936	18,333	2,793
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	125	27,247	31,218	7,070
Booz Allen Hamilton Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	336	47,901	49,876	6,137
Brady Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	132	6,533	7,825	1,955
Brink's Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	122	9,995	11,270	2,116
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	48	8,719	9,833	1,917
Cimpress PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	30	2,698	2,655	178
Cintas Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	29	18,599	19,924	2,870
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	233	12,132	12,009	926
Enviri Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	54	446	494	82
Healthcare Services Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	209	2,591	2,608	229
Heidrick & Struggles International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	34	34	21
HireRight Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8	114	114	7
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	346	45,199	53,191	11,945
Legalzoom.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	374	3,981	4,989	1,357
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	309	32,825	40,507	10,802
ManpowerGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	349	25,626	27,096	3,682

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services — (continued)</b>								
Maximus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	56	\$ 4,656	\$ 4,698	\$ 425
MillerKnoll, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	283	6,836	7,007	837
MSA Safety, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	72	12,173	13,938	2,812
OPENLANE, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	365	5,212	6,315	1,592
Parsons Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	599	42,016	49,687	11,137
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	93	13,419	17,804	5,632
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	356	27,947	28,224	2,820
Science Applications International Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	93	9,821	12,126	3,533
SS&C Technologies Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	103	6,619	6,630	570
Steelcase, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,021	12,526	13,355	1,918
Sterling Check Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	17	272	273	21
TaskUS, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	266	256	10
TELUS International CDA, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	198	186	2
Tetra Tech, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	300	48,785	55,413	10,926
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	359	25,268	31,829	8,677
Waste Connections, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	206	35,019	35,434	3,304
Waste Management, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	77	15,233	16,413	2,589
					<u>10,200</u>	<u>567,025</u>	<u>638,327</u>	<u>122,257</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	717	94,092	129,332	47,328
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16	43,793	50,426	10,281
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24	1,788	1,969	369
Camping World Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	452	11,676	12,588	1,849
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	461	12,405	40,527	33,697
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	710	30,335	37,474	10,048
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	293	20,620	20,135	1,159
Gap, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,464	21,438	67,883	52,036
Hibbett, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	33	2,391	2,535	341
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	213	71,983	81,707	16,399
Kohl's Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	993	25,995	28,946	5,337
Leslie's, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,731	12,869	11,252	(558)
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	373	19,389	19,922	2,215
Monro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	626	18,310	19,744	3,109
Murphy USA, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	9,043	9,222	923
ODP Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	597	24,022	31,671	9,641

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	260	\$ 37,908	\$ 38,158	\$ 3,376
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	758	73,163	75,853	8,732
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	481	46,482	48,783	6,214
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	113	59,023	59,085	4,933
Wayfair, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	57	3,908	3,869	281
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	29	5,724	9,208	4,882
Winmark Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	27	10,435	9,766	213
					<u>11,450</u>	<u>656,792</u>	<u>810,055</u>	<u>222,805</u>
<b>Consumer Durables &amp; Apparel</b>								
Carter's, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	352	23,296	29,807	9,295
Columbia Sportswear Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	140	11,245	11,365	1,076
Cricut, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	19	89	90	6
Deckers Outdoor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	44	38,611	41,415	6,124
Figs, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,872	23,024	19,283	(1,844)
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	288	29,362	42,875	17,287
G-III Apparel Group Ltd. . . . .	USFF +0.250%	Weekly	MS	07/11/28	802	22,331	23,266	2,776
Hanesbrands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,930	18,760	28,594	11,749
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	464	23,822	26,225	4,399
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	239	27,759	27,542	2,073
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	901	20,769	17,254	(1,357)
Lululemon Athletica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	5,545	5,469	379
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,175	79,932	82,707	9,371
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	184	14,928	24,084	10,521
Newell Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	44	337	353	41
NIKE, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	01/12/29	153	14,283	14,379	1,272
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	335	21,895	40,408	21,145
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	268	33,018	50,320	20,698
Smith & Wesson Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6	105	104	5
Sonos, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	715	13,467	13,628	1,270
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	415	18,214	19,704	3,130
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	95	38,547	41,869	6,724
Vista Outdoor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	594	16,279	19,471	4,539
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	255	12,632	15,869	4,351
YETI Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,444	59,538	55,666	840
					<u>20,748</u>	<u>567,788</u>	<u>651,747</u>	<u>135,870</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,977	\$25,610	\$26,725	\$ 3,534
Adtalem Global Education, Inc. . . .	USFF +0.250%	Weekly	MS	01/07/27	111	4,508	5,705	1,671
Aramark. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,929	83,854	95,251	18,590
BJ's Restaurants, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	159	5,645	5,753	571
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	19	65,476	68,930	8,992
Bright Horizons Family Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	119	13,078	13,490	1,489
Brinker International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,044	42,570	51,866	12,888
Caesars Entertainment, Inc..	USFF +0.250%	Weekly	MS	07/08/27	609	25,725	26,638	3,034
Dine Brands Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	75	3,499	3,486	289
DoorDash, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	46	4,730	6,335	2,444
DraftKings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	160	7,358	7,266	512
Duolingo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	27	6,112	5,956	346
European Wax Center, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	101	1,323	1,311	95
Expedia Group, Inc..	USFF +0.250%	Weekly	MS	01/12/29	338	47,503	46,559	2,891
Frontdoor, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,317	42,537	42,908	3,794
Grand Canyon Education, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	82	10,248	11,169	1,788
International Game Technology PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	01/12/29	206	4,508	4,654	537
Las Vegas Sands Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	993	47,927	51,338	7,435
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	72	17,542	18,166	2,086
McDonald's Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	226	62,352	63,721	6,710
Papa John's International, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	87	5,768	5,794	500
Sabre Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,472	9,240	5,982	(2,497)
Shake Shack, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	78	7,613	8,114	1,147
Six Flags Entertainment Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	264	5,013	6,948	2,508
Starbucks Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	287	26,380	26,229	2,106
Strategic Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	24	2,497	2,499	209

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Sweetgreen, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	167	\$ 4,215	\$ 4,218	\$ 348
Vail Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	82	18,320	18,272	1,637
Wendy's Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	266	5,061	5,011	428
Wyndham Hotels & Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	730	56,462	56,027	4,428
Wynn Resorts Ltd. . . . .	USFF +0.250%	Weekly	MS	01/12/29	495	51,110	50,604	3,754
Yum! Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	363	45,801	50,330	8,825
					<u>17,925</u>	<u>759,585</u>	<u>797,255</u>	<u>103,089</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Albertsons Cos., Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,086	22,928	23,284	2,175
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	60	39,891	43,958	7,562
Dollar General Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12	1,866	1,873	1,342
Grocery Outlet Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	723	19,671	20,808	2,776
Kroger Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,508	189,658	200,412	26,588
Performance Food Group Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	30	2,265	2,239	159
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	276	18,731	22,406	5,473
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,081	165,641	191,564	41,383
US Foods Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	296	11,179	15,975	6,158
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	444	9,522	9,630	922
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	694	40,311	41,758	5,133
Weis Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	18	1,157	1,159	97
					<u>8,228</u>	<u>522,820</u>	<u>575,066</u>	<u>99,768</u>
<b>Energy</b>								
Antero Midstream Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,837	49,102	53,948	9,249
APA Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	448	14,551	15,402	2,217
Archrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,438	26,763	28,285	3,729
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,594	47,484	53,399	10,631
Berry Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	216	1,694	1,739	182
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	785	5,004	5,377	799
California Resources Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	641	32,140	35,319	6,084
Cameco Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	154	6,491	6,671	726
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,633	103,370	124,631	32,131
Cheniere Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	318	50,047	51,287	5,378

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Chesapeake Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	290	\$ 21,623	\$ 25,761	\$ 6,567
Chord Energy Corp.. .	USFF +0.250%	Weekly	MS	01/12/29	45	6,775	8,021	2,145
ConocoPhillips . . . .	USFF +0.250%	Weekly	MS	01/10/28	125	12,457	15,910	5,074
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	578	37,298	48,413	13,963
Coterra Energy, Inc.. .	USFF +0.250%	Weekly	MS	01/10/28	995	26,055	27,741	3,981
CVR Energy, Inc.. . .	USFF +0.250%	Weekly	MS	07/11/28	268	8,203	9,557	2,502
Delek US Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	594	16,133	18,260	3,476
Devon Energy Corp. .	USFF +0.250%	Weekly	MS	07/11/28	1,255	55,126	62,976	13,534
DHT Holdings, Inc. (Marshall Islands) .	USFF +0.250%	Weekly	MS	07/08/27	906	7,695	10,419	4,564
Diamondback Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	286	50,578	56,677	12,155
Dorian LPG Ltd. (Marshall Islands) .	USFF +0.250%	Weekly	MS	01/10/28	1,778	57,335	68,382	18,573
Enbridge, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	719	24,310	26,013	3,741
Enerplus Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	463	6,449	9,103	3,322
Exxon Mobil Corp.. . .	USFF +0.250%	Weekly	MS	01/12/29	608	63,692	70,674	12,387
FLEX LNG Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	263	7,508	6,688	1,084
Green Plains, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	101	2,221	2,335	295
Gulfport Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	103	10,312	16,492	7,277
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	629	22,518	24,795	4,245
Helix Energy Solutions Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,599	15,814	17,333	2,823
Helmerich & Payne, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,731	61,189	72,806	17,488
Kinder Morgan, Inc.. .	USFF +0.250%	Weekly	MS	01/12/29	873	15,554	16,011	1,738
Marathon Oil Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	4,170	102,609	118,178	24,838
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	219	31,338	44,128	16,196
Murphy Oil Corp.. . .	USFF +0.250%	Weekly	MS	01/10/28	486	17,525	22,210	6,830
Nabors Industries Ltd. (Bermuda) . . .	USFF +0.250%	Weekly	MS	01/10/28	178	14,672	15,331	1,868
Nordic American Tankers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,113	14,625	16,123	4,695
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	844	48,771	54,852	10,290
Pembina Pipeline Corp. (Canada) . . .	USFF +0.250%	Weekly	MS	07/11/28	429	13,738	15,161	2,985
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/06/26	202	24,379	32,995	11,042

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Pioneer Natural Resources Co. . . .	USFF +0.250%	Weekly	MS	01/10/28	246	\$ 54,525	\$ 64,575	\$ 15,434
REX American Resources Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	1	56	59	5
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	347	16,545	19,019	3,869
Targa Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	24	2,637	2,688	266
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	19	758	764	(956)
TechnipFMC PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	07/08/27	3,004	60,261	75,430	21,285
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,055	9,725	12,905	4,276
US Silica Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,003	12,064	12,447	1,348
Valero Energy Corp. .	USFF +0.250%	Weekly	MS	01/12/29	25	4,237	4,267	378
					<u>42,638</u>	<u>1,293,956</u>	<u>1,501,557</u>	<u>336,709</u>
<b>Financial Services</b>								
AvidXchange Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,713	30,863	35,676	7,358
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/29/25	181	51,335	76,114	29,014
BlackRock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	33	23,433	27,512	6,837
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	297	46,931	54,568	11,969
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	204	41,301	43,919	6,793
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	267	43,938	70,787	30,884
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	39	11,566	12,033	1,419
Donnelley Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	26	1,604	1,612	138
Euronet Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	32	3,465	3,518	336
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9	4,006	4,090	412
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	559	69,349	89,339	25,991
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,079	24,019	30,331	10,470
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	247	33,137	33,945	3,625
International Money Express, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	204	4,282	4,657	730
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	39	15,310	18,781	4,761
Morningstar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	127	35,742	39,163	6,373
NCR Atleos Corp. . . .	USFF +0.250%	Weekly	MS	07/08/27	691	13,201	13,647	1,531
Open Lending Corp. .	USFF +0.250%	Weekly	MS	01/12/29	6	37	38	1

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services — (continued)</b>								
Payoneer Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,889	\$ 14,244	\$ 14,041	\$ 937
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	960	50,268	64,310	19,792
S&P Global, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	42	18,134	17,869	1,181
Shift4 Payments, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	418	28,150	27,617	1,789
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	251	25,214	30,602	9,687
Visa, Inc., Class A. . .	USFF +0.250%	Weekly	MS	07/11/28	158	38,645	44,095	8,770
Western Union Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	440	5,149	6,151	1,633
					<u>11,911</u>	<u>633,323</u>	<u>764,415</u>	<u>192,431</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,072	43,410	46,761	10,177
Archer-Daniels-Midland Co.. . . . .	USFF +0.250%	Weekly	MS	01/05/26	364	20,057	22,863	4,340
B&G Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,289	22,684	26,186	5,803
Boston Beer Co., Inc. (The), Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	4,154	4,262	448
Bunge Global SA (Switzerland). . . . .	USFF +0.250%	Weekly	MS	07/11/28	297	28,973	30,448	4,107
Campbell Soup Co. . . .	USFF +0.250%	Weekly	MS	07/11/28	225	9,743	10,001	1,060
Coca-Cola Co. (The) .	USFF +0.250%	Weekly	MS	08/29/25	1,091	63,137	66,747	11,225
Coca-Cola Consolidated, Inc. .	USFF +0.250%	Weekly	MS	08/29/25	11	6,023	9,311	4,067
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/11/28	1,091	31,256	32,337	4,089
Constellation Brands, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	119	28,678	32,339	6,177
Dole PLC (Ireland). . .	USFF +0.250%	Weekly	MS	01/12/29	105	1,239	1,253	120
General Mills, Inc. . . .	USFF +0.250%	Weekly	MS	01/05/26	431	27,303	30,157	5,124
Hormel Foods Corp. .	USFF +0.250%	Weekly	MS	07/11/28	1,133	37,400	39,530	5,311
Ingredion, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	418	44,853	48,843	8,294
J & J Snack Foods Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	37	5,851	5,349	5
Kellanova. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,802	97,821	103,237	15,101
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,634	51,738	50,115	3,437
Kraft Heinz Co. (The).	USFF +0.250%	Weekly	MS	01/10/28	1,048	35,175	38,671	7,456
Lancaster Colony Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	107	20,176	22,216	3,966
McCormick & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	580	39,548	44,550	8,350
Mission Produce, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	15	178	178	12
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	08/29/25	308	17,282	20,713	5,376

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	697	\$ 47,064	\$ 48,790	\$ 5,947
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	260	23,838	23,821	2,348
Primo Water Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	754	12,291	13,730	2,486
Simply Good Foods Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,190	44,109	40,496	25
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	153	1,044	1,051	91
Vector Group Ltd. . . . .	USFF +0.250%	Weekly	MS	01/12/29	291	3,187	3,189	275
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,082	27,610	26,433	1,100
Vital Farms, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	40	887	930	113
					<u>18,658</u>	<u>796,709</u>	<u>844,507</u>	<u>126,430</u>
<b>Health Care Equipment &amp; Services</b>								
Addus HomeCare Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	96	8,465	9,921	2,163
Align Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	42	12,821	13,773	2,007
Apollo Medical Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	48	2,018	2,016	161
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	339	6,868	6,749	446
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,324	44,661	56,588	16,032
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	191	44,925	47,263	6,729
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	335	34,675	37,487	5,957
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	71	12,970	17,252	5,435
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	497	32,734	39,005	8,960
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	77	25,710	27,966	4,416
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	877	83,134	70,230	(5,814)
Cross Country Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	685	16,831	12,823	(2,636)
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	262	18,725	20,897	4,052
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	611	48,420	84,349	40,040
Definitive Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	546	4,748	4,406	48
Enovis Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	97	4,458	6,058	2,011
Evolent Health, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,463	47,810	47,972	4,106
Fulgent Genetics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	188	10,530	4,080	(5,962)
GE Healthcare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	591	39,529	53,728	18,154
Haemonetics Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	186	15,084	15,875	2,048
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	116	32,363	38,689	9,363

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
HealthEquity, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	7	\$ 571	\$ 571	\$ 45
HealthStream, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	10	264	267	21
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	232	16,388	18,087	3,049
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	137	52,033	47,501	(363)
IDEXX Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	276	147,883	149,021	13,344
Lantheus Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	884	47,841	55,020	11,127
LeMaitre Vascular, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	31	2,072	2,057	156
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	32	16,643	17,179	1,921
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,733	146,632	151,031	18,091
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	96	33,666	39,440	8,756
National HealthCare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	26	2,432	2,457	238
Owens & Minor, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	1,203	25,113	33,335	10,312
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	80	18,236	17,854	1,121
Phreesia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	655	15,571	15,674	1,381
Privia Health Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,230	27,630	24,096	(1,256)
Quest Diagnostics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	253	32,030	33,677	4,326
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	320	58,417	63,370	9,949
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	41	9,203	9,273	830
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	300	26,661	31,533	7,466
UFP Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	18	2,225	4,540	2,753
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	66	33,412	32,650	1,914
Varex Imaging Corp. .	USFF +0.250%	Weekly	MS	07/11/28	197	3,812	3,566	66
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	320	38,976	42,234	6,650
					<u>16,789</u>	<u>1,305,190</u>	<u>1,411,560</u>	<u>219,613</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	1,236	66,843	72,961	11,733
Clorox Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/12/29	271	41,473	41,493	3,394
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	434	34,302	39,082	7,909
Coty, Inc., Class A. . .	USFF +0.250%	Weekly	MS	01/12/29	1,246	14,599	14,902	1,506
Edgewell Personal Care Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	240	9,089	9,274	946
Energizer Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	170	5,284	5,005	211
Estee Lauder Cos., Inc. (The), Class A. .	USFF -0.250%	Weekly	MS	01/10/28	49	6,893	7,553	1,182

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Household &amp; Personal Products — (continued)</b>								
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,324	\$ 44,091	\$ 49,873	\$10,347
Kimberly-Clark Corp. .	USFF +0.250%	Weekly	MS	07/08/27	385	46,976	49,800	8,322
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	244	35,523	39,589	8,072
Reynolds Consumer Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	268	7,736	7,654	559
Spectrum Brands Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	77	4,728	6,854	2,622
WD-40 Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	113	29,218	28,624	1,816
					<u>7,057</u>	<u>346,755</u>	<u>372,664</u>	<u>58,619</u>
<b>Materials</b>								
Alamos Gold, Inc., Class A (Canada) .	USFF +0.250%	Weekly	MS	01/10/28	1,759	20,602	25,945	8,252
Alpha Metallurgical Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	90	28,384	29,805	3,762
Amcor PLC (Jersey) .	USFF +0.250%	Weekly	MS	07/11/28	1,153	10,296	10,965	1,828
AptarGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	115	16,055	16,547	1,815
Arch Resources, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	22	3,531	3,537	295
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	158	5,313	6,857	2,178
Axalta Coating Systems Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	249	7,320	8,563	2,047
Balchem Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	2,169	2,169	177
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	471	24,389	31,727	9,939
Barrick Gold Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	490	7,098	8,154	2,096
Berry Global Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	314	18,319	18,991	2,344
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	71	5,214	6,546	1,871
Carpenter Technology Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	562	36,109	40,138	7,202
Celanese Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	224	35,079	38,497	6,360
Cleveland-Cliffs, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	5,090	79,191	115,747	45,976
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,170	172,636	182,814	25,343
Crown Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	56	4,642	4,439	184
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	299	22,553	29,966	9,936
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	18	2,963	4,156	1,456
Fortuna Silver Mines, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,874	19,057	21,910	4,423
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	330	13,143	15,517	3,456
HB Fuller Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	223	15,298	17,782	3,761
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	31	2,996	3,997	1,409
International Flavors & Fragrances, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	392	30,373	33,708	6,208
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	271	8,786	10,574	2,918

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Kinross Gold Corp.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,055	\$ 5,245	\$ 6,467	\$ 2,141
Knife River Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	282	18,288	22,865	6,083
Koppers Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	36	1,931	1,986	213
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	117	45,951	54,325	13,142
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	440	39,546	45,003	9,511
Martin Marietta Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	22	10,043	13,507	4,955
Mativ Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	257	4,377	4,819	811
Minerals Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	188	11,297	14,153	3,805
NewMarket Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	86	39,446	54,577	19,049
Nucor Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	121	16,959	23,946	8,879
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	07/08/27	112	15,447	21,255	7,682
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	209	28,089	30,284	4,728
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	171	31,890	35,098	5,900
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	570	62,810	69,432	11,830
RPM International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	205	19,019	24,385	7,227
Scotts Miracle-Gro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,050	56,377	78,319	28,497
Sealed Air Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	271	9,533	10,081	1,493
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	90	22,897	31,260	10,745
SilverCrest Metals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	20	132	133	10
Sonoco Products Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	29	1,653	1,677	158
Summit Materials, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	107	4,475	4,769	660
Taseko Mines Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	28	60	61	3
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	60	16,101	16,375	1,606
Westrock Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	290	12,171	14,341	3,214
Worthington Steel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7	252	251	17
					<u>27,269</u>	<u>1,065,505</u>	<u>1,268,420</u>	<u>307,595</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	982	108,878	148,213	52,582
Bumble, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	791	12,038	8,978	(2,379)
Cable One, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	13	6,915	5,501	(801)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
Cinemark Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,674	\$ 28,669	\$ 48,052	\$ 21,747
Clear Channel Outdoor Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	524	881	865	54
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,025	42,844	44,434	7,280
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	713	92,740	94,594	9,614
Getty Images Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	4	4	(2)
Grindr, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7	69	71	5
Interpublic Group of Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,016	28,718	33,152	7,549
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	781	26,439	28,335	4,051
Meta Platforms, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	353	114,950	171,410	66,074
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	171	77,370	103,853	32,869
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	698	16,288	18,274	3,405
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	123	10,525	11,901	2,614
Paramount Global, Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,606	73,514	77,753	10,523
Sirius XM Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,067	36,658	35,180	1,546
Spotify Technology SA (Luxembourg) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	345	87,043	91,045	11,119
TripAdvisor, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,555	68,628	71,003	8,053
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,157	8,650	8,822	884
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	457	42,195	55,919	19,025
Warner Music Group Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	190	6,190	6,274	431
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,153	48,984	45,428	359
ZipRecruiter, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	421	5,238	4,837	29
ZoomInfo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	995	15,549	15,950	1,682
					<u>33,818</u>	<u>959,977</u>	<u>1,129,848</u>	<u>258,313</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	92	16,518	16,753	1,595
Agilent Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	20	2,914	2,910	235
Alkermes PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,544	74,211	68,866	779
Alpine Immune Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	191	7,349	7,571	827

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Amneal Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	513	\$ 2,905	\$ 3,109	\$ 441
Amphastar Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	566	29,728	24,853	(2,463)
ANI Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	123	7,138	8,503	1,952
Beam Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	395	14,981	13,051	(696)
Bio-Rad Laboratories, Inc., Class A . . . .	USFF +0.250%	Weekly	MS	07/11/28	72	20,954	24,903	5,676
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,535	75,907	83,243	13,704
Brooks Automation, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	265	16,855	15,974	415
Collegium Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	822	21,270	31,910	12,393
Corcept Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	386	8,629	9,723	1,880
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11	2,748	2,747	229
EyePoint Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	740	17,177	15,296	(690)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	326	23,951	23,880	2,158
Halozyme Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	397	13,501	16,150	4,140
Harmony Biosciences Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,485	48,981	49,866	4,880
ImmunityBio, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	546	3,160	2,932	31
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,990	111,493	113,370	11,079
Innoviva, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	559	8,454	8,519	761
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	165	34,682	41,727	10,216
Ironwood Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	379	3,304	3,301	267
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	01/10/28	576	87,815	91,117	11,725
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	472	48,973	62,280	19,613
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	26	27,779	34,614	9,125
Natera, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	102	9,131	9,329	948
Nurix Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2	28	29	1
Nuvation Bio, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13	49	47	—
Scholar Rock Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	24	390	426	59

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Spyre Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	\$ 37	\$ 38	\$ 1
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	58	31,791	33,710	4,620
Twist Bioscience Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	906	29,090	31,085	4,283
United Therapeutics Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	56	12,107	12,864	2,149
Viartis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,690	19,595	20,179	2,754
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6	2,060	2,065	172
WaVe Life Sciences Ltd. (Singapore) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	127	136	16
					<u>18,076</u>	<u>835,782</u>	<u>887,076</u>	<u>125,275</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	327	57,212	59,020	6,156
Amkor Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	501	15,317	16,152	2,129
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	30	5,398	6,187	1,242
Entegris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	280	37,482	39,351	4,994
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,023	54,843	53,309	2,991
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	44	24,631	30,737	8,354
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	34	19,479	33,033	16,477
Microchip Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	495	40,039	44,406	8,329
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,067	123,205	125,789	12,865
Monolithic Power Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	252	166,509	170,710	18,246
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	133	48,156	120,173	76,008
NXP Semiconductors NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	249	43,006	61,695	23,073
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	363	28,400	26,699	640
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,020	19,044	28,886	11,412
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,475	168,221	169,374	15,039
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	873	117,616	147,799	40,938
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,371	135,561	148,507	25,273
SMART Global Holdings, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	788	17,249	20,740	4,911
					<u>10,325</u>	<u>1,121,368</u>	<u>1,302,567</u>	<u>279,077</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services</b>								
Accenture PLC,								
Class A (Ireland) . .	USFF +0.250%	Weekly	MS	01/12/29	54	\$ 19,708	\$ 18,717	\$ 596
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	177	88,131	89,314	7,376
Amdocs Ltd.								
(Guernsey) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	209	17,853	18,887	2,643
Appfolio, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	113	25,512	27,882	4,564
Bitfarms Ltd.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	23,477	55,231	52,354	1,680
Blackbaud, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	204	15,527	15,125	840
Box, Inc., Class A . .	USFF +0.250%	Weekly	MS	01/12/29	567	16,102	16,057	1,282
CGI, Inc. (Canada) . .	USFF +0.250%	Weekly	MS	01/12/29	16	1,766	1,768	145
Docebo, Inc.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	728	686	15
DXC Technology Co. .	USFF +0.250%	Weekly	MS	07/11/28	995	21,895	21,104	958
Enfusion, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	39	359	361	28
EverCommerce, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	3	26	28	2
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	548	37,820	37,434	2,733
Gen Digital, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	1,698	28,514	38,035	12,826
Globant SA								
(Luxembourg) . . . .	USFF +0.250%	Weekly	MS	01/12/29	106	22,331	21,401	867
GoDaddy, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	148	16,181	17,565	3,210
Guidewire Software,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	314	33,692	36,647	5,734
Informatica, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	651	21,021	22,785	3,513
InterDigital, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	510	43,451	54,295	15,646
International								
Business Machines								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	241	31,744	46,021	18,260
JFrog Ltd. (Israel) . .	USFF +0.250%	Weekly	MS	07/11/28	1,322	49,488	58,459	13,054
Kyndryl Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	158	2,380	3,438	1,472
LiveRamp Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	755	27,861	26,048	484
Manhattan								
Associates, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	41	8,409	10,259	2,542
MeridianLink, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	31	564	580	60
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	322	101,719	135,472	46,163
N-able, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	31	405	405	31
NCR Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,075	43,363	38,837	(1,163)
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	47	312	309	20
Nutanix, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	384	10,665	23,700	15,231
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,346	144,856	140,819	7,919
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	952	103,699	119,581	25,162

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,024	\$ 144,983	\$ 161,622	\$ 28,808
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	294	88,401	83,534	2,316
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	440	28,325	28,442	2,465
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	617	26,475	32,430	8,137
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	348	50,810	58,071	11,453
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	35	19,141	19,629	2,066
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	217	55,672	65,356	14,342
Samsara, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	669	15,496	25,282	11,326
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	165	117,357	125,796	18,089
SolarWinds Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6	74	76	5
SPS Commerce, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	185	185	9
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	23	12,841	13,145	1,361
UiPath, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	231	5,303	5,237	245
Varonis Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	131	3,352	6,179	3,510
Verint Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12	400	398	28
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	312	60,354	59,127	3,753
Workday, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	138	36,846	37,639	3,408
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,537	12,370	9,268	(2,083)
Zoom Video Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,417	159,090	157,999	12,041
					53,165	1,828,788	1,983,788	315,172
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	202	20,737	23,301	4,315
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	632	107,581	108,375	10,233
Arlo Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	345	4,141	4,364	562
Arrow Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	150	17,525	19,419	3,444
Badger Meter, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	78	10,906	12,621	2,704
Bel Fuse, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	194	9,804	11,700	2,712
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	97	17,407	24,811	9,204
Ciena Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,436	72,760	71,010	4,255
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,084	51,726	54,102	8,441
Crane NXT Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	98	4,152	6,066	2,479
Extreme Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	2,731	58,127	31,516	(22,332)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	358	59,364	67,873	13,408
Fabrinet (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	68	11,143	12,853	2,628

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,188	\$ 32,499	\$ 38,793	\$ 9,872
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,579	42,219	47,717	10,832
Insight Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	75	9,047	13,914	5,735
Ittron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	392	34,680	36,268	4,448
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	425	49,933	56,929	11,124
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	132	20,029	20,642	2,264
Littelfuse, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	132	31,604	31,990	3,038
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	81	25,130	28,753	6,122
Napco Security Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	416	10,889	16,707	6,791
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	500	38,888	52,485	18,025
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	527	15,409	11,510	(2,634)
PC Connection, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14	915	923	81
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	26	2,903	3,086	432
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	369	22,368	34,335	15,105
Super Micro Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	52	48,446	52,522	8,072
TD SYNnex Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	121	12,999	13,685	1,775
TE Connectivity Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	176	22,146	25,562	5,669
Vontier Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	329	11,130	14,923	4,844
Western Digital Corp..	USFF +0.250%	Weekly	MS	07/11/28	462	21,213	31,527	12,124
Xerox Holdings Corp..	USFF +0.250%	Weekly	MS	01/12/29	266	4,490	4,761	704
					<u>15,735</u>	<u>902,310</u>	<u>985,043</u>	<u>166,476</u>
<b>Telecommunication Services</b>								
Anterix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	20	734	672	(4)
AT&T, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,053	30,634	36,133	8,617
BCE, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	101	3,797	3,432	(9)
Iridium Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,007	34,099	26,343	(4,849)
TELUS Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,058	18,351	16,939	286
T-Mobile US, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	505	72,282	82,426	16,507
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,193	41,516	50,058	13,530
					<u>5,937</u>	<u>201,413</u>	<u>216,003</u>	<u>34,078</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation</b>								
CH Robinson								
Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	74	\$ 5,478	\$ 5,634	\$ 606
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,128	35,342	41,815	9,748
Delta Air Lines, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	981	31,114	46,960	18,861
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	106	24,148	30,712	12,375
Forward Air Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	641	21,633	19,942	92
FTAI Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13	78	82	8
GXO Logistics, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	274	15,215	14,730	600
Heartland Express, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	38	447	454	41
Old Dominion Freight Line, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	126	24,291	27,633	5,443
Saia, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16	9,107	9,360	1,002
SkyWest, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	656	27,772	45,316	20,198
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	508	30,942	39,111	10,721
Union Pacific Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	79	18,975	19,428	2,109
					<u>4,640</u>	<u>244,542</u>	<u>301,177</u>	<u>81,804</u>
<b>Utilities</b>								
ALLETE, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	586	32,810	34,949	5,655
American Water Works Co., Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	114	15,344	13,932	94
Atmos Energy Corp. .	USFF +0.250%	Weekly	MS	01/12/29	43	4,923	5,111	595
Black Hills Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	984	51,593	53,726	7,329
Consolidated Edison, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	140	12,495	12,713	1,247
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	152	16,833	28,097	13,931
Duke Energy Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	956	87,353	92,455	13,015
Fortis, Inc. (Canada) .	USFF +0.250%	Weekly	MS	07/11/28	559	22,522	22,086	1,649
New Jersey Resources Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	214	8,882	9,183	1,122
NRG Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	2,345	121,877	158,733	47,603
ONE Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	215	12,858	13,874	2,251
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,427	87,687	95,295	15,826
Southwest Gas Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	407	29,078	30,985	4,305
Spire, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	168	10,198	10,310	1,178
TransAlta Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	361	2,709	2,321	(154)
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	242	10,291	16,855	8,312
					<u>8,913</u>	<u>527,453</u>	<u>600,625</u>	<u>123,958</u>
<b>Total Reference Entity — Long</b>						<u>17,508,219</u>	<u>19,858,633</u>	<u>3,994,535</u>

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Dana, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,459)	\$ (45,843)	\$ (43,929)	\$ 1,234
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,531)	(76,125)	(79,719)	(3,902)
Magna International, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(698)	(42,858)	(38,027)	4,068
Mobileye Global, Inc., Class A. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(5,922)	(188,774)	(190,392)	(5,956)
Phinia, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,022)	(72,803)	(77,705)	(5,232)
QuantumScape Corp. . . . .	USFF -0.830%	Weekly	MS	07/11/28	(13,460)	(82,868)	(84,663)	(2,130)
Rivian Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,250)	(87,412)	(79,388)	7,672
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(35)	(1,158)	(1,174)	(24)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(852)	(157,076)	(149,773)	6,698
Thor Industries, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,091)	(118,811)	(128,018)	(9,686)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(463)	(31,877)	(34,262)	(3,406)
XPCL, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	(61)	(3,292)	(3,295)	(19)
					<u>(36,844)</u>	<u>(908,897)</u>	<u>(910,345)</u>	<u>(10,683)</u>
<b>Capital Goods</b>								
3D Systems Corp. . . .	USFF -0.267%	Weekly	MS	01/07/27	(21,382)	(168,257)	(94,936)	72,644
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,521)	(188,037)	(222,100)	(35,942)
AeroVironment, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(1,598)	(201,273)	(244,941)	(46,673)
AGCO Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(408)	(47,555)	(50,192)	(2,831)
Albany International Corp., Class A . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,777)	(163,580)	(166,167)	(4,682)
Allegion PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(589)	(75,516)	(79,344)	(5,767)
Allison Transmission Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(397)	(24,529)	(32,221)	(8,275)
Ameresco, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,736)	(234,219)	(138,410)	94,748
AMETEK, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(858)	(152,698)	(156,928)	(6,768)
Archer Aviation, Inc., Class A. . . . .	USFF -10.639%	Weekly	MS	07/11/28	(13,750)	(71,162)	(63,525)	7,350
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,105)	(166,725)	(180,735)	(14,681)
Argan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(45)	(2,228)	(2,274)	(57)
Astronics Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9)	(167)	(171)	(7)
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(446)	(70,464)	(84,901)	(14,800)
Axon Enterprise, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(78)	(23,266)	(24,405)	(1,281)
Ballard Power Systems, Inc. (Canada) . . . . .	USFF -1.244%	Weekly	MS	01/05/26	(32,360)	(269,382)	(89,961)	178,355
Barnes Group, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(1,957)	(61,575)	(72,703)	(11,920)
Bloom Energy Corp., Class A. . . . .	USFF -0.780%	Weekly	MS	01/10/28	(8,298)	(105,865)	(93,270)	12,169
CAE, Inc. (Canada) . .	USFF -0.250%	Weekly	MS	01/12/29	(722)	(14,465)	(14,902)	(498)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
ChargePoint Holdings, Inc. . . . .	USFF -16.768%	Weekly	MS	01/10/28	(42,691)	\$(170,965)	\$ (81,113)	\$ 89,143
Construction Partners, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,240)	(58,010)	(69,626)	(11,851)
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,029)	(114,906)	(147,692)	(35,120)
Emerson Electric Co..	USFF -0.250%	Weekly	MS	01/12/29	(257)	(27,249)	(29,149)	(2,532)
Encore Wire Corp.. . .	USFF -0.250%	Weekly	MS	01/12/29	(197)	(45,684)	(51,768)	(6,269)
Enovix Corp.. . . . .	USFF -1.330%	Weekly	MS	01/12/29	(6,657)	(60,130)	(53,323)	6,564
ESCO Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(187)	(20,482)	(20,018)	354
Fluor Corp.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,638)	(327,985)	(365,215)	(38,546)
FuelCell Energy, Inc. .	USFF -1.082%	Weekly	MS	01/10/28	(28,977)	(56,567)	(34,483)	21,872
Gates Industrial Corp. PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,678)	(47,325)	(47,427)	(295)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,085)	(129,900)	(145,423)	(17,967)
GMS, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(646)	(54,616)	(62,882)	(8,522)
Granite Construction, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(684)	(28,142)	(39,077)	(11,504)
Hayward Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,303)	(44,401)	(50,569)	(6,349)
Helios Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,701)	(92,157)	(76,018)	15,429
Herc Holdings, Inc. . .	USFF -0.250%	Weekly	MS	07/06/26	(1,161)	(183,135)	(195,396)	(19,477)
Hexcel Corp.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,450)	(104,544)	(105,633)	(1,760)
Hillenbrand, Inc. . . .	USFF -0.250%	Weekly	MS	07/06/26	(596)	(29,992)	(29,973)	(945)
ITT, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(113)	(15,409)	(15,371)	2
JELD-WEN Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,095)	(73,061)	(65,707)	7,045
John Bean Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(234)	(27,058)	(24,544)	2,354
Johnson Controls International PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,613)	(228,852)	(236,001)	(9,450)
Kaman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(458)	(20,944)	(21,008)	(223)
Kratos Defense & Security Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	08/29/25	(1,632)	(39,302)	(29,996)	9,808
Masonite International Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,545)	(201,228)	(203,090)	(2,783)
Mercury Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(4,989)	(264,211)	(147,176)	115,975
Moog, Inc., Class A . .	USFF -0.250%	Weekly	MS	07/11/28	(384)	(44,244)	(61,306)	(17,778)
MRC Global, Inc.. . . .	USFF -0.250%	Weekly	MS	01/07/27	(3,333)	(36,675)	(41,896)	(5,575)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Mueller Water Products, Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,587)	\$ (34,382)	\$ (41,625)	\$ (9,039)
MYR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,333)	(193,077)	(235,608)	(43,307)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(379)	(99,290)	(104,051)	(6,272)
Northrop Grumman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,100)	(495,693)	(526,526)	(34,346)
nVent Electric PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(963)	(71,416)	(72,610)	(1,483)
Oshkosh Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(295)	(28,794)	(36,789)	(8,484)
Plug Power, Inc. . . . .	USFF -2.972%	Weekly	MS	01/10/28	(22,815)	(164,490)	(78,484)	85,137
Primoris Services Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(840)	(22,738)	(35,759)	(13,597)
Rocket Lab USA, Inc. . . . .	USFF -0.718%	Weekly	MS	07/11/28	(29,570)	(128,645)	(121,533)	6,595
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,130)	(596,156)	(620,533)	(29,532)
Rush Enterprises, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,172)	(181,359)	(223,285)	(43,784)
Sensata Technologies Holding PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,712)	(505,268)	(540,519)	(37,662)
Simpson Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(755)	(154,186)	(154,911)	(1,687)
SiteOne Landscape Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,408)	(219,647)	(245,766)	(28,605)
Standex International Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(161)	(28,449)	(29,337)	(1,005)
Stratasys Ltd. (Israel) . . . . .	USFF -1.080%	Weekly	MS	01/07/27	(5,524)	(80,247)	(64,189)	15,732
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,980)	(133,578)	(105,176)	27,864
Symbotic, Inc. . . . .	USFF -3.980%	Weekly	MS	01/12/29	(1,763)	(72,964)	(79,335)	(6,780)
Thermon Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(579)	(16,475)	(18,945)	(2,539)
Timken Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,697)	(391,408)	(410,659)	(21,614)
Titan Machinery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,543)	(48,203)	(38,282)	9,759
Toro Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,217)	(284,422)	(294,774)	(13,204)
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(79)	(1,199)	(1,188)	(1)
Valmont Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(139)	(32,075)	(31,731)	130
WESCO International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,812)	(292,235)	(310,359)	(19,685)
WillScot Mobile Mini Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,778)	(503,265)	(547,677)	(52,627)
Xometry, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,163)	(85,625)	(53,423)	31,856
					(343,103)	(9,453,423)	(9,286,040)	84,504

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services</b>								
ABM Industries, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(535)	\$ (25,409)	\$ (23,872)	\$ 1,310
CACI International, Inc., Class A	USFF -0.250%	Weekly	MS	07/11/28	(726)	(261,128)	(275,031)	(15,255)
Casella Waste Systems, Inc., Class A	USFF -0.250%	Weekly	MS	01/10/28	(2,176)	(179,329)	(215,141)	(36,980)
CBIZ, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(871)	(48,890)	(68,374)	(20,201)
Ceridian HCM Holding, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(1,992)	(143,253)	(131,890)	10,870
Clarivate PLC (Jersey)	USFF -0.250%	Weekly	MS	07/11/28	(12,588)	(103,750)	(93,529)	9,734
Clean Harbors, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(440)	(80,323)	(88,576)	(8,762)
Concentrix Corp.	USFF -0.250%	Weekly	MS	01/12/29	(1,698)	(136,167)	(112,442)	23,177
Conduent, Inc.	USFF -0.250%	Weekly	MS	01/05/26	(7,647)	(35,784)	(25,847)	9,722
Copart, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(4,451)	(248,242)	(257,802)	(10,557)
Driven Brands Holdings, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(5,190)	(103,033)	(81,950)	20,668
Exponent, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(2,006)	(181,503)	(165,876)	13,823
FTI Consulting, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(202)	(40,939)	(42,479)	(2,195)
GFL Environmental, Inc. (Canada)	USFF -0.250%	Weekly	MS	07/11/28	(7,848)	(254,183)	(270,756)	(18,721)
Insperty, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(369)	(39,346)	(40,446)	(1,261)
KBR, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(24)	(1,531)	(1,528)	(6)
Kforce, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(274)	(17,059)	(19,322)	(2,881)
Matthews International Corp., Class A	USFF -0.250%	Weekly	MS	01/12/29	(27)	(799)	(839)	(46)
NV5 Global, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(75)	(7,369)	(7,351)	(14)
Paychex, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(891)	(109,447)	(109,415)	(1,511)
Paycom Software, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,164)	(250,481)	(231,648)	17,620
Paycor HCM, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(946)	(21,204)	(18,390)	2,746
Paylocity Holding Corp.	USFF -0.250%	Weekly	MS	07/11/28	(983)	(195,834)	(168,938)	26,040
Pitney Bowes, Inc.	USFF -0.260%	Weekly	MS	01/12/29	(531)	(2,292)	(2,299)	(19)
RB Global, Inc. (Canada)	USFF +0.250%	Weekly	MS	01/05/26	(3,254)	(213,951)	(247,857)	(39,450)
Rollins, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(878)	(41,148)	(40,625)	413
Stericycle, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(2,955)	(149,060)	(155,876)	(7,424)
Thomson Reuters Corp. (Canada)	USFF -0.250%	Weekly	MS	01/12/29	(372)	(58,679)	(57,969)	176
TransUnion	USFF -0.250%	Weekly	MS	07/11/28	(1,612)	(111,972)	(128,638)	(20,098)
UniFirst Corp.	USFF -0.250%	Weekly	MS	07/06/26	(136)	(26,334)	(23,586)	2,494
Upwork, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(9,532)	(122,842)	(116,862)	5,485
Verisk Analytics, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(268)	(65,103)	(63,176)	2,120
Verra Mobility Corp.	USFF -0.250%	Weekly	MS	07/11/28	(5,650)	(127,565)	(141,081)	(14,029)
Viad Corp.	USFF -0.250%	Weekly	MS	01/12/29	(2)	(79)	(79)	(3)
					<u>(78,313)</u>	<u>(3,404,028)</u>	<u>(3,429,490)</u>	<u>(53,015)</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Arhaus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16)	\$ (237)	\$ (246)	\$ (87)
Asbury Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(362)	(82,217)	(85,352)	(3,952)
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(556)	(81,792)	(92,062)	(11,304)
Bath & Body Works, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(355)	(16,069)	(17,757)	(3,051)
Buckle, Inc. (The) . . .	USFF -0.250%	Weekly	MS	07/11/28	(399)	(18,949)	(16,068)	1,617
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,550)	(342,556)	(359,895)	(18,713)
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,721)	(46,886)	(70,613)	(25,173)
CarMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(35)	(3,024)	(3,049)	(38)
Chewy, Inc., Class A .	USFF -0.250%	Weekly	MS	01/12/29	(15,778)	(249,836)	(251,028)	(2,195)
Designer Brands, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(210)	(2,297)	(2,295)	(20)
Dillard's, Inc., Class A . . . . .	USFF -0.680%	Weekly	MS	07/11/28	(232)	(94,982)	(109,420)	(15,400)
Five Below, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,430)	(294,203)	(259,373)	37,221
Floor & Decor Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(594)	(68,012)	(76,994)	(9,258)
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,960)	(108,334)	(84,360)	20,507
Genuine Parts Co. . . .	USFF -0.250%	Weekly	MS	01/12/29	(912)	(138,739)	(141,296)	(5,098)
Group 1 Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3)	(851)	(877)	14
Guess?, Inc. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(1,095)	(26,738)	(34,460)	(8,894)
Lowe's Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(303)	(74,262)	(77,183)	(4,349)
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,432)	(71,715)	(80,888)	(9,463)
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,123)	(165,932)	(168,927)	(4,430)
O'Reilly Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(169)	(191,488)	(190,781)	(1,280)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(839)	(141,607)	(135,910)	3,627
Petco Health & Wellness Co., Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(389)	(866)	(887)	(27)
RH . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(203)	(60,388)	(70,697)	(10,857)
Shoe Carnival, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(696)	(18,459)	(25,501)	(7,852)
Sonic Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,195)	(64,550)	(68,043)	(4,576)
Tractor Supply Co. . . .	USFF -0.250%	Weekly	MS	01/12/29	(593)	(143,990)	(155,200)	(12,167)
Urban Outfitters, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(857)	(38,743)	(37,211)	1,032
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,064)	(48,900)	(20,620)	38,234
Warby Parker, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,504)	(82,128)	(88,519)	(6,723)
					(45,575)	(2,678,750)	(2,725,512)	(62,655)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,172)	\$ (74,943)	\$ (77,293)	\$ (2,718)
Amer Sports, Inc. (Cayman Islands) . .	USFF -1.680%	Weekly	MS	01/12/29	(1,775)	(28,113)	(28,933)	(935)
BRP, Inc. (Canada) . .	USFF -0.250%	Weekly	MS	01/07/27	(360)	(26,148)	(24,156)	1,783
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,177)	(499,202)	(461,018)	36,544
Cavco Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(39)	(15,178)	(15,563)	(449)
Gildan Activewear, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(945)	(30,122)	(35,088)	(5,950)
Installed Building Products, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(85)	(15,787)	(21,992)	(6,592)
La-Z-Boy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(804)	(29,634)	(30,246)	(790)
Levi Strauss & Co, Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,421)	(216,856)	(268,286)	(58,939)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(90)	(9,951)	(10,116)	(207)
Peloton Interactive, Inc., Class A . . . . .	USFF -0.277%	Weekly	MS	01/12/29	(11,286)	(49,390)	(48,361)	815
SharkNinja, Inc. (Cayman Islands) . .	USFF -0.250%	Weekly	MS	01/12/29	(2,212)	(133,605)	(137,785)	(4,718)
Skyline Champion Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,872)	(147,880)	(159,139)	(12,053)
Steven Madden Ltd. .	USFF -0.250%	Weekly	MS	01/12/29	(3,452)	(145,043)	(145,951)	(1,822)
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(260)	(11,586)	(11,999)	(496)
Tempur Sealy International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,341)	(69,204)	(76,196)	(8,001)
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,689)	(56,949)	(27,311)	32,643
Under Armour, Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,384)	(31,514)	(31,302)	107
Vizio Holding Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,400)	(15,355)	(15,316)	(49)
Wolverine World Wide, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,711)	(91,104)	(41,600)	46,399
					(60,475)	(1,697,564)	(1,667,651)	14,572
<b>Consumer Services</b>								
Airbnb, Inc., Class A .	USFF -0.250%	Weekly	MS	01/12/29	(1,643)	(260,833)	(271,029)	(23,189)
Bloomin' Brands, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(956)	(26,673)	(27,418)	(1,660)
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,753)	(147,416)	(143,024)	3,799
Chegg, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(11,296)	(196,251)	(85,511)	109,952
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(87)	(253,783)	(252,889)	(125)
Choice Hotels International, Inc. . .	USFF -0.980%	Weekly	MS	01/12/29	(190)	(24,115)	(24,007)	10

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Churchill Downs, Inc..	USFF -0.250%	Weekly	MS	01/10/28	(1,474)	\$ (180,467)	\$ (182,408)	\$ (3,430)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,553)	(99,858)	(91,873)	7,582
Dave & Buster's Entertainment, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(382)	(20,789)	(23,913)	(3,363)
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,942)	(40,248)	(47,812)	(7,728)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(879)	(176,043)	(187,499)	(12,624)
Hyatt Hotels Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(221)	(28,817)	(35,276)	(9,551)
Jack in the Box, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(436)	(34,828)	(29,857)	4,722
Krispy Kreme, Inc. . . .	USFF -0.880%	Weekly	MS	07/08/27	(13,750)	(189,731)	(209,481)	(21,615)
Life Time Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,569)	(23,358)	(24,351)	(1,147)
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,216)	(103,195)	(104,617)	(1,837)
Mister Car Wash, Inc. . . . .	USFF -0.630%	Weekly	MS	07/06/26	(15,602)	(157,256)	(120,916)	35,708
Penn Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,308)	(76,538)	(78,449)	(2,469)
Portillo's, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,814)	(118,230)	(82,443)	35,384
Red Rock Resorts, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,113)	(184,758)	(246,040)	(75,426)
Restaurant Brands International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,405)	(111,927)	(111,627)	(1,767)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,027)	(127,961)	(142,763)	(18,148)
Service Corp. International . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(340)	(25,619)	(25,231)	191
Texas Roadhouse, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(671)	(88,591)	(103,649)	(18,207)
United Parks & Resorts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,245)	(64,792)	(69,981)	(5,547)
Wingstop, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,230)	(379,513)	(450,672)	(79,428)
					<u>(88,102)</u>	<u>(3,141,590)</u>	<u>(3,172,736)</u>	<u>(89,913)</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
BJ's Wholesale Club Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,590)	(192,768)	(195,934)	(5,131)
Casey's General Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,421)	(416,931)	(452,517)	(37,639)
Chefs' Warehouse, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,523)	(85,095)	(95,016)	(10,423)
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,564)	(199,732)	(208,247)	(13,224)
Maplebear, Inc. . . . .	USFF -1.080%	Weekly	MS	01/12/29	(3,866)	(141,856)	(144,163)	(2,878)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Staples Distribution &amp; Retail — (continued)</b>								
SpartanNash Co. . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,945)	\$ (58,612)	\$ (39,308)	\$ 17,108
Sprouts Farmers Market, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(651)	(33,484)	(41,976)	(9,140)
United Natural Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,026)	(96,128)	(34,769)	60,972
					(17,586)	(1,224,606)	(1,211,930)	(355)
<b>Energy</b>								
Atlas Energy Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,435)	(95,472)	(122,940)	(29,363)
Baytex Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(62,426)	(208,820)	(226,606)	(21,732)
Bristow Group, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(70)	(1,817)	(1,904)	(97)
Cactus, Inc., Class A .	USFF -0.250%	Weekly	MS	07/08/27	(1,666)	(85,011)	(83,450)	114
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,667)	(253,725)	(278,362)	(41,571)
Clean Energy Fuels Corp. . . . .	USFF -0.256%	Weekly	MS	01/07/27	(26,755)	(106,493)	(71,703)	34,358
Comstock Resources, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(32,324)	(332,093)	(299,967)	25,032
Core Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,062)	(55,617)	(35,219)	20,156
Crescent Energy Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,075)	(35,598)	(36,593)	(1,546)
Crescent Point Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(29,258)	(199,922)	(239,623)	(44,024)
Denison Mines Corp. (Canada) . . . . .	USFF -0.260%	Weekly	MS	01/07/27	(15,478)	(21,671)	(30,182)	(8,873)
Diamond Offshore Drilling, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,612)	(97,755)	(90,188)	7,213
Dril-Quip, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,483)	(32,859)	(33,412)	(782)
DT Midstream, Inc. . .	USFF -0.250%	Weekly	MS	01/10/28	(2,037)	(104,745)	(124,461)	(28,321)
Energy Fuels, Inc. (Canada) . . . . .	USFF -1.480%	Weekly	MS	01/10/28	(8,815)	(63,145)	(55,446)	7,421
EOG Resources, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(94)	(11,843)	(12,017)	(208)
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,861)	(245,182)	(254,337)	(10,563)
Equitrans Midstream Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(232)	(2,889)	(2,898)	(23)
Expro Group Holdings NV (Netherlands) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,150)	(112,470)	(122,816)	(10,798)
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(553)	(84,761)	(84,410)	(1,827)
HF Sinclair Corp. . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,696)	(154,200)	(162,758)	(10,367)
Kinetik Holdings, Inc..	USFF -0.250%	Weekly	MS	01/07/27	(3,135)	(116,216)	(124,992)	(24,540)
Kosmos Energy Ltd. .	USFF -0.250%	Weekly	MS	07/11/28	(2,581)	(20,558)	(15,383)	6,784
New Fortress Energy, Inc. . . . .	USFF -0.980%	Weekly	MS	07/08/27	(3,172)	(154,677)	(97,031)	45,745

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
NexGen Energy Ltd.								
(Canada) . . . . .	USFF -0.830%	Weekly	MS	07/11/28	(12,584)	\$ (86,754)	\$ (97,778)	\$(12,343)
NextDecade Corp. . . .	USFF -0.630%	Weekly	MS	01/12/29	(1,002)	(5,417)	(5,691)	(299)
North American Construction Group Ltd. (Canada) . . . .	USFF -0.780%	Weekly	MS	01/12/29	(161)	(3,775)	(3,587)	160
Northern Oil and Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,950)	(73,636)	(77,376)	(5,296)
NOV, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,617)	(148,952)	(148,684)	(1,551)
Oceaneering International, Inc. . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,961)	(73,172)	(69,287)	3,403
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,304)	(231,074)	(264,882)	(38,564)
Ovintiv, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,707)	(129,710)	(140,493)	(19,786)
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,978)	(75,864)	(73,305)	2,252
Patterson-UTI Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,375)	(239,052)	(255,218)	(20,895)
Permian Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,364)	(227,002)	(253,668)	(32,389)
ProFrac Holding Corp., Class A . . . .	USFF -0.930%	Weekly	MS	07/08/27	(9,069)	(111,291)	(75,817)	34,905
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,665)	(160,541)	(142,733)	17,132
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,597)	(85,152)	(89,415)	(5,416)
RPC, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,657)	(31,791)	(28,305)	3,153
Seadrill Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(52)	(2,587)	(2,616)	(41)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,337)	(19,116)	(21,571)	(3,449)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,163)	(13,076)	(15,328)	(3,493)
SilverBow Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,413)	(93,496)	(82,380)	10,740
Southwestern Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(32,283)	(225,634)	(244,705)	(21,541)
Suncor Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,537)	(258,645)	(278,191)	(22,491)
Talos Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,117)	(140,360)	(140,930)	(1,414)
Tidewater, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(948)	(67,968)	(87,216)	(21,424)
Uranium Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,450)	(81,719)	(84,038)	(2,648)
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,034)	(139,098)	(153,079)	(14,823)
Vermilion Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,827)	(65,323)	(60,048)	3,727
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,598)	(85,505)	(83,959)	839

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Williams Cos., Inc.								
(The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,506)	\$ (381,944)	\$ (409,419)	\$ (34,945)
World Kinect Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(3,631)	(96,353)	(96,040)	(3,645)
					<u>(421,524)</u>	<u>(5,951,546)</u>	<u>(6,092,457)</u>	<u>(277,954)</u>
<b>Financial Services</b>								
Global Payments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(129)	(17,685)	(17,242)	674
I3 Verticals, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8)	(183)	(183)	(106)
Jack Henry & Associates, Inc. . . .	USFF -0.250%	Weekly	MS	07/11/28	(182)	(30,406)	(31,619)	(1,589)
MarketAxess Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(365)	(79,843)	(80,026)	(505)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19,050)	(113,576)	(113,538)	(419)
Nasdaq, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,150)	(534,093)	(577,365)	(46,777)
Remitly Global, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(11,633)	(229,588)	(241,268)	(13,456)
WEX, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(902)	(182,608)	(214,252)	(34,072)
					<u>(41,419)</u>	<u>(1,187,982)</u>	<u>(1,275,493)</u>	<u>(96,250)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Brown-Forman Corp., Class B. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(624)	(41,071)	(32,211)	11,566
Cal-Maine Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,111)	(121,133)	(124,232)	(3,788)
Celsius Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(803)	(51,492)	(66,585)	(22,350)
Darling Ingredients, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,637)	(624,759)	(448,217)	173,811
Duckhorn Portfolio, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,914)	(26,885)	(27,129)	(355)
Flowers Foods, Inc. . .	USFF -0.250%	Weekly	MS	01/10/28	(2,254)	(58,361)	(53,533)	2,463
Hain Celestial Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,326)	(87,083)	(34,002)	54,616
Hershey Co. (The). . .	USFF -0.250%	Weekly	MS	01/12/29	(1,628)	(322,719)	(316,646)	4,657
J M Smucker Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,951)	(488,393)	(497,312)	(10,878)
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(80)	(8,340)	(8,474)	(169)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,453)	(372,172)	(367,848)	1,612
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(487)	(29,640)	(28,869)	1,211
PepsiCo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,987)	(685,980)	(697,765)	(14,534)
Pilgrim's Pride Corp. .	USFF -0.250%	Weekly	MS	07/11/28	(2,852)	(72,290)	(97,881)	(27,211)
Post Holdings, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,886)	(198,167)	(200,444)	(3,292)
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(511)	(19,808)	(19,903)	(177)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(212)	\$ (10,773)	\$ (10,965)	\$ (238)
WK Kellogg Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,111)	(15,142)	(20,887)	(6,368)
					<u>(42,827)</u>	<u>(3,234,208)</u>	<u>(3,052,903)</u>	<u>160,576</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,883)	(231,993)	(228,391)	2,202
AdaptHealth Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,151)	(55,612)	(24,758)	32,507
agilon health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,821)	(133,267)	(84,308)	48,422
Alcon, Inc. (Switzerland). . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,632)	(225,085)	(219,219)	4,318
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,732)	(103,844)	(106,624)	(3,198)
Amedisys, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(679)	(63,380)	(62,577)	547
AMN Healthcare Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(821)	(48,764)	(51,321)	(2,754)
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,305)	(125,809)	(132,405)	(7,696)
CorVel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16)	(4,094)	(4,207)	(132)
DENTSPLY SIRONA, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,671)	(67,152)	(55,460)	12,157
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,996)	(655,068)	(692,945)	(41,034)
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,540)	(104,620)	(68,351)	38,502
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,343)	(465,838)	(510,577)	(48,911)
Ensign Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(504)	(51,602)	(62,708)	(11,668)
Glaukos Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(252)	(12,337)	(23,761)	(11,885)
Globus Medical, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,493)	(237,649)	(241,005)	(5,447)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,488)	(24,977)	(24,765)	87
Guardant Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,619)	(70,205)	(74,660)	(4,739)
Henry Schein, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,850)	(440,856)	(441,792)	(2,704)
ICU Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(267)	(47,245)	(28,654)	19,070
Inari Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(482)	(27,874)	(23,126)	4,641
Inspire Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(615)	(96,419)	(132,096)	(37,139)
Integer Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,536)	(169,219)	(179,220)	(10,682)
Integra LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,548)	(64,975)	(54,877)	10,125
Intuitive Surgical, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(537)	(206,817)	(214,311)	(8,857)
iRhythm Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,384)	(150,464)	(160,544)	(10,685)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
Laboratory Corp. of America Holdings. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(552)	\$ (120,657)	\$ (120,590)	\$ (300)
LifeStance Health Group, Inc. . . . .	USFF -0.680%	Weekly	MS	01/07/27	(6,779)	(52,937)	(41,826)	10,915
LivaNova PLC (United Kingdom). . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,252)	(64,299)	(70,037)	(6,615)
Masimo Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,095)	(168,105)	(160,801)	4,881
Merit Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(235)	(17,513)	(17,801)	(528)
Neogen Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(7,671)	(138,413)	(121,048)	16,808
Nevro Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,169)	(178,946)	(74,640)	103,757
Novocure Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,105)	(405,341)	(251,721)	151,900
Option Care Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,506)	(118,648)	(117,591)	562
Patterson Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,061)	(90,021)	(84,637)	4,685
PROCEPT BioRobotics Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,084)	(39,018)	(53,571)	(14,899)
Progyny, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(410)	(15,340)	(15,642)	(365)
QuidelOrtho Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,578)	(262,359)	(171,529)	89,777
RadNet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(766)	(22,763)	(37,274)	(16,226)
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(5,159)	(197,627)	(139,293)	57,540
Shockwave Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,555)	(356,079)	(506,355)	(151,705)
SI-BONE, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(312)	(4,897)	(5,107)	(232)
STAAR Surgical Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,658)	(98,810)	(63,468)	34,837
STERIS PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(469)	(108,114)	(105,441)	2,038
Tandem Diabetes Care, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4,317)	(216,891)	(152,865)	59,322
Teladoc Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,854)	(64,152)	(58,195)	5,697
Treace Medical Concepts, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,174)	(62,415)	(54,471)	7,688
US Physical Therapy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(325)	(36,604)	(36,683)	(1,275)
Veeva Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(935)	(202,283)	(216,630)	(16,832)
					<u>(145,186)</u>	<u>(6,927,397)</u>	<u>(6,579,878)</u>	<u>306,477</u>
<b>Household &amp; Personal Products</b>								
Beauty Health Co. (The) . . . . .	USFF -0.653%	Weekly	MS	01/12/29	(284)	(1,271)	(1,261)	3
Church & Dwight Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,121)	(518,856)	(534,172)	(19,932)
elf Beauty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,724)	(483,468)	(533,986)	(61,093)
Inter Parfums, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(978)	(139,341)	(137,419)	474
					<u>(9,107)</u>	<u>(1,142,936)</u>	<u>(1,206,838)</u>	<u>(80,548)</u>

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials</b>								
AdvanSix, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4)	\$ (113)	\$ (114)	\$ (4)
Agnico Eagle Mines Ltd. (Canada) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,125)	(58,216)	(67,106)	(11,880)
Air Products and Chemicals, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(895)	(257,713)	(216,832)	38,140
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,167)	(196,049)	(153,741)	23,446
Alcoa Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(798)	(24,214)	(26,964)	(2,850)
Algoma Steel Group, Inc. (Canada) . . . .	USFF -2.380%	Weekly	MS	01/10/28	(5,250)	(41,986)	(44,573)	(3,947)
Ashland, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,435)	(154,492)	(139,726)	11,628
Century Aluminum Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,946)	(23,280)	(29,949)	(7,193)
CF Industries Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,968)	(331,535)	(330,177)	(967)
Coeur Mining, Inc. . . .	USFF -0.250%	Weekly	MS	07/06/26	(88,087)	(397,804)	(332,088)	62,867
Commercial Metals Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(686)	(39,798)	(40,316)	(797)
Compass Minerals International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,205)	(24,375)	(18,967)	5,244
DuPont de Nemours, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,353)	(252,833)	(257,075)	(6,240)
Eagle Materials, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(136)	(28,021)	(36,958)	(9,222)
Ecovyst, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(416)	(4,311)	(4,638)	(347)
Element Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,006)	(22,151)	(25,130)	(3,509)
Equinox Gold Corp. (Canada) . . . . .	USFF -0.830%	Weekly	MS	08/29/25	(32,820)	(248,677)	(197,576)	49,815
ERO Copper Corp. (Canada) . . . . .	USFF -0.780%	Weekly	MS	01/12/29	(69)	(1,297)	(1,330)	(41)
First Majestic Silver Corp. (Canada) . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,324)	(96,283)	(95,985)	(1,310)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(12,189)	(761,382)	(776,439)	(34,369)
Ginkgo Bioworks Holdings, Inc. . . . .	USFF -6.197%	Weekly	MS	07/11/28	(71,065)	(103,948)	(82,435)	21,094
Graphic Packaging Holding Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,139)	(81,690)	(91,596)	(10,812)
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(64)	(4,890)	(4,915)	(47)
Hecla Mining Co. . . .	USFF -0.247%	Weekly	MS	07/08/27	(32,805)	(155,479)	(157,792)	(3,305)
Huntsman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(933)	(24,084)	(24,286)	(648)
IAMGOLD Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,693)	(54,706)	(72,238)	(18,522)
Ingevity Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,650)	(113,024)	(78,705)	34,414
Louisiana-Pacific Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(644)	(42,192)	(54,038)	(13,527)
LSB Industries, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(188)	(1,529)	(1,651)	(130)
MAG Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,276)	(32,152)	(34,660)	(2,643)
Methanex Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,481)	(109,228)	(110,727)	(4,229)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Mosaic Co. (The) . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,003)	\$ (95,360)	\$ (97,477)	\$ (2,589)
MP Materials Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(7,014)	(177,938)	(100,300)	76,923
Newmont Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19,444)	(662,893)	(696,873)	(38,590)
Novagold Resources, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,001)	(33,751)	(24,003)	9,610
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,087)	(64,555)	(59,035)	3,836
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,567)	(83,421)	(75,767)	7,288
Olin Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(669)	(36,110)	(39,337)	(4,148)
Pan American Silver Corp. (Canada) . . .	USFF -0.980%	Weekly	MS	07/08/27	(3,181)	(52,981)	(47,969)	3,902
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(339)	(10,679)	(11,357)	(735)
Sandstorm Gold Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,688)	(39,434)	(35,112)	3,964
Schnitzer Steel Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,624)	(68,747)	(34,315)	32,277
Sensient Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,011)	(74,778)	(69,951)	2,601
Silgan Holdings, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(1,756)	(77,849)	(85,271)	(8,911)
Southern Copper Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(779)	(79,219)	(82,979)	(4,080)
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,824)	(233,751)	(75,035)	159,963
Steel Dynamics, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(55)	(8,036)	(8,153)	(151)
Stepan Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(501)	(55,407)	(45,110)	8,742
Sylvamo Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(954)	(48,749)	(58,900)	(10,920)
Teck Resources Ltd., Class B (Canada) .	USFF -0.250%	Weekly	MS	07/11/28	(2,293)	(96,619)	(104,974)	(10,117)
TimkenSteel Corp. . .	USFF -0.250%	Weekly	MS	07/11/28	(851)	(18,238)	(18,935)	(815)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(392)	(9,822)	(10,478)	(698)
Tronox Holdings PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/10/28	(15,333)	(204,373)	(266,028)	(66,784)
United States Lime & Minerals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7)	(2,076)	(2,087)	(22)
United States Steel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,566)	(663,309)	(594,001)	65,569
Warrior Met Coal, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(442)	(26,718)	(26,829)	(174)
Wheaton Precious Metals Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(240)	(11,050)	(11,311)	(308)
					<u>(422,438)</u>	<u>(6,623,315)</u>	<u>(6,190,314)</u>	<u>335,742</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(22,546)	(126,824)	(58,845)	68,347
Angi, Inc. . . . .	USFF -0.250%	Weekly	MS	08/29/25	(7,424)	(111,043)	(19,451)	92,174
Cargurus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,073)	(70,382)	(70,925)	(827)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(11,503)	\$ (379,962)	\$ (163,918)	\$214,520
Endeavor Group Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,030)	(516,182)	(541,102)	(29,203)
Fox Corp., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(4,067)	(122,420)	(127,175)	(5,682)
IAC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,405)	(123,506)	(74,943)	48,291
Integral Ad Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,261)	(32,003)	(22,542)	9,918
Lions Gate Entertainment Corp., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4,430)	(49,585)	(41,243)	8,140
Madison Square Garden Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,285)	(42,936)	(50,385)	(8,324)
Madison Square Garden Sports Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(642)	(119,112)	(118,462)	88
Magnite, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(9,916)	(122,439)	(106,597)	14,924
Nexstar Media Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,020)	(170,936)	(175,736)	(6,696)
Scholastic Corp. . . .	USFF -0.250%	Weekly	MS	07/08/27	(437)	(17,956)	(16,479)	1,127
Snap, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(38,240)	(429,354)	(438,995)	(11,364)
Sphere Entertainment Co. .	USFF -0.250%	Weekly	MS	01/07/27	(421)	(17,497)	(20,663)	(3,928)
Stagwell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(656)	(3,716)	(4,080)	(382)
Taboola.com Ltd. (Israel) . . . . .	USFF -0.730%	Weekly	MS	01/12/29	(1,671)	(7,278)	(7,419)	(173)
Take-Two Interactive Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,590)	(376,867)	(384,589)	(9,234)
TechTarget, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6)	(193)	(198)	(8)
TKO Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,562)	(316,500)	(307,792)	5,893
Vivid Seats, Inc., Class A. . . . .	USFF -0.680%	Weekly	MS	01/12/29	(1,982)	(11,267)	(11,872)	(653)
Ziff Davis, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(755)	(54,233)	(47,595)	6,594
					<u>(140,922)</u>	<u>(3,222,191)</u>	<u>(2,811,006)</u>	<u>393,542</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics, Inc. (Canada) . . . .	USFF -1.688%	Weekly	MS	07/11/28	(8,046)	(41,721)	(36,448)	5,103
Amgen, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,782)	(831,525)	(790,978)	32,080
Arcturus Therapeutics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(42)	(1,505)	(1,418)	83

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Ardelyx, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(682)	\$ (5,913)	\$ (4,979)	\$ 981
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,381)	(131,557)	(125,297)	5,731
Aurinia Pharmaceuticals, Inc. (Canada) . . . .	USFF -0.630%	Weekly	MS	01/12/29	(1,244)	(6,410)	(6,232)	149
Avantor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,353)	(78,970)	(85,736)	(8,556)
Axsome Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(476)	(32,662)	(37,985)	(5,484)
Bausch Health Cos., Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(22,353)	(189,165)	(237,165)	(48,760)
Biogen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(247)	(56,145)	(53,261)	4,732
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,636)	(204,402)	(185,548)	17,668
Bridgebio Pharma, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,684)	(48,729)	(52,069)	(4,254)
Bruker Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(581)	(42,442)	(54,579)	(14,708)
Catalent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,740)	(194,102)	(98,223)	95,929
Charles River Laboratories International, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(779)	(194,136)	(211,070)	(19,021)
Cytek Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,877)	(76,594)	(46,145)	30,140
Disc Medicine, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(68)	(4,079)	(4,234)	(173)
Elanco Animal Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(944)	(11,029)	(15,368)	(6,180)
Fortrea Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,159)	(45,072)	(46,522)	(1,972)
Geron Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,869)	(21,503)	(29,268)	(9,423)
Immatics NV (Netherlands) . . . .	USFF -1.130%	Weekly	MS	01/12/29	(123)	(1,485)	(1,293)	190
Intellia Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(186)	(5,346)	(5,117)	229
Jazz Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,612)	(317,679)	(314,537)	1,445
MacroGenics, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(299)	(4,387)	(4,401)	(35)
Maravai LifeSciences Holdings, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,537)	(129,506)	(169,386)	(40,401)
Mesa Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	08/29/25	(176)	(43,771)	(19,312)	24,063
Olema Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3)	(34)	(34)	(3)
Organon & Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,731)	(187,126)	(201,743)	(21,097)
Pacific Biosciences of California, Inc. . . . .	USFF -0.267%	Weekly	MS	07/11/28	(6,598)	(46,063)	(24,743)	21,134

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (continued)</b>								
Pacira BioSciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,373)	\$ (40,730)	\$ (40,119)	\$ 441
Perrigo Co. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	08/29/25	(907)	(47,436)	(29,196)	16,602
Pfizer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,627)	(566,255)	(572,399)	(8,499)
Phathom Pharmaceuticals, Inc. . . . .	USFF -5.230%	Weekly	MS	01/12/29	(171)	(1,847)	(1,816)	21
Pliant Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,434)	(67,616)	(51,167)	16,175
Prothena Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(45)	(1,191)	(1,115)	69
Relay Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(273)	(2,134)	(2,266)	(143)
Repligen Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,151)	(218,051)	(211,692)	4,612
Revance Therapeutics, Inc. . . . .	USFF -0.267%	Weekly	MS	07/11/28	(6,060)	(73,021)	(29,815)	43,090
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,573)	(171,350)	(165,165)	5,354
SIGA Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(114)	(957)	(976)	(50)
Sotera Health Co. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(7,896)	(147,845)	(94,831)	53,410
Summit Therapeutics, Inc. . . . .	USFF -2.234%	Weekly	MS	01/12/29	(2)	(8)	(8)	(43)
Tango Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8)	(68)	(64)	11
Tilray Brands, Inc. . . . .	USFF -7.350%	Weekly	MS	07/11/28	(40,701)	(74,100)	(100,531)	(26,731)
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(219)	(14,808)	(14,960)	(214)
Veracyte, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(613)	(13,655)	(13,584)	14
Vericel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(497)	(22,332)	(25,854)	(4,001)
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(747)	(294,173)	(295,595)	(2,603)
Xenon Pharmaceuticals, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(41)	(1,754)	(1,765)	(20)
Zymeworks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(80)	(905)	(842)	58
					<u>(195,740)</u>	<u>(4,713,294)</u>	<u>(4,516,851)</u>	<u>157,143</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Allegro Microsystems, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,777)	(85,576)	(74,868)	10,829
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,372)	(34,575)	(30,239)	4,195
Ambarella, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,413)	(120,197)	(71,738)	48,524
Analog Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(962)	(191,064)	(190,274)	(2,608)
Broadcom, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(488)	(626,840)	(646,800)	(29,260)
Cirrus Logic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(380)	(31,102)	(35,173)	(4,942)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment — (continued)</b>								
Diodes, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(533)	\$ (36,951)	\$ (37,577)	\$ (776)
Enphase Energy, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(2,020)	(266,264)	(244,380)	22,480
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(861)	(127,582)	(145,337)	(19,826)
FormFactor, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,329)	(84,309)	(106,272)	(22,851)
Ichor Holdings Ltd. (Cayman Islands) . .	USFF -0.250%	Weekly	MS	01/07/27	(1,609)	(53,411)	(62,140)	(9,388)
Impinj, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(366)	(35,364)	(46,998)	(12,116)
indie Semiconductor, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,630)	(48,425)	(54,020)	(5,792)
Kulicke & Soffa Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(645)	(31,661)	(32,450)	(965)
Lattice Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,795)	(210,731)	(218,653)	(10,794)
MACOM Technology Solutions Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,894)	(425,379)	(468,062)	(44,389)
Marvell Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(711)	(47,464)	(50,396)	(3,217)
MaxLinear, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,771)	(226,318)	(201,095)	24,315
MKS Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(583)	(59,309)	(77,539)	(20,904)
Onto Innovation, Inc..	USFF -0.250%	Weekly	MS	01/07/27	(307)	(44,967)	(55,592)	(13,993)
Power Integrations, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,475)	(284,525)	(248,636)	33,117
Semtech Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,608)	(59,236)	(71,694)	(13,448)
Silicon Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(904)	(106,141)	(129,923)	(24,831)
SiTime Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,261)	(126,153)	(117,563)	8,083
Synaptics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(511)	(48,216)	(49,853)	(2,048)
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,008)	(108,999)	(113,733)	(5,250)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,610)	(617,726)	(628,898)	(20,193)
Ultra Clean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,097)	(37,201)	(50,396)	(14,012)
Universal Display Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(990)	(171,934)	(166,766)	3,921
Veeco Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(539)	(19,012)	(18,957)	(39)
Wolfspeed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,131)	(115,869)	(92,365)	23,037
					<u>(62,580)</u>	<u>(4,482,501)</u>	<u>(4,538,387)</u>	<u>(103,141)</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(1,272)	(17,487)	(17,414)	1
ACI Worldwide, Inc. . .	USFF -0.250%	Weekly	MS	01/10/28	(2,047)	(57,660)	(67,981)	(10,839)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(251)	(19,373)	(21,149)	(1,878)
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(576)	(69,180)	(62,646)	6,922

The accompanying notes are an integral part of the financial statements.



# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Amplitude, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(648)	\$ (7,287)	\$ (7,050)	\$ 205
Appian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,596)	(103,800)	(103,710)	(835)
AppLovin Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,808)	(174,747)	(194,370)	(24,314)
Asana, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(7,866)	(140,836)	(121,844)	18,425
Aspen Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(713)	(138,926)	(152,069)	(13,782)
Atlassian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,105)	(222,419)	(215,597)	5,930
Bentley Systems, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,348)	(122,951)	(122,613)	(279)
BigCommerce Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(6,142)	(106,431)	(42,318)	63,718
BILL Holdings, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(3,926)	(278,517)	(269,795)	6,781
BlackBerry Ltd. (Canada) . . . . .	USFF -0.770%	Weekly	MS	01/12/29	(5,096)	(13,552)	(14,065)	(570)
Braze, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(173)	(7,997)	(7,664)	298
Cerence, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,823)	(40,496)	(28,712)	11,619
Cipher Mining, Inc. . .	USFF -3.680%	Weekly	MS	01/12/29	(16,748)	(56,252)	(86,252)	(35,409)
Clearwater Analytics Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,128)	(70,228)	(73,024)	(3,080)
Confluent, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,908)	(46,748)	(58,232)	(15,314)
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(860)	(32,337)	(32,835)	(645)
DocuSign, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(322)	(19,100)	(19,175)	(154)
Dolby Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(922)	(77,220)	(77,236)	(335)
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,663)	(183,123)	(163,951)	17,601
Dropbox, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,869)	(93,807)	(69,717)	27,184
Elastic NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,918)	(297,391)	(292,500)	3,698
Envestnet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,618)	(126,398)	(93,698)	32,942
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(155)	(202,688)	(193,690)	8,731
Fastly, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(10,770)	(144,583)	(139,687)	4,314
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,325)	(446,880)	(454,956)	(9,868)
Freshworks, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,306)	(23,542)	(23,782)	(337)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(393)	(185,842)	(187,331)	(2,770)
Grid Dynamics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(104)	(1,284)	(1,278)	(2)
HashiCorp., Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,810)	(106,354)	(102,680)	3,192
Intapp, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,589)	(55,976)	(54,503)	1,246

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Jamf Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,262)	\$ (79,118)	\$ (41,508)	\$ 37,389
Lightspeed Commerce, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(10,190)	(315,616)	(143,271)	171,078
Matterport, Inc. . . . .	USFF -0.256%	Weekly	MS	01/12/29	(86)	(193)	(194)	(5)
Model N, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(839)	(21,641)	(23,886)	(2,335)
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,773)	(52,919)	(66,275)	(14,556)
Olo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(10,062)	(76,839)	(55,240)	21,288
Open Text Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,283)	(54,211)	(49,819)	3,263
Perficient, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(394)	(26,379)	(22,178)	4,269
PowerSchool Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,588)	(59,609)	(55,099)	4,314
RingCentral, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,115)	(93,604)	(108,215)	(15,255)
SentinelOne, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,880)	(156,544)	(160,373)	(4,458)
Smartsheet, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(995)	(39,780)	(38,308)	1,311
Snowflake, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,803)	(487,228)	(452,965)	31,828
Sprinklr, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,860)	(91,924)	(84,172)	7,418
Sprout Social, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(466)	(26,740)	(27,825)	(1,195)
Squarespace, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,762)	(60,261)	(64,207)	(4,190)
Unity Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,153)	(66,975)	(57,485)	9,922
Workiva, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,783)	(157,425)	(151,198)	5,594
Zscaler, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,279)	(460,403)	(439,004)	19,553
					<u>(160,371)</u>	<u>(6,018,821)</u>	<u>(5,614,746)</u>	<u>367,629</u>
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,717)	(110,627)	(31,100)	83,544
Advanced Energy Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,553)	(174,871)	(158,375)	15,538
Arista Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(58)	(17,539)	(16,819)	1,406
Avnet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,243)	(104,775)	(111,208)	(9,393)
Belden, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,274)	(112,584)	(117,985)	(6,071)
Benchmark Electronics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,000)	(26,616)	(30,010)	(4,957)
Calix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,770)	(170,272)	(125,013)	44,763
Celestica, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,865)	(132,347)	(173,693)	(45,476)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,197)	(370,941)	(390,137)	(20,941)
Coherent Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,853)	(92,376)	(112,329)	(25,141)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(14,374)	(165,999)	(193,187)	(28,548)
Infinera Corp. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(2,627)	(13,054)	(15,841)	(2,841)
IonQ, Inc. . . . .	USFF -6.830%	Weekly	MS	01/12/29	(7,247)	(70,596)	(72,398)	(2,087)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Juniper Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,174)	\$ (117,718)	\$ (117,628)	\$ (1,303)
Lumentum Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,020)	(121,121)	(95,647)	24,986
Novanta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(513)	(85,075)	(89,657)	(5,064)
OSI Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24)	(3,379)	(3,428)	(65)
Sanmina Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,674)	(87,914)	(104,089)	(17,649)
Teledyne Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(225)	(98,913)	(96,597)	1,961
TTM Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19)	(299)	(297)	(12)
Ubiquiti, Inc. . . . .	USFF -0.580%	Weekly	MS	01/07/27	(575)	(156,147)	(66,614)	87,514
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(5,894)	(172,231)	(106,622)	64,916
Viavi Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,141)	(103,710)	(92,182)	11,063
Vishay Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,211)	(95,075)	(95,505)	(1,170)
Zebra Technologies Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,999)	(504,126)	(602,579)	(104,717)
					<u>(85,247)</u>	<u>(3,108,305)</u>	<u>(3,018,940)</u>	<u>60,256</u>
<b>Telecommunication Services</b>								
<b>Cogent Communications Holdings, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/10/28	(4,437)	(300,162)	(289,869)	(1,911)
<b>Frontier Communications Parent, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/06/26	(4,726)	(134,565)	(115,787)	18,593
Globalstar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(24,544)	(40,245)	(36,080)	4,001
Gogo, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,827)	(30,599)	(16,041)	14,907
<b>Rogers Communications, Inc., Class B (Canada) . . . . .</b>								
	USFF -0.250%	Weekly	MS	07/11/28	(1,745)	(75,132)	(71,545)	1,875
<b>Shenandoah Telecommunications Co. . . . .</b>								
	USFF -0.250%	Weekly	MS	08/29/25	(1,288)	(39,238)	(22,373)	9,559
United States Cellular Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(184)	(6,601)	(6,716)	(144)
					<u>(38,751)</u>	<u>(626,542)</u>	<u>(558,411)</u>	<u>46,880</u>
<b>Transportation</b>								
<b>Air Transport Services Group, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	08/29/25	(6,882)	(146,756)	(94,696)	51,469
Alaska Air Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(889)	(42,717)	(38,218)	4,807
Allegiant Travel Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,283)	(96,483)	(96,494)	(791)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Canadian Pacific Kansas City Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(534)	\$ (44,847)	\$ (47,083)	\$ (3,119)
Covenant Logistics Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1)	(46)	(46)	(3)
Expeditors International of Washington, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(728)	(87,616)	(88,503)	(1,707)
Frontier Group Holdings, Inc. . . . .	USFF -0.580%	Weekly	MS	07/11/28	(3,987)	(19,182)	(32,335)	(14,430)
Genco Shipping & Trading Ltd. (Marshall Islands) .	USFF -0.250%	Weekly	MS	01/12/29	(1,474)	(29,765)	(29,966)	(616)
Golden Ocean Group Ltd. (Bermuda) . . .	USFF -0.980%	Weekly	MS	07/11/28	(3,715)	(31,085)	(48,146)	(20,207)
Hawaiian Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,371)	(33,221)	(31,605)	1,480
JB Hunt Transport Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	(208)	(41,952)	(41,444)	125
JetBlue Airways Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,667)	(57,927)	(86,569)	(30,845)
Joby Aviation, Inc. . . . .	USFF -1.130%	Weekly	MS	01/12/29	(86)	(460)	(461)	(6)
Knight-Swift Transportation Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(141)	(7,560)	(7,758)	(231)
Matson, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(626)	(59,779)	(70,362)	(11,129)
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(306)	(77,357)	(77,990)	(1,107)
RXO, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,498)	(52,510)	(54,631)	(2,334)
Ryder System, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,490)	(168,984)	(179,083)	(10,848)
Schneider National, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,672)	(143,105)	(128,414)	13,319
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,278)	(48,014)	(37,305)	10,337
Sun Country Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,772)	(53,530)	(41,829)	11,455
TFI International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(461)	(62,622)	(73,511)	(11,847)
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(746)	(28,963)	(35,718)	(7,321)
United Parcel Service, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,243)	(348,545)	(333,377)	20,431
Universal Logistics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3)	(108)	(111)	(6)
Werner Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,030)	(96,595)	(79,414)	15,977
					(54,091)	(1,779,729)	(1,755,069)	12,853

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities</b>								
AES Corp. (The) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,444)	\$(219,442)	\$(241,051)	\$(23,120)
Algonquin Power & Utilities Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(28,187)	(190,751)	(178,142)	4,915
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,624)	(130,384)	(132,250)	(3,477)
Altus Power, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,233)	(30,486)	(25,014)	5,347
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,381)	(312,592)	(324,019)	(16,939)
American States Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(408)	(29,268)	(29,474)	(326)
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,011)	(44,548)	(35,405)	6,948
California Water Service Group . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,871)	(99,735)	(86,964)	10,973
Chesapeake Utilities Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(551)	(56,884)	(59,122)	(2,680)
Clearway Energy, Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,295)	(49,979)	(52,900)	(3,304)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,250)	(154,569)	(159,868)	(8,008)
Edison International . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(355)	(23,148)	(25,109)	(2,334)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(693)	(69,955)	(73,236)	(3,887)
Eversource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,761)	(270,136)	(254,142)	6,519
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,129)	(43,021)	(42,417)	(765)
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,687)	(70,447)	(65,152)	5,409
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,253)	(212,605)	(209,281)	457
MGE Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(448)	(34,716)	(35,267)	(692)
Middlesex Water Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(552)	(38,869)	(28,980)	9,374
National Fuel Gas Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,888)	(144,991)	(155,143)	(12,824)
NextEra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(932)	(54,921)	(59,564)	(5,345)
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,488)	(147,815)	(151,798)	(8,949)
Northwest Natural Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,298)	(65,223)	(48,312)	12,742
Northwestern Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,230)	(73,811)	(62,644)	4,776
Ormat Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,286)	(183,615)	(151,310)	30,676
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,976)	(144,448)	(147,666)	(6,512)
PNM Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,066)	(156,453)	(153,044)	1,791
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,468)	(240,200)	(229,656)	3,288
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,348)	(143,160)	(147,230)	(6,214)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,273)	(169,567)	(163,270)	1,504
SJW Group . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(233)	(13,168)	(13,185)	(73)

The accompanying notes are an integral part of the financial statements.

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

### Total Return Swaps (concluded)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities — (continued)</b>								
Southern Co. (The) . .	USFF -0.250%	Weekly	MS	07/11/28	(1,349)	\$ (93,193)	\$ (96,777)	\$ (4,560)
Sunnova Energy International, Inc. . .	USFF -0.730%	Weekly	MS	07/11/28	(9,803)	(107,432)	(60,092)	46,906
					(119,771)	(3,819,532)	(3,697,484)	41,616
<b>Total Reference Entity — Short</b>						(75,347,157)	(73,312,481)	1,207,276
<b>Net Value of Reference Entity</b>						<u>\$(57,838,938)</u>	<u>\$(53,453,848)</u>	<u>\$5,201,811</u>

\* Includes \$816,721 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

The accompanying notes are an integral part of the financial statements.



# GOTHAM INDEX PLUS FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 50.3%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.4%</b>			<b>Capital Goods — (Continued)</b>		
BorgWarner, Inc. <sup>(a)</sup> . . . . .	21,615	\$ 750,905	United Rentals, Inc. <sup>(a)</sup> . . . . .	3,160	\$ 2,278,708
General Motors Co. <sup>(a)</sup> . . . . .	39,696	1,800,214	WW Grainger, Inc. <sup>(a)</sup> . . . . .	1,006	1,023,404
		<u>2,551,119</u>			<u>40,102,691</u>
<b>Banks — 0.7%</b>			<b>Commercial &amp; Professional Services — 1.6%</b>		
Bank of America Corp. <sup>(a)</sup> . . . . .	19,333	733,107	Automatic Data Processing, Inc. <sup>(a)</sup> . .	2,812	702,269
Citigroup, Inc. . . . .	4,932	311,900	Broadridge Financial Solutions, Inc. .	690	141,353
Citizens Financial Group, Inc. . . . .	1,366	49,572	Copart, Inc. <sup>(a)*</sup> . . . . .	5,074	293,886
Comerica, Inc. . . . .	522	28,705	Jacobs Solutions, Inc. <sup>(a)</sup> . . . . .	13,028	2,002,795
JPMorgan Chase & Co. <sup>(a)</sup> . . . . .	12,340	2,471,702	Leidos Holdings, Inc. <sup>(a)</sup> . . . . .	20,333	2,665,453
PNC Financial Services Group, Inc.			Republic Services, Inc. <sup>(a)</sup> . . . . .	7,323	1,401,915
(The) <sup>(a)</sup> . . . . .	927	149,803	Robert Half, Inc. <sup>(a)</sup> . . . . .	25,225	1,999,838
Truist Financial Corp. . . . .	5,229	203,827	Veralto Corp. <sup>(a)</sup> . . . . .	24,774	2,196,463
US Bancorp. . . . .	6,007	268,513			<u>11,403,972</u>
Wells Fargo & Co. . . . .	11,620	673,495			
		<u>4,890,624</u>	<b>Consumer Discretionary Distribution &amp; Retail — 1.5%</b>		
<b>Capital Goods — 5.7%</b>			Amazon.com, Inc. <sup>(a)*</sup> . . . . .	10,090	1,820,034
A. O. Smith Corp. <sup>(a)</sup> . . . . .	5,025	449,537	AutoZone, Inc. <sup>(a)*</sup> . . . . .	119	375,046
AMETEK, Inc. . . . .	606	110,837	Bath & Body Works, Inc. . . . .	10,916	546,018
Builders FirstSource, Inc.* . . . . .	2,095	436,912	Best Buy Co., Inc. . . . .	5,843	479,301
Caterpillar, Inc. <sup>(a)</sup> . . . . .	2,475	906,914	CarMax, Inc. <sup>(a)*</sup> . . . . .	837	72,911
Cummins, Inc. . . . .	2,348	691,838	eBay, Inc. <sup>(a)</sup> . . . . .	13,428	708,730
Deere & Co. . . . .	128	52,575	Genuine Parts Co. <sup>(a)</sup> . . . . .	6,409	992,947
Eaton Corp. PLC (Ireland) . . . . .	4,343	1,357,969	Home Depot, Inc. (The) <sup>(a)</sup> . . . . .	3,153	1,209,491
Emerson Electric Co. <sup>(a)</sup> . . . . .	5,850	663,507	LKQ Corp. <sup>(a)</sup> . . . . .	3,557	189,979
Fortive Corp. <sup>(a)</sup> . . . . .	2,618	225,200	Lowe's Cos., Inc. <sup>(a)</sup> . . . . .	4,309	1,097,632
General Dynamics Corp. <sup>(a)</sup> . . . . .	7,534	2,128,280	Pool Corp. <sup>(a)</sup> . . . . .	196	79,086
General Electric Co. <sup>(a)</sup> . . . . .	7,319	1,284,704	TJX Cos., Inc. (The) <sup>(a)</sup> . . . . .	16,062	1,629,008
Honeywell International, Inc. <sup>(a)</sup> . . . .	9,428	1,935,097	Ulta Beauty, Inc. <sup>(a)*</sup> . . . . .	2,402	1,255,958
Howmet Aerospace, Inc. <sup>(a)</sup> . . . . .	16,961	1,160,641			<u>10,456,141</u>
Huntington Ingalls Industries, Inc. <sup>(a)</sup> .	3,696	1,077,273	<b>Consumer Durables &amp; Apparel — 1.5%</b>		
Illinois Tool Works, Inc. <sup>(a)</sup> . . . . .	5,334	1,431,272	Deckers Outdoor Corp. <sup>(a)*</sup> . . . . .	2,185	2,056,653
Ingersoll Rand, Inc. <sup>(a)</sup> . . . . .	21,851	2,074,753	DR Horton, Inc. <sup>(a)</sup> . . . . .	2,298	378,136
Johnson Controls International PLC			Garmin Ltd. (Switzerland) . . . . .	7,539	1,122,331
(Ireland) . . . . .	13,172	860,395	Lennar Corp., Class A . . . . .	678	116,602
Lockheed Martin Corp. <sup>(a)</sup> . . . . .	5,258	2,391,707	Mohawk Industries, Inc.* . . . . .	2,845	372,382
Masco Corp. <sup>(a)</sup> . . . . .	24,386	1,923,568	PulteGroup, Inc. <sup>(a)</sup> . . . . .	15,765	1,901,574
Northrop Grumman Corp. . . . .	574	274,751	Ralph Lauren Corp. <sup>(a)</sup> . . . . .	10,085	1,893,560
Otis Worldwide Corp. <sup>(a)</sup> . . . . .	14,978	1,486,866	Tapestry, Inc. <sup>(a)</sup> . . . . .	54,119	2,569,570
PACCAR, Inc. <sup>(a)</sup> . . . . .	6,726	833,284			<u>10,410,808</u>
Parker-Hannifin Corp. <sup>(a)</sup> . . . . .	5,842	3,246,925	<b>Consumer Services — 2.0%</b>		
Pentair PLC (Ireland) . . . . .	2,763	236,071	Booking Holdings, Inc. <sup>(a)</sup> . . . . .	598	2,169,472
Quanta Services, Inc. . . . .	1,569	407,626	Caesars Entertainment, Inc. <sup>(a)*</sup> . . . .	24,999	1,093,456
Snap-on, Inc. <sup>(a)</sup> . . . . .	6,433	1,905,583	Expedia Group, Inc. <sup>(a)*</sup> . . . . .	16,043	2,209,923
Stanley Black & Decker, Inc. <sup>(a)</sup> . . . .	21,213	2,077,389	Marriott International, Inc.,		
Textron, Inc. <sup>(a)</sup> . . . . .	30,242	2,901,115	Class A <sup>(a)</sup> . . . . .	6,490	1,637,492
Trane Technologies PLC (Ireland) . . .	3,559	1,068,412	McDonald's Corp. <sup>(a)</sup> . . . . .	9,556	2,694,314
TransDigm Group, Inc. <sup>(a)</sup> . . . . .	974	1,199,578	MGM Resorts International <sup>(a)*</sup> . . . .	18,479	872,394

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Services — (Continued)</b>			<b>Financial Services — (Continued)</b>		
Starbucks Corp. <sup>(a)</sup> . . . . .	10,422	\$ 952,467	Cboe Global Markets, Inc. . . . .	1,944	\$ 357,171
Yum! Brands, Inc. <sup>(a)</sup> . . . . .	15,660	2,171,259	Charles Schwab Corp. (The) <sup>(a)</sup> . . . . .	6,151	444,963
		13,800,777	CME Group, Inc. <sup>(a)</sup> . . . . .	4,390	945,123
<b>Consumer Staples Distribution &amp; Retail — 0.7%</b>			Corpay, Inc. <sup>(a)*</sup> . . . . .	6,838	2,109,797
Costco Wholesale Corp. <sup>(a)</sup> . . . . .	1,911	1,400,056	Fiserv, Inc. <sup>(a)*</sup> . . . . .	7,948	1,270,249
Kroger Co. (The) . . . . .	11,961	683,332	Franklin Resources, Inc. <sup>(a)</sup> . . . . .	29,740	835,991
Sysco Corp. <sup>(a)</sup> . . . . .	3,559	288,919	Goldman Sachs Group, Inc. (The) <sup>(a)</sup> . . . . .	1,754	732,628
Target Corp. <sup>(a)</sup> . . . . .	9,667	1,713,089	Intercontinental Exchange, Inc. <sup>(a)</sup> . . . . .	11,261	1,547,599
Walmart, Inc. <sup>(a)</sup> . . . . .	16,545	995,513	Invesco Ltd. (Bermuda) . . . . .	1,014	16,822
		5,080,909	Mastercard, Inc., Class A <sup>(a)</sup> . . . . .	4,131	1,989,366
<b>Energy — 2.5%</b>			Nasdaq, Inc. <sup>(a)</sup> . . . . .	2,438	153,838
APA Corp. <sup>(a)</sup> . . . . .	10,330	355,145	Northern Trust Corp. . . . .	278	24,720
Baker Hughes Co. <sup>(a)</sup> . . . . .	57,476	1,925,446	PayPal Holdings, Inc. <sup>(a)*</sup> . . . . .	26,205	1,755,473
ConocoPhillips <sup>(a)</sup> . . . . .	5,942	756,298	Raymond James Financial, Inc. . . . .	919	118,018
Devon Energy Corp. <sup>(a)</sup> . . . . .	19,853	996,224	S&P Global, Inc. <sup>(a)</sup> . . . . .	1,798	764,959
EOG Resources, Inc. <sup>(a)</sup> . . . . .	7,298	932,976	T Rowe Price Group, Inc. <sup>(a)</sup> . . . . .	7,555	921,106
Exxon Mobil Corp. <sup>(a)</sup> . . . . .	27,102	3,150,337	Visa, Inc., Class A <sup>(a)</sup> . . . . .	10,668	2,977,226
Halliburton Co. <sup>(a)</sup> . . . . .	15,914	627,330			18,532,809
Kinder Morgan, Inc. <sup>(a)</sup> . . . . .	51,997	953,625	<b>Food, Beverage &amp; Tobacco — 3.2%</b>		
Marathon Oil Corp. <sup>(a)</sup> . . . . .	84,365	2,390,904	Altria Group, Inc. <sup>(a)</sup> . . . . .	18,095	789,304
Marathon Petroleum Corp. <sup>(a)</sup> . . . . .	7,214	1,453,621	Archer-Daniels-Midland Co. <sup>(a)</sup> . . . . .	6,519	409,458
Occidental Petroleum Corp. <sup>(a)</sup> . . . . .	17,401	1,130,891	Campbell Soup Co. <sup>(a)</sup> . . . . .	25,497	1,133,342
Pioneer Natural Resources Co. <sup>(a)</sup> . . . . .	6,864	1,801,800	Coca-Cola Co. (The) <sup>(a)</sup> . . . . .	56,618	3,463,889
Valero Energy Corp. <sup>(a)</sup> . . . . .	5,309	906,193	Conagra Brands, Inc. <sup>(a)</sup> . . . . .	35,438	1,050,382
		17,380,790	Constellation Brands, Inc., Class A <sup>(a)</sup> . . . . .	5,620	1,527,291
<b>Equity Real Estate Investment Trusts (REITs) — 1.4%</b>			General Mills, Inc. <sup>(a)</sup> . . . . .	21,582	1,510,093
Alexandria Real Estate Equities, Inc. <sup>(a)</sup> . . . . .	1,465	188,853	Hershey Co. (The) <sup>(a)</sup> . . . . .	5,630	1,095,035
American Tower Corp. . . . .	492	97,214	Hormel Foods Corp. <sup>(a)</sup> . . . . .	43,236	1,508,504
AvalonBay Communities, Inc. . . . .	1,110	205,972	Kellanova <sup>(a)</sup> . . . . .	36,852	2,111,251
Camden Property Trust <sup>(a)</sup> . . . . .	762	74,981	Keurig Dr Pepper, Inc. <sup>(a)</sup> . . . . .	55,789	1,711,049
Digital Realty Trust, Inc. <sup>(a)</sup> . . . . .	12,764	1,838,527	Kraft Heinz Co. (The) <sup>(a)</sup> . . . . .	50,428	1,860,793
Extra Space Storage, Inc. <sup>(a)</sup> . . . . .	7,778	1,143,366	Molson Coors Beverage Co., Class B <sup>(a)</sup> . . . . .	9,313	626,299
Healthpeak Properties, Inc. <sup>(a)</sup> . . . . .	7,375	138,281	Mondelez International, Inc., Class A <sup>(a)</sup> . . . . .	35,539	2,487,730
Prologis, Inc. . . . .	2,724	354,719	Philip Morris International, Inc. <sup>(a)</sup> . . . . .	11,770	1,078,368
Realty Income Corp. <sup>(a)</sup> . . . . .	33,644	1,820,140			22,362,788
Simon Property Group, Inc. <sup>(a)</sup> . . . . .	11,497	1,799,166	<b>Health Care Equipment &amp; Services — 3.3%</b>		
VICI Properties, Inc. <sup>(a)</sup> . . . . .	40,469	1,205,571	Abbott Laboratories . . . . .	3,361	382,011
Welltower, Inc. <sup>(a)</sup> . . . . .	12,433	1,161,740	Baxter International, Inc. <sup>(a)</sup> . . . . .	29,067	1,242,324
		10,028,530	Becton Dickinson & Co. . . . .	1,975	488,714
<b>Financial Services — 2.6%</b>			Cardinal Health, Inc. . . . .	6,027	674,421
American Express Co. . . . .	723	164,620	Cencora, Inc. . . . .	3,110	755,699
Ameriprise Financial, Inc. . . . .	60	26,306	Centene Corp. <sup>(a)*</sup> . . . . .	6,364	499,447
Berkshire Hathaway, Inc., Class B <sup>*</sup> . . . . .	1,089	457,946	Cigna Group (The) <sup>(a)</sup> . . . . .	4,454	1,617,648
BlackRock, Inc. . . . .	378	315,139	CVS Health Corp. <sup>(a)</sup> . . . . .	15,178	1,210,597
Capital One Financial Corp. <sup>(a)</sup> . . . . .	4,055	603,749			

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Health Care Equipment &amp; Services — (Continued)</b>		
DaVita, Inc. <sup>(a)*</sup> . . . . .	10,288	\$ 1,420,258
DENTSPLY SIRONA, Inc. <sup>(a)</sup> . . . . .	13,047	433,030
GE HealthCare Technologies, Inc. <sup>(a)</sup> . . . . .	25,513	2,319,387
HCA Healthcare, Inc. <sup>(a)</sup> . . . . .	4,412	1,471,534
Hologic, Inc. <sup>(a)*</sup> . . . . .	8,259	643,872
McKesson Corp. <sup>(a)</sup> . . . . .	2,925	1,570,286
Medtronic PLC (Ireland) . . . . .	24,112	2,101,361
Molina Healthcare, Inc. <sup>(a)*</sup> . . . . .	4,372	1,796,149
Teleflex, Inc. <sup>(a)</sup> . . . . .	9,113	2,061,087
UnitedHealth Group, Inc. <sup>(a)</sup> . . . . .	3,043	1,505,372
Zimmer Biomet Holdings, Inc. <sup>(a)</sup> . . . . .	7,422	979,556
		<u>23,172,753</u>
<b>Household &amp; Personal Products — 1.0%</b>		
Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	7,280	655,564
Kenvue, Inc. <sup>(a)</sup> . . . . .	111,768	2,398,541
Kimberly-Clark Corp. <sup>(a)</sup> . . . . .	11,384	1,472,520
Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	16,026	2,600,219
		<u>7,126,844</u>
<b>Insurance — 1.6%</b>		
Aflac, Inc. <sup>(a)</sup> . . . . .	1,912	164,164
Assurant, Inc. <sup>(a)</sup> . . . . .	1,229	231,347
Brown & Brown, Inc. <sup>(a)</sup> . . . . .	5,574	487,948
Chubb Ltd. (Switzerland) . . . . .	3,734	967,591
Cincinnati Financial Corp. <sup>(a)</sup> . . . . .	4,691	582,481
Hartford Financial Services Group, Inc. (The) <sup>(a)</sup> . . . . .	8,381	863,662
Loews Corp. <sup>(a)</sup> . . . . .	21,910	1,715,334
Marsh & McLennan Cos., Inc. <sup>(a)</sup> . . . . .	8,163	1,681,415
MetLife, Inc. <sup>(a)</sup> . . . . .	22,437	1,662,806
Prudential Financial, Inc. <sup>(a)</sup> . . . . .	9,689	1,137,489
Willis Towers Watson PLC (Ireland) . . . . .	5,400	1,485,000
		<u>10,979,237</u>
<b>Materials — 2.4%</b>		
Celanese Corp. <sup>(a)</sup> . . . . .	10,075	1,731,490
CF Industries Holdings, Inc. <sup>(a)</sup> . . . . .	7,388	614,755
Eastman Chemical Co. <sup>(a)</sup> . . . . .	8,586	860,489
Ecolab, Inc. <sup>(a)</sup> . . . . .	512	118,221
International Paper Co. <sup>(a)</sup> . . . . .	23,628	921,965
Linde PLC (Ireland) . . . . .	4,526	2,101,512
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	13,370	1,367,484
Martin Marietta Materials, Inc. <sup>(a)</sup> . . . . .	1,933	1,186,746
Mosaic Co. (The) <sup>(a)</sup> . . . . .	331	10,744
Nucor Corp. <sup>(a)</sup> . . . . .	5,152	1,019,581
Packaging Corp. of America <sup>(a)</sup> . . . . .	9,386	1,781,275
PPG Industries, Inc. <sup>(a)</sup> . . . . .	10,997	1,593,465
Sherwin-Williams Co. (The) <sup>(a)</sup> . . . . .	3,219	1,118,055

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Materials — (Continued)</b>		
Steel Dynamics, Inc. <sup>(a)</sup> . . . . .	3,464	\$ 513,469
Westrock Co. <sup>(a)</sup> . . . . .	42,450	2,099,152
		<u>17,038,403</u>
<b>Media &amp; Entertainment — 2.3%</b>		
Alphabet, Inc., Class A <sup>(a)*</sup> . . . . .	30,964	4,673,397
Charter Communications, Inc., Class A* . . . . .	723	210,125
Comcast Corp., Class A <sup>(a)</sup> . . . . .	17,851	773,841
Electronic Arts, Inc. <sup>(a)</sup> . . . . .	3,392	450,017
Interpublic Group of Cos., Inc. (The) <sup>(a)</sup> . . . . .	25,422	829,520
Meta Platforms, Inc., Class A <sup>(a)</sup> . . . . .	9,469	4,597,957
Netflix, Inc. <sup>(a)*</sup> . . . . .	2,478	1,504,964
News Corp., Class A . . . . .	24,679	646,096
Omnicom Group, Inc. <sup>(a)</sup> . . . . .	7,874	761,888
Take-Two Interactive Software, Inc.* . . . . .	452	67,117
Walt Disney Co. (The) <sup>(a)</sup> . . . . .	12,694	1,553,238
Warner Bros Discovery, Inc.* . . . . .	6,667	58,203
		<u>16,126,363</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 3.2%</b>		
AbbVie, Inc. <sup>(a)</sup> . . . . .	3,649	664,483
Bristol-Myers Squibb Co. <sup>(a)</sup> . . . . .	26,262	1,424,188
Danaher Corp. <sup>(a)</sup> . . . . .	1,951	487,204
Eli Lilly & Co. <sup>(a)</sup> . . . . .	726	564,799
Gilead Sciences, Inc. <sup>(a)</sup> . . . . .	34,977	2,562,065
Illumina, Inc.* . . . . .	1,874	257,338
Incyte Corp. <sup>(a)*</sup> . . . . .	31,316	1,784,073
IQVIA Holdings, Inc. <sup>(a)*</sup> . . . . .	5,094	1,288,222
Johnson & Johnson <sup>(a)</sup> . . . . .	27,815	4,400,055
Merck & Co., Inc. <sup>(a)</sup> . . . . .	30,637	4,042,552
Mettler-Toledo International, Inc. <sup>(a)*</sup> . . . . .	846	1,126,271
Thermo Fisher Scientific, Inc. <sup>(a)</sup> . . . . .	1,533	890,995
Vertex Pharmaceuticals, Inc. <sup>(a)*</sup> . . . . .	3,344	1,397,825
Viatis, Inc. <sup>(a)</sup> . . . . .	145,934	1,742,452
		<u>22,632,522</u>
<b>Real Estate Management &amp; Development — 0.2%</b>		
CBRE Group, Inc., Class A <sup>(a)*</sup> . . . . .	14,996	1,458,211
<b>Semiconductors &amp; Semiconductor Equipment — 4.0%</b>		
Applied Materials, Inc. <sup>(a)</sup> . . . . .	6,695	1,380,710
Broadcom, Inc. <sup>(a)</sup> . . . . .	1,049	1,390,355
KLA Corp. <sup>(a)</sup> . . . . .	1,484	1,036,678
Lam Research Corp. <sup>(a)</sup> . . . . .	1,725	1,675,958
Microchip Technology, Inc. <sup>(a)</sup> . . . . .	18,459	1,655,957
Micron Technology, Inc. . . . .	2,584	304,628
NVIDIA Corp. <sup>(a)</sup> . . . . .	8,369	7,561,894

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Semiconductors &amp; Semiconductor Equipment — (Continued)</b>			<b>Telecommunication Services — (Continued)</b>		
NXP Semiconductors NV			T-Mobile US, Inc. <sup>(a)</sup> . . . . .	7,419	\$ 1,210,929
(Netherlands) . . . . .	6,500	\$ 1,610,505	Verizon Communications, Inc. <sup>(a)</sup> . . . .	35,709	1,498,350
Qorvo, Inc. <sup>(a)*</sup> . . . . .	24,504	2,813,794			<u>3,526,640</u>
QUALCOMM, Inc. <sup>(a)</sup> . . . . .	27,284	4,619,181			
Skyworks Solutions, Inc. <sup>(a)</sup> . . . . .	35,647	3,861,283			
		<u>27,910,943</u>			
<b>Software &amp; Services — 3.0%</b>			<b>Transportation — 1.1%</b>		
Accenture PLC, Class A (Ireland) . . .	1,271	440,541	American Airlines Group, Inc. <sup>(a)*</sup> . . . .	77,149	1,184,237
Adobe, Inc. <sup>(a)*</sup> . . . . .	1,915	966,309	CSX Corp. . . . .	12,523	464,227
ANSYS, Inc.* . . . . .	104	36,105	Delta Air Lines, Inc. <sup>(a)</sup> . . . . .	56,472	2,703,315
Autodesk, Inc.* . . . . .	20	5,208	Expeditors International of		
Cadence Design Systems, Inc.* . . . .	824	256,495	Washington, Inc. . . . .	114	13,859
Cognizant Technology Solutions			FedEx Corp. <sup>(a)</sup> . . . . .	4,080	1,182,139
Corp., Class A . . . . .	484	35,472	Norfolk Southern Corp. <sup>(a)</sup> . . . . .	4,148	1,057,201
EPAM Systems, Inc.* . . . . .	80	22,093	Old Dominion Freight Line, Inc. <sup>(a)</sup> . . .	3,328	729,864
Fair Isaac Corp. <sup>(a)*</sup> . . . . .	353	441,112	Uber Technologies, Inc.* . . . . .	5,364	412,974
Gen Digital, Inc. <sup>(a)</sup> . . . . .	102,303	2,291,587	United Parcel Service, Inc., Class B .	2,182	324,311
International Business Machines					<u>8,072,127</u>
Corp. <sup>(a)</sup> . . . . .	10,028	1,914,947			
Microsoft Corp. <sup>(a)</sup> . . . . .	21,493	9,042,535	<b>Utilities — 1.5%</b>		
Oracle Corp. <sup>(a)</sup> . . . . .	1,045	131,262	Constellation Energy Corp. <sup>(a)</sup> . . . . .	3,103	573,589
Roper Technologies, Inc. <sup>(a)</sup> . . . . .	1,813	1,016,803	Duke Energy Corp. <sup>(a)</sup> . . . . .	39,408	3,811,148
Salesforce, Inc. <sup>(a)</sup> . . . . .	8,755	2,636,831	NRG Energy, Inc. <sup>(a)</sup> . . . . .	79,062	5,351,707
ServiceNow, Inc. <sup>(a)*</sup> . . . . .	385	293,524	PG&E Corp. . . . .	7,734	129,622
Synopsys, Inc. <sup>(a)*</sup> . . . . .	553	316,040	Public Service Enterprise Group,		
VeriSign, Inc. <sup>(a)*</sup> . . . . .	8,695	1,647,790	Inc. <sup>(a)</sup> . . . . .	10,498	701,056
		<u>21,494,654</u>			<u>10,567,122</u>
<b>Technology Hardware &amp; Equipment — 2.4%</b>			<b>TOTAL COMMON STOCKS</b>		
Amphenol Corp., Class A . . . . .	1,605	185,137	(Cost \$293,490,918) . . . . .		354,343,586
Apple, Inc. <sup>(a)</sup> . . . . .	10,340	1,773,103			
CDW Corp. . . . .	580	148,352	<b>AFFILIATED EQUITY REGISTERED</b>		
Cisco Systems, Inc. <sup>(a)</sup> . . . . .	28,648	1,429,822	<b>INVESTMENT COMPANY<sup>(b)</sup> — 43.4%</b>		
F5, Inc. <sup>(a)*</sup> . . . . .	10,276	1,948,227	Gotham Enhanced 500 ETF . . . . .	10,635,300	306,003,106
Hewlett Packard Enterprise Co. <sup>(a)</sup> . .	23,656	419,421	<b>TOTAL AFFILIATED EQUITY</b>		
HP, Inc. <sup>(a)</sup> . . . . .	47,357	1,431,128	<b>REGISTERED INVESTMENT</b>		
Jabil, Inc. <sup>(a)</sup> . . . . .	15,889	2,128,331	<b>COMPANY</b>		
Keysight Technologies, Inc. <sup>(a)*</sup> . . . .	14,803	2,314,893	(Cost \$260,246,134) . . . . .		306,003,106
Motorola Solutions, Inc. <sup>(a)</sup> . . . . .	3,818	1,355,314			
NetApp, Inc. <sup>(a)</sup> . . . . .	20,532	2,155,244	<b>EXCHANGE TRADED FUNDS — 0.7%</b>		
Seagate Technology Holdings PLC			SPDR S&P 500 ETF Trust . . . . .	9,527	4,983,288
(Ireland) . . . . .	7,804	726,162	<b>TOTAL EXCHANGE TRADED</b>		
Super Micro Computer, Inc. <sup>(a)*</sup> . . . .	999	1,009,020	<b>FUNDS</b>		
Teledyne Technologies, Inc. <sup>(a)*</sup> . . . .	493	211,655	(Cost \$4,855,303) . . . . .		4,983,288
		<u>17,235,809</u>			
<b>Telecommunication Services — 0.5%</b>			<b>TOTAL INVESTMENTS - 94.4%</b>		
AT&T, Inc. <sup>(a)</sup> . . . . .	46,441	817,361	(Cost \$558,592,355) . . . . .		665,329,980
			<b>OTHER ASSETS IN EXCESS OF</b>		
			<b>LIABILITIES - 5.6% . . . . .</b>		
					39,300,668
			<b>NET ASSETS - 100.0% . . . . .</b>		
					<u>\$ 704,630,648</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## **Portfolio of Investments (Continued)** **March 31, 2024** **(Unaudited)**

- (a) Security position is either entirely or partially designated as collateral for total return swaps. (See Note 1 of the Notes to Financial Statements)
- (b) All affiliated fund investments are in Institutional Class shares. The financial statements of the affiliated funds are publicly available on the Securities and Exchange Commission's website.
- \* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

The portfolio matures between July 29, 2024 and January 12, 2029, however underlying individual contracts are entered into and closed (terminated) on a daily basis. The maturity date shown in the table below is the earliest maturity date for the specific entity. The following table represents the individual long and short positions and related values of total return swaps, which represents 4.5% of net assets as of March 31, 2024:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	111,221	\$ 3,947,862	\$ 3,863,818	\$ 66,917
General Motors Co. . .	USFF +0.250%	Weekly	MS	07/29/24	85,988	2,502,642	3,899,556	1,496,704
					197,209	6,450,504	7,763,374	1,563,621
<b>Banks</b>								
Bank of America Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	43,862	1,374,445	1,663,247	433,664
Citigroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	10,450	592,221	660,858	90,858
Citizens Financial Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,306	66,252	83,685	19,624
Comerica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	528	26,503	29,035	3,853
JPMorgan Chase & Co. . . . .	USFF +0.250%	Weekly	MS	07/29/24	20,630	2,324,575	4,132,189	2,014,189
PNC Financial Services Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	2,225	303,911	359,560	105,416
Truist Financial Corp..	USFF +0.250%	Weekly	MS	01/10/28	5,303	174,093	206,711	49,779
US Bancorp . . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,145	214,098	274,682	80,930
Wells Fargo & Co. . . .	USFF +0.250%	Weekly	MS	01/12/29	11,855	650,582	687,116	57,000
					103,304	5,726,680	8,097,083	2,855,313
<b>Capital Goods</b>								
A. O. Smith Corp. . . .	USFF +0.250%	Weekly	MS	01/07/27	24,393	1,660,063	2,182,198	611,012
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	6,310	977,643	1,154,099	239,151
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24,617	4,014,403	5,133,875	1,245,105
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	12,041	3,022,372	4,412,184	1,544,999
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	10,470	2,663,490	3,084,986	520,812
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	404	152,859	165,939	18,974
Eaton Corp. PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,986	2,132,483	2,809,742	760,990
Emerson Electric Co..	USFF +0.250%	Weekly	MS	07/29/24	8,571	850,486	972,123	175,323
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	7,567	1,633,275	2,137,602	585,929
General Electric Co. .	USFF +0.250%	Weekly	MS	01/07/27	11,325	1,212,943	1,987,877	816,602
Honeywell International, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	12,453	2,443,805	2,555,978	200,271
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	22,390	1,182,195	1,532,148	392,025
Huntington Ingalls Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,277	1,251,998	1,246,617	33,884
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,542	1,319,714	1,487,085	264,470
Ingersoll Rand, Inc. . .	USFF +0.250%	Weekly	MS	01/10/28	30,865	2,513,191	2,930,632	496,802

The accompanying notes are an integral part of the financial statements.



# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	12,099	\$ 612,629	\$ 790,307	\$ 205,915
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	6,327	2,761,965	2,877,962	289,356
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	34,415	2,045,600	2,714,655	769,289
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	646	285,725	309,214	43,533
Otis Worldwide Corp..	USFF +0.250%	Weekly	MS	01/10/28	17,310	1,461,954	1,718,364	313,684
PACCAR, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,846	748,146	972,041	247,407
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,653	2,732,738	4,253,461	1,638,578
Pentair PLC (Ireland) .	USFF +0.250%	Weekly	MS	07/29/24	11,130	647,946	950,947	353,648
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,244	536,295	582,991	63,674
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	9,857	2,058,144	2,919,841	1,075,232
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	21,656	1,927,607	2,120,772	269,251
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	40,709	3,022,539	3,905,214	996,317
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	4,313	1,090,786	1,294,763	249,135
TransDigm Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,240	885,051	1,527,184	714,620
United Rentals, Inc. . .	USFF +0.250%	Weekly	MS	01/12/29	3,667	2,364,588	2,644,310	359,261
WW Grainger, Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	1,611	1,115,388	1,638,870	628,855
					<u>372,934</u>	<u>51,328,021</u>	<u>65,013,981</u>	<u>16,124,104</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	17,106	3,905,780	4,272,052	541,845
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	550	103,556	112,673	13,841
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,890	565,637	862,429	363,055
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	26,382	3,369,518	4,055,705	793,675
Leidos Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	33,235	3,477,483	4,356,776	1,012,233
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,489	1,088,303	1,433,694	390,599
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	28,065	2,103,931	2,224,993	232,846
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	34,590	2,518,387	3,066,749	627,221
					<u>162,307</u>	<u>17,132,595</u>	<u>20,385,071</u>	<u>3,975,315</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Amazon.com, Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	91,449	10,669,500	16,495,571	6,181,712
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	625	1,633,098	1,969,781	388,066
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	57,263	2,624,332	2,864,295	326,002
Best Buy Co., Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	15,561	1,094,667	1,276,469	270,869

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail — (continued)</b>								
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	496	\$ 30,244	\$ 43,207	\$ 14,029
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	30,544	1,340,016	1,612,112	359,183
Genuine Parts Co. . .	USFF +0.250%	Weekly	MS	01/12/29	8,967	1,314,561	1,389,257	124,047
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,016	2,931,623	3,458,538	651,321
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,092	405,961	485,604	103,286
Lowe's Cos., Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	5,781	1,085,237	1,472,594	474,281
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	201	63,309	81,104	19,894
TJX Cos., Inc. (The) .	USFF +0.250%	Weekly	MS	01/10/28	25,072	2,128,197	2,542,802	507,785
Ulta Beauty, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	2,452	1,200,832	1,282,102	118,935
					<u>256,519</u>	<u>26,521,577</u>	<u>34,973,436</u>	<u>9,539,410</u>
<b>Consumer Durables &amp; Apparel</b>								
<b>Deckers Outdoor Corp. . . . .</b>								
DR Horton, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,865	3,512,250	3,637,970	235,653
Garmin Ltd. (Switzerland). . . . .	USFF +0.250%	Weekly	MS	07/29/24	4,533	517,606	745,905	252,705
Lennar Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,208	882,400	1,221,925	383,767
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	1,593	146,051	273,964	139,228
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16,509	1,524,116	2,160,863	684,520
Ralph Lauren Corp. . .	USFF +0.250%	Weekly	MS	01/10/28	19,791	1,363,516	2,387,190	1,079,281
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	14,595	1,741,336	2,740,357	1,074,610
					<u>66,785</u>	<u>1,885,442</u>	<u>3,170,952</u>	<u>1,398,194</u>
					<u>135,879</u>	<u>11,572,717</u>	<u>16,339,126</u>	<u>5,247,958</u>
<b>Consumer Services</b>								
<b>Booking Holdings, Inc. . . . .</b>								
Caesars Entertainment, Inc..	USFF +0.250%	Weekly	MS	07/08/27	1,667	4,772,862	6,047,676	1,479,647
Expedia Group, Inc. . .	USFF +0.250%	Weekly	MS	01/10/28	81,080	3,476,485	3,546,439	178,570
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	33,537	4,798,917	4,619,722	(29,049)
McDonald's Corp. . . .	USFF +0.250%	Weekly	MS	01/05/26	7,286	1,324,149	1,838,331	595,980
MGM Resorts International . . . . .	USFF +0.250%	Weekly	MS	07/29/24	11,754	3,048,996	3,314,040	492,692
Starbucks Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	34,732	1,235,122	1,639,698	448,361
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	01/07/27	14,137	1,307,478	1,291,980	49,030
					<u>18,317</u>	<u>2,265,482</u>	<u>2,539,652</u>	<u>410,029</u>
					<u>202,510</u>	<u>22,229,491</u>	<u>24,837,538</u>	<u>3,625,260</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
<b>Costco Wholesale Corp. . . . .</b>								
Kroger Co. (The) . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,059	1,772,929	2,241,115	564,291
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	14,935	702,275	853,237	192,188
					<u>3,628</u>	<u>239,919</u>	<u>294,521</u>	<u>64,929</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Staples Distribution &amp; Retail — (continued)</b>								
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,563	\$ 1,987,245	\$ 2,226,289	\$ 305,126
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	18,300	920,652	1,101,111	359,102
					<u>52,485</u>	<u>5,623,020</u>	<u>6,716,273</u>	<u>1,485,636</u>
<b>Energy</b>								
APA Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	114,226	3,372,599	3,927,090	768,820
Baker Hughes Co. . . .	USFF +0.250%	Weekly	MS	01/10/28	53,144	1,576,911	1,780,324	275,530
ConocoPhillips . . . .	USFF +0.250%	Weekly	MS	01/07/27	13,408	1,526,270	1,706,570	275,107
Devon Energy Corp. .	USFF +0.250%	Weekly	MS	07/11/28	81,419	3,529,928	4,085,605	716,505
EOG Resources, Inc. .	USFF +0.250%	Weekly	MS	07/29/24	12,170	1,348,275	1,555,813	405,114
Exxon Mobil Corp. . . .	USFF +0.250%	Weekly	MS	07/06/26	30,530	2,976,189	3,548,807	771,865
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	07/29/24	29,060	869,060	1,145,545	395,582
Kinder Morgan, Inc. . .	USFF +0.250%	Weekly	MS	01/10/28	66,207	1,066,835	1,214,236	196,000
Marathon Oil Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	86,070	2,240,403	2,439,224	268,988
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	8,988	1,301,882	1,811,082	606,140
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	18,217	1,086,482	1,183,923	139,410
Pioneer Natural Resources Co. . . .	USFF +0.250%	Weekly	MS	01/10/28	8,458	1,860,147	2,220,225	462,158
SPDR S&P 500 ETF Trust. . . . .	USFF +0.250%	Weekly	MS	07/11/28	22,827	11,415,737	11,940,119	911,512
Valero Energy Corp. .	USFF +0.250%	Weekly	MS	07/06/26	6,922	879,256	1,181,516	361,554
					<u>551,646</u>	<u>35,049,974</u>	<u>39,740,079</u>	<u>6,554,285</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Alexandria Real Estate Equities, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,695	918,828	1,249,782	392,034
American Tower Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,658	313,475	327,604	24,051
AvalonBay Communities, Inc. .	USFF +0.250%	Weekly	MS	07/29/24	8,396	1,431,522	1,557,962	257,484
Camden Property Trust. . . . .	USFF +0.250%	Weekly	MS	07/11/28	14,891	1,271,619	1,465,274	263,762
Digital Realty Trust, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	21,846	2,605,167	3,146,698	690,453
Extra Space Storage, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	10,407	1,185,515	1,529,829	417,186
Healthpeak Properties, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	23,390	385,854	438,563	64,894
Prologis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,760	527,379	619,847	122,823
Realty Income Corp. .	USFF +0.250%	Weekly	MS	07/08/27	47,463	2,525,179	2,567,748	122,121
Simon Property Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	13,594	1,848,552	2,127,325	382,019
VICI Properties, Inc. .	USFF +0.250%	Weekly	MS	07/08/27	42,153	1,253,278	1,255,738	59,526
Welltower, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,161	1,215,437	1,323,204	145,509
					<u>212,414</u>	<u>15,481,805</u>	<u>17,609,574</u>	<u>2,941,862</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services</b>								
American Express Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,141	\$ 736,905	\$ 1,170,554	\$ 472,755
Ameriprise Financial, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	354	145,006	155,208	14,913
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/29/24	16,449	3,639,018	6,917,133	3,392,012
BlackRock, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	2,388	1,389,531	1,990,876	809,144
Blackstone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,421	688,113	712,157	45,679
Capital One Financial Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	6,723	619,342	1,000,987	423,737
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	17,292	3,065,788	3,177,059	207,245
Charles Schwab Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,030	454,955	508,550	79,724
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	8,441	1,765,067	1,817,263	163,453
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	15,731	3,510,540	4,853,643	1,457,734
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	34,509	4,237,021	5,515,228	1,421,358
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	79,070	2,205,064	2,222,658	278,699
Goldman Sachs Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,513	873,664	1,049,655	236,214
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	18,664	2,227,949	2,564,994	444,506
Invesco Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	2,336	32,543	38,754	12,747
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	5,252	2,032,000	2,529,206	584,997
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	5,587	308,395	352,540	110,220
Northern Trust Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,331	93,672	118,353	29,727
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	79,134	4,125,674	5,301,187	1,304,624
Raymond James Financial, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	918	93,675	117,890	29,802
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	11/03/25	2,000	774,117	850,900	103,010
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	13,275	1,444,407	1,618,488	416,884
Visa, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	15,002	3,604,911	4,186,758	744,624
					<u>344,561</u>	<u>38,067,357</u>	<u>48,770,041</u>	<u>12,783,808</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	29,575	1,250,635	1,290,062	286,507
Archer-Daniels-Midland Co. . . . .	USFF +0.250%	Weekly	MS	07/29/24	53,687	3,312,188	3,372,080	212,627
Campbell Soup Co. . . . .	USFF +0.250%	Weekly	MS	07/06/26	43,549	1,847,017	1,935,753	171,399
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	56,057	3,212,844	3,429,567	488,307
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	99,305	2,848,426	2,943,400	207,324
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,949	1,416,768	1,616,700	254,607
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	29,987	1,934,276	2,098,190	288,870
Hershey Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	7,546	1,432,480	1,467,697	89,803
Hormel Foods Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	51,934	1,584,350	1,811,977	277,284

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Kellanova . . . . .	USFF +0.250%	Weekly	MS	07/08/27	45,393	\$ 2,683,760	\$ 2,600,565	\$ 79,106
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	75,222	2,332,388	2,307,059	69,361
Kraft Heinz Co. (The). . . . .	USFF +0.250%	Weekly	MS	07/29/24	66,061	2,302,271	2,437,651	366,635
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	07/29/24	10,167	593,490	683,731	124,135
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/05/26	37,320	2,587,519	2,612,400	164,844
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	13,455	1,247,092	1,232,747	103,220
					<u>625,207</u>	<u>30,585,504</u>	<u>31,839,579</u>	<u>3,184,029</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories. . . . .	USFF +0.250%	Weekly	MS	07/29/24	10,727	1,059,641	1,219,231	260,578
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	96,715	3,181,791	4,133,599	1,103,051
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,107	1,456,676	1,511,177	110,013
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	36,152	3,351,520	4,045,409	864,338
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	11,924	2,145,622	2,897,413	842,503
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	26,295	1,758,238	2,063,632	361,241
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/06/26	8,323	2,420,104	3,022,830	730,100
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	26,179	1,807,642	2,088,037	439,290
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	24,520	2,170,829	3,384,986	1,282,149
DENTSPLY SIRONA, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,327	532,542	541,893	39,185
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	26,553	1,809,262	2,413,933	740,149
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	9,284	2,365,126	3,096,493	824,657
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	14,903	1,024,156	1,161,838	176,560
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	3,358	1,596,422	1,802,742	262,632
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	31,771	2,660,433	2,768,843	213,803
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,110	1,671,763	2,099,341	492,375
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,547	2,279,147	2,385,415	179,747
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	3,750	1,854,547	1,855,125	89,651
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	13,255	1,468,961	1,749,395	330,017
					<u>381,800</u>	<u>36,614,422</u>	<u>44,241,332</u>	<u>9,342,039</u>
<b>Household &amp; Personal Products</b>								
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	32,812	2,474,926	2,954,721	578,822
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	151,219	3,110,763	3,245,160	231,777

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Household &amp; Personal Products — (continued)</b>								
Kimberly-Clark Corp.	USFF +0.250%	Weekly	MS	01/07/27	17,587	\$ 2,158,382	\$ 2,274,878	\$ 261,065
Procter & Gamble Co. (The)	USFF +0.250%	Weekly	MS	07/29/24	21,663	3,113,698	3,514,822	595,648
					<u>223,281</u>	<u>10,857,769</u>	<u>11,989,581</u>	<u>1,667,312</u>
<b>Insurance</b>								
Aflac, Inc.	USFF +0.250%	Weekly	MS	07/29/24	13,683	958,060	1,174,822	301,959
Assurant, Inc.	USFF +0.250%	Weekly	MS	07/29/24	7,707	1,065,138	1,450,766	455,625
Brown & Brown, Inc.	USFF +0.250%	Weekly	MS	07/08/27	31,925	2,188,403	2,794,715	685,983
Chubb Ltd. (Switzerland)	USFF +0.250%	Weekly	MS	01/10/28	10,033	2,332,884	2,599,851	360,564
Cincinnati Financial Corp.	USFF +0.250%	Weekly	MS	01/10/28	13,237	1,333,645	1,643,638	377,133
Hartford Financial Services Group, Inc. (The)	USFF +0.250%	Weekly	MS	01/12/29	24,565	2,415,339	2,531,423	191,908
Loews Corp.	USFF +0.250%	Weekly	MS	07/29/24	30,754	1,880,667	2,407,731	613,208
Marsh & McLennan Cos., Inc.	USFF +0.250%	Weekly	MS	07/11/28	13,880	2,613,419	2,859,002	337,151
MetLife, Inc.	USFF +0.250%	Weekly	MS	01/12/29	27,266	1,883,287	2,020,683	203,138
Prudential Financial, Inc.	USFF +0.250%	Weekly	MS	01/12/29	10,996	1,185,265	1,290,930	142,873
Willis Towers Watson PLC (Ireland)	USFF +0.250%	Weekly	MS	07/11/28	8,069	1,986,824	2,218,975	305,824
					<u>192,115</u>	<u>19,842,931</u>	<u>22,992,536</u>	<u>3,975,366</u>
<b>Materials</b>								
Celanese Corp.	USFF +0.250%	Weekly	MS	01/12/29	28,545	4,320,932	4,905,744	722,521
CF Industries Holdings, Inc.	USFF +0.250%	Weekly	MS	07/29/24	33,422	2,247,673	2,781,045	688,640
Eastman Chemical Co.	USFF +0.250%	Weekly	MS	07/11/28	21,976	1,787,481	2,202,435	499,966
Ecolab, Inc.	USFF +0.250%	Weekly	MS	07/11/28	4,351	715,732	1,004,646	316,373
International Paper Co.	USFF +0.250%	Weekly	MS	07/29/24	49,882	1,623,247	1,946,396	520,430
Linde PLC (Ireland)	USFF +0.250%	Weekly	MS	07/29/24	5,751	2,114,302	2,670,304	622,228
LyondellBasell Industries NV, Class A (Netherlands)	USFF +0.250%	Weekly	MS	07/08/27	19,297	1,788,822	1,973,697	264,983
Martin Marietta Materials, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,087	1,026,196	1,281,293	288,846
Mosaic Co. (The)	USFF +0.250%	Weekly	MS	11/03/25	909	28,266	29,506	3,567
Nucor Corp.	USFF +0.250%	Weekly	MS	07/29/24	6,180	965,836	1,223,022	306,765
Packaging Corp. of America	USFF +0.250%	Weekly	MS	07/08/27	11,061	1,576,213	2,099,157	636,049
PPG Industries, Inc.	USFF +0.250%	Weekly	MS	07/11/28	16,120	2,176,846	2,335,788	242,355
Sherwin-Williams Co. (The)	USFF +0.250%	Weekly	MS	07/11/28	5,784	1,570,088	2,008,957	509,551

The accompanying notes are an integral part of the financial statements.



# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials — (continued)</b>								
Steel Dynamics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,836	\$ 439,104	\$ 568,610	\$ 144,437
Westrock Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	43,309	1,935,766	2,141,630	263,747
					<u>252,510</u>	<u>24,316,504</u>	<u>29,172,230</u>	<u>6,030,458</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	81,514	6,789,463	12,302,908	5,725,804
Charter Communications, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,607	749,826	757,672	31,411
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	47,317	1,703,851	2,051,192	476,177
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	6,825	845,583	905,473	89,049
Interpublic Group of Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/24	36,168	1,055,002	1,180,162	263,513
Meta Platforms, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	15,576	3,449,956	7,563,394	4,228,312
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,759	1,192,246	1,675,623	526,311
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	30,728	684,670	804,459	160,701
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/08/27	8,940	684,812	865,034	236,001
Take-Two Interactive Software, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	934	120,860	138,690	21,690
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	23,780	2,255,767	2,909,721	728,699
Warner Bros Discovery, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,047	136,109	113,900	(17,881)
					<u>270,195</u>	<u>19,668,145</u>	<u>31,268,228</u>	<u>12,469,787</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	32,070	5,145,100	5,839,947	901,450
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	07/06/26	94,224	4,826,200	5,109,768	455,585
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	4,055	828,905	1,012,615	224,489
Eli Lilly & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,405	956,126	1,093,034	168,379
Gilead Sciences, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/29/24	47,086	3,505,862	3,449,050	168,888
Illumina, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,874	378,686	394,658	27,932
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	57,124	3,095,716	3,254,354	255,548
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,003	1,591,946	1,770,989	228,936
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	07/29/24	30,973	4,520,381	4,899,619	887,430
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	33,169	3,702,908	4,376,650	922,469
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,124	1,125,273	1,496,370	406,400
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,894	1,038,811	1,100,812	95,306
Vertex Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	4,017	1,531,076	1,679,146	195,625
Viatrix, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	161,145	1,661,509	1,924,071	340,840
					<u>478,163</u>	<u>33,908,499</u>	<u>37,401,083</u>	<u>5,279,277</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Real Estate Management &amp; Development</b>								
CBRE Group, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	31,056	\$ 2,869,333	\$ 3,019,885	\$ 240,384
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	17,668	2,244,230	3,643,672	1,520,391
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	5,190	3,956,095	6,878,878	3,153,687
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	3,097	1,392,860	2,163,471	843,909
Lam Research Corp. .	USFF +0.250%	Weekly	MS	07/29/24	1,912	1,543,307	1,857,642	379,586
Microchip Technology, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	14,916	1,115,922	1,338,114	271,992
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	6,364	358,297	750,252	410,095
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	13,079	5,257,169	11,817,661	6,726,559
NXP Semiconductors NV (Netherlands) . .	USFF +0.250%	Weekly	MS	01/07/27	10,887	2,116,752	2,697,472	680,118
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	25,155	2,825,389	2,888,549	151,617
QUALCOMM, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	32,700	4,215,903	5,536,110	1,516,484
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	40,944	4,078,266	4,435,054	539,679
					171,912	29,104,190	44,006,875	16,194,117
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . .	USFF +0.250%	Weekly	MS	07/11/28	13,219	4,192,309	4,581,838	530,906
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,651	2,322,432	2,851,495	565,070
ANSYS, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	598	132,378	207,602	79,477
Autodesk, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	84	16,650	21,875	5,867
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	1,373	323,192	427,387	114,421
Cognizant Technology Solutions Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/24	3,541	218,099	259,520	61,231
EPAM Systems, Inc. .	USFF +0.250%	Weekly	MS	07/06/26	388	173,883	107,150	(61,176)
Fair Isaac Corp. . . .	USFF +0.250%	Weekly	MS	01/10/28	575	391,406	718,526	344,122
Gen Digital, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	199,758	3,894,817	4,474,579	754,687
<b>International</b>								
Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	14,699	2,308,531	2,806,921	627,760
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	51,168	13,236,016	21,527,401	9,047,054
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,919	179,363	241,046	72,536
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,979	959,860	1,109,902	183,376
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,956	3,546,169	4,504,448	1,074,983
ServiceNow, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	521	393,321	397,210	15,886

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	774	\$ 370,373	\$ 442,341	\$ 83,669
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9,595	1,890,819	1,818,348	(13,232)
					<u>320,798</u>	<u>34,549,618</u>	<u>46,497,589</u>	<u>13,486,637</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	34,063	2,916,997	3,929,167	1,129,440
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	123,682	12,242,181	21,208,989	9,720,705
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	4,545	872,818	1,162,520	329,584
Cisco Systems, Inc. . .	USFF +0.250%	Weekly	MS	07/29/24	111,365	4,960,425	5,558,227	1,071,575
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	17,846	2,897,535	3,383,423	576,601
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	38,071	542,484	674,999	171,341
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/24	82,714	2,172,124	2,499,617	616,810
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	23,068	2,964,549	3,089,959	218,219
Keysight Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	17,213	2,589,592	2,691,769	184,364
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,181	1,341,836	1,484,171	196,884
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	30,081	2,369,389	3,157,603	893,533
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,965	447,278	741,143	330,273
Super Micro Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,103	1,071,077	1,114,063	74,527
Teledyne Technologies, Inc. .	USFF -0.250%	Weekly	MS	07/29/24	735	287,831	315,550	36,839
					<u>496,632</u>	<u>37,676,116</u>	<u>51,011,200</u>	<u>15,550,695</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	51,438	813,281	905,309	170,714
T-Mobile US, Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	9,274	1,303,621	1,513,702	261,389
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	38,178	1,436,223	1,601,949	219,781
					<u>98,890</u>	<u>3,553,125</u>	<u>4,020,960</u>	<u>651,884</u>
<b>Transportation</b>								
American Airlines Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	171,244	2,325,877	2,628,595	384,034
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/24	56,911	1,882,628	2,109,691	319,948
Delta Air Lines, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	116,032	4,352,861	5,554,452	1,365,302
Expeditors International of Washington, Inc. . .	USFF +0.250%	Weekly	MS	07/29/24	119	12,511	14,467	3,703
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,650	2,079,419	2,506,251	513,937
Norfolk Southern Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,224	815,302	1,076,571	301,618
Old Dominion Freight Line, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,592	1,018,980	1,226,382	243,923

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,463	\$ 345,945	\$ 420,596	\$ 85,588
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,798	557,497	564,497	28,495
					<u>372,033</u>	<u>13,391,020</u>	<u>16,101,502</u>	<u>3,246,548</u>
<b>Utilities</b>								
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	7,629	800,022	1,410,221	645,978
Duke Energy Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	67,202	6,161,319	6,499,105	577,579
NRG Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/29/24	109,222	4,585,653	7,393,237	3,090,946
PG&E Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	9,512	132,924	159,421	30,951
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,810	639,174	721,892	118,390
					<u>204,375</u>	<u>12,319,092</u>	<u>16,183,876</u>	<u>4,463,844</u>
<b>Total Reference Entity — Long</b>						<u>544,440,009</u>	<u>679,992,032</u>	<u>162,478,949</u>

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Aptiv PLC (Jersey) . .	USFF -0.250%	Weekly	MS	01/07/27	(26,194)	\$ (2,854,242)	\$ (2,086,352)	\$ 694,529
Ford Motor Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(345,532)	(4,066,813)	(4,588,665)	(771,227)
					<u>(371,726)</u>	<u>(6,921,055)</u>	<u>(6,675,017)</u>	<u>(76,698)</u>
<b>Banks</b>								
Fifth Third Bancorp . .	USFF -0.250%	Weekly	MS	01/07/27	(10,935)	(412,596)	(406,891)	(27,870)
Huntington Bancshares, Inc. . .	USFF -0.250%	Weekly	MS	07/06/26	(12,205)	(200,079)	(170,260)	15,084
KeyCorp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,548)	(160,409)	(103,524)	42,870
M&T Bank Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,266)	(603,637)	(475,007)	88,062
Regions Financial Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,532)	(113,248)	(95,353)	12,925
					<u>(37,486)</u>	<u>(1,489,969)</u>	<u>(1,251,035)</u>	<u>131,071</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,819)	(1,594,993)	(1,677,921)	120,585
Allegion PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(26,460)	(3,275,385)	(3,564,427)	(398,050)
Axon Enterprise, Inc. .	USFF -0.250%	Weekly	MS	01/10/28	(19,973)	(4,293,622)	(6,249,152)	(2,097,716)
Boeing Co. (The) . . . .	USFF -0.250%	Weekly	MS	07/11/28	(32,405)	(6,607,922)	(6,253,841)	178,403
Carrier Global Corp. . .	USFF -0.250%	Weekly	MS	01/12/29	(46,275)	(2,589,994)	(2,689,966)	(166,530)
Dover Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,611)	(1,678,657)	(1,880,163)	(252,813)
Fastenal Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(49,232)	(3,418,888)	(3,797,756)	(477,782)
Generac Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,548)	(705,827)	(195,265)	551,029
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,441)	(527,429)	(598,087)	(116,232)

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
IDEX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,890)	\$ (4,401,946)	\$ (4,853,558)	\$ (581,010)
L3Harris Technologies, Inc. .	USFF -0.250%	Weekly	MS	01/07/27	(15,155)	(3,282,845)	(3,229,530)	(72,671)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(12,655)	(3,179,091)	(3,474,304)	(392,431)
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,643)	(3,970,228)	(4,265,945)	(411,063)
RTX Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,515)	(564,429)	(537,878)	(8,675)
Westinghouse Air Brake Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(20,350)	(2,606,768)	(2,964,588)	(431,237)
Xylem, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(35,860)	(4,181,967)	(4,634,546)	(583,866)
					<u>(327,832)</u>	<u>(46,879,991)</u>	<u>(50,866,927)</u>	<u>(5,140,059)</u>
<b>Commercial &amp; Professional Services</b>								
Cintas Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(782)	(448,042)	(537,257)	(221,745)
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(67,430)	(5,038,435)	(4,464,540)	444,221
Equifax, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(16,599)	(3,807,565)	(4,440,564)	(765,810)
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,458)	(1,268,088)	(1,284,242)	(53,441)
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(11,774)	(3,274,365)	(2,343,144)	836,819
Rollins, Inc. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(74,998)	(3,170,836)	(3,470,157)	(439,060)
Verisk Analytics, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(24,039)	(5,789,591)	(5,666,713)	(38,140)
Waste Management, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(19,551)	(3,292,049)	(4,167,296)	(997,573)
					<u>(225,631)</u>	<u>(26,088,971)</u>	<u>(26,373,913)</u>	<u>(1,234,729)</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Etsy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(13,576)	(2,265,522)	(932,943)	1,274,375
O'Reilly Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,031)	(2,089,308)	(2,292,755)	(258,508)
Ross Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,119)	(732,051)	(751,264)	(60,896)
Tractor Supply Co. . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,851)	(2,444,333)	(2,578,204)	(202,491)
					<u>(30,577)</u>	<u>(7,531,214)</u>	<u>(6,555,166)</u>	<u>752,480</u>
<b>Consumer Durables &amp; Apparel</b>								
Hasbro, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,018)	(140,637)	(114,057)	20,115
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,880)	(1,830,132)	(1,515,722)	272,032
NIKE, Inc., Class B . .	USFF -0.250%	Weekly	MS	01/12/29	(24,265)	(2,422,976)	(2,280,425)	94,624
NVR, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(369)	(2,616,991)	(2,988,885)	(439,148)
VF Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(90,217)	(1,668,654)	(1,383,929)	222,081
					<u>(120,749)</u>	<u>(8,679,390)</u>	<u>(8,283,018)</u>	<u>169,704</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(18,185)	(2,637,596)	(2,999,798)	(480,734)
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	01/05/26	(122,955)	(2,259,253)	(2,009,085)	192,125
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,286)	(3,105,700)	(3,738,106)	(745,123)

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Darden Restaurants, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,956)	\$ (1,643,167)	\$ (1,664,145)	\$ (76,527)
Domino's Pizza, Inc. .	USFF -0.250%	Weekly	MS	07/06/26	(5,603)	(2,510,399)	(2,784,019)	(410,087)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,388)	(1,691,668)	(1,789,244)	(164,910)
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(40,793)	(1,945,587)	(2,108,998)	(219,806)
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/29/24	(217,833)	(4,231,880)	(4,559,245)	(498,586)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(29,328)	(3,551,707)	(4,076,885)	(697,551)
Wynn Resorts Ltd. . .	USFF -0.250%	Weekly	MS	07/29/24	(22,528)	(2,463,546)	(2,303,037)	50,842
					<u>(476,855)</u>	<u>(26,040,503)</u>	<u>(28,032,562)</u>	<u>(3,050,357)</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar General Corp. .	USFF -0.250%	Weekly	MS	01/10/28	(9,448)	(1,916,501)	(1,474,455)	377,951
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(20,381)	(3,015,063)	(2,713,730)	221,978
					<u>(29,829)</u>	<u>(4,931,564)</u>	<u>(4,188,185)</u>	<u>599,929</u>
<b>Energy</b>								
Chevron Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,365)	(2,913,463)	(3,054,635)	(236,596)
Coterra Energy, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(45,143)	(1,226,961)	(1,258,587)	(91,887)
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,763)	(3,352,694)	(3,916,434)	(880,441)
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(149,371)	(5,297,571)	(5,537,183)	(374,380)
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(65,382)	(9,665,359)	(9,979,908)	(656,282)
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(34,799)	(2,347,809)	(2,789,836)	(521,939)
Phillips 66 . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,558)	(510,222)	(581,164)	(93,730)
Schlumberger NV (Curacao) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(38,871)	(2,242,456)	(2,130,520)	24,249
Targa Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(17,888)	(1,528,981)	(2,003,277)	(546,498)
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(65,337)	(2,259,097)	(2,546,183)	(414,973)
					<u>(459,477)</u>	<u>(31,344,613)</u>	<u>(33,797,727)</u>	<u>(3,792,477)</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Boston Properties, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,612)	(1,424,036)	(1,411,480)	(86,570)
Crown Castle, Inc. . .	USFF -0.250%	Weekly	MS	01/12/29	(11,231)	(1,241,307)	(1,188,577)	7,054
Equinix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(5,983)	(4,882,857)	(4,937,949)	(278,251)
Equity Residential . .	USFF -0.250%	Weekly	MS	01/07/27	(29,283)	(1,997,558)	(1,848,050)	12,114
Essex Property Trust, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,118)	(2,503,601)	(2,721,798)	(319,639)
Federal Realty Investment Trust . .	USFF -0.250%	Weekly	MS	07/06/26	(34,318)	(3,488,390)	(3,504,554)	(145,416)

The accompanying notes are an integral part of the financial statements.



# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
Equity Real Estate Investment								
Trusts (REITs) — (continued)								
Host Hotels & Resorts, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(36,402)	\$ (734,854)	\$ (752,793)	\$ (62,225)	
Invitation Homes, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(18,793)	(640,535)	(669,219)	(52,514)	
Iron Mountain, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(39,723)	(2,513,025)	(3,186,182)	(763,289)	
Kimco Realty Corp. . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(153,784)	(3,338,610)	(3,015,704)	206,500	
Mid-America Apartment Communities, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(954)	(146,717)	(125,527)	15,823	
Public Storage . . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(8,950)	(2,606,657)	(2,596,037)	(141,138)	
Regency Centers Corp. . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(34,589)	(2,332,028)	(2,094,710)	47,991	
SBA Communications Corp. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(10,435)	(2,251,631)	(2,261,265)	(79,097)	
UDR, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(53,810)	(2,068,771)	(2,013,032)	(12,664)	
Ventas, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/05/26	(91,838)	(4,308,391)	(3,998,627)	138,072	
Weyerhaeuser Co. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(24,539)	(819,801)	(881,195)	(99,616)	
				(587,362)	(37,298,769)	(37,206,699)	(1,612,865)	
Financial Services								
Bank of New York Mellon Corp. (The) . . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(6,867)	(369,964)	(395,677)	(49,049)	
Discover Financial Services . . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(945)	(113,461)	(123,880)	(15,745)	
FactSet Research Systems, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(6,082)	(2,789,472)	(2,763,600)	(57,213)	
Fidelity National Information Services, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/29/24	(98,670)	(6,813,297)	(7,319,341)	(869,291)	
Global Payments, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/05/26	(32,302)	(4,782,019)	(4,317,485)	296,578	
Jack Henry & Associates, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(40,428)	(6,479,625)	(7,023,556)	(760,026)	
MarketAxess Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	11/03/25	(3,306)	(851,947)	(724,841)	102,532	
Moody's Corp. . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(4,432)	(1,702,599)	(1,741,909)	(85,351)	
MSCI, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(6,952)	(4,079,178)	(3,896,248)	30,865	
State Street Corp. . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(13,127)	(1,204,700)	(1,014,980)	113,388	
Synchrony Financial . . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(27,218)	(1,144,507)	(1,173,640)	(96,896)	
				(240,329)	(30,330,769)	(30,495,157)	(1,390,208)	
Food, Beverage & Tobacco								
Brown-Forman Corp., Class B. . . . .								
USFF -0.250%	Weekly	MS	07/29/24	(67,869)	(4,270,754)	(3,503,398)	616,484	
Bunge Global SA (Switzerland). . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(18,156)	(1,862,884)	(1,861,353)	(62,684)	
J M Smucker Co. (The) . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(67,001)	(8,161,703)	(8,433,416)	(480,247)	

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(80,402)	\$ (8,217,329)	\$ (8,565,225)	\$ (645,323)
McCormick & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(17,878)	(1,736,451)	(1,373,209)	294,865
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(76,313)	(4,265,297)	(4,523,835)	(368,226)
PepsiCo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,339)	(1,065,652)	(1,109,388)	(78,169)
Tyson Foods, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(121,223)	(6,270,263)	(7,119,427)	(1,157,002)
					(455,181)	(35,850,333)	(36,489,251)	(1,880,302)
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(796)	(537,389)	(261,024)	262,651
Boston Scientific Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(41,985)	(2,686,909)	(2,875,553)	(352,884)
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(33,401)	(3,092,916)	(3,388,865)	(378,902)
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(36,088)	(4,485,715)	(5,005,406)	(656,750)
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(38,292)	(3,701,917)	(3,659,184)	(52,451)
Elevance Health, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,296)	(2,642,929)	(2,746,188)	(234,537)
Henry Schein, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(131,639)	(10,202,610)	(9,941,377)	(1,772)
Humana, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,065)	(1,571,744)	(1,062,697)	462,865
IDEXX Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(4,806)	(2,720,630)	(2,594,904)	55,573
Insulet Corp.. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(27,467)	(6,807,068)	(4,707,844)	1,923,878
Intuitive Surgical, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(5,972)	(2,311,470)	(2,383,365)	(138,302)
Laboratory Corp. of America Holdings. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,460)	(3,767,343)	(3,814,312)	(150,877)
Quest Diagnostics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(23,876)	(3,329,451)	(3,178,134)	45,074
ResMed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(560)	(152,966)	(110,897)	35,557
STERIS PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(20,638)	(4,550,002)	(4,639,835)	(243,492)
Stryker Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,567)	(2,468,719)	(2,708,002)	(361,264)
Universal Health Services, Inc., Class B. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,776)	(2,640,775)	(3,243,409)	(680,533)
					(416,684)	(57,670,553)	(56,320,996)	(466,166)
<b>Household &amp; Personal Products</b>								
Church & Dwight Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(52,367)	(5,166,053)	(5,462,402)	(456,132)
Clorox Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/05/26	(9,741)	(1,587,384)	(1,491,445)	21,948
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(33,951)	(5,372,950)	(5,233,547)	(72,127)
					(96,059)	(12,126,387)	(12,187,394)	(506,311)

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Insurance</b>								
Allstate Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(12,324)	\$ (1,885,682)	\$ (2,132,175)	\$ (348,135)
American International Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(13,713)	(957,700)	(1,071,945)	(159,903)
Aon PLC, Class A (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,592)	(531,515)	(531,282)	(14,367)
Arch Capital Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(42,377)	(3,692,191)	(3,917,330)	(320,073)
Arthur J Gallagher & Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(19,789)	(4,758,527)	(4,948,042)	(328,195)
Everest Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,294)	(1,669,826)	(1,706,865)	(93,991)
Globe Life, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,610)	(1,394,646)	(1,351,056)	6,776
Principal Financial Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(44,905)	(3,603,849)	(3,875,751)	(416,948)
Progressive Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,852)	(971,378)	(1,003,491)	(73,690)
W R Berkley Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,788)	(1,171,369)	(1,219,411)	(84,113)
					<u>(169,244)</u>	<u>(20,636,683)</u>	<u>(21,757,348)</u>	<u>(1,832,639)</u>
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(19,213)	(5,411,854)	(4,654,734)	539,805
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(10,750)	(2,193,077)	(1,416,205)	551,639
Amcor PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(494,403)	(4,534,288)	(4,701,773)	(321,152)
Avery Dennison Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/07/27	(11,804)	(2,320,119)	(2,635,243)	(426,281)
Ball Corp. . . . .	USFF -0.250%	Weekly	MS	11/03/25	(14,548)	(969,937)	(979,953)	(48,530)
Corteva, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,181)	(410,263)	(356,458)	84,691
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(29,312)	(1,595,069)	(1,698,044)	(166,823)
DuPont de Nemours, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(62,154)	(4,161,848)	(4,765,347)	(729,320)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(48,461)	(5,215,590)	(3,086,966)	1,940,507
Freeport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,986)	(739,838)	(892,722)	(191,017)
International Flavors & Fragrances, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(22,056)	(1,899,874)	(1,896,595)	(54,589)
Newmont Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(47,101)	(1,913,163)	(1,688,100)	114,493
Vulcan Materials Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,085)	(530,145)	(569,038)	(63,523)
					<u>(787,054)</u>	<u>(31,895,065)</u>	<u>(29,341,178)</u>	<u>1,229,900</u>
<b>Media &amp; Entertainment</b>								
Fox Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(87,474)	(2,611,099)	(2,735,312)	(213,155)
Live Nation Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(38,844)	(3,758,569)	(4,108,530)	(453,131)
Match Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(35,093)	(2,500,307)	(1,273,174)	1,157,022
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(20,839)	(608,168)	(245,275)	331,097
					<u>(182,250)</u>	<u>(9,478,143)</u>	<u>(8,362,291)</u>	<u>821,833</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,867)	\$ (1,357,824)	\$ (1,435,747)	\$ (119,458)
Amgen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,062)	(2,332,896)	(2,292,188)	(34,944)
Biogen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(27,582)	(6,122,268)	(5,947,507)	17,265
Bio-Rad Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(541)	(415,981)	(187,116)	218,277
Bio-Techne Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(60,087)	(5,209,188)	(4,229,524)	825,207
Catalent, Inc. . . . .	USFF -0.250%	Weekly	MS	11/03/25	(128,786)	(10,014,171)	(7,269,970)	2,486,509
Charles River Laboratories International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(11,303)	(2,677,069)	(3,062,548)	(471,490)
Moderna, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(72,777)	(7,723,123)	(7,755,117)	(236,345)
Pfizer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(260,470)	(7,056,597)	(7,228,042)	(354,610)
Regeneron Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,132)	(1,098,952)	(1,089,539)	(25,865)
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(35,015)	(3,791,139)	(3,676,575)	15,660
Waters Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,684)	(1,744,024)	(1,956,603)	(257,358)
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,509)	(3,784,117)	(4,158,516)	(472,076)
Zoetis, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(21,935)	(4,295,484)	(3,711,621)	442,730
					<u>(653,750)</u>	<u>(57,622,833)</u>	<u>(54,000,613)</u>	<u>2,033,502</u>
<b>Real Estate Management &amp; Development</b>								
CoStar Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(50,857)	(4,374,619)	(4,912,786)	(650,670)
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,668)	(675,663)	(662,037)	(9,364)
Analog Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(32,417)	(5,966,086)	(6,411,758)	(666,968)
Enphase Energy, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(35,840)	(6,042,997)	(4,335,923)	1,507,786
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(32,249)	(5,630,353)	(5,443,631)	(10,212)
Intel Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(101,366)	(4,210,113)	(4,477,336)	(492,285)
Monolithic Power Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,892)	(2,414,080)	(2,636,519)	(299,149)
ON Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(55,975)	(4,350,590)	(4,116,961)	120,657
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(33,498)	(3,612,534)	(3,779,579)	(280,159)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(30,439)	(5,253,362)	(5,302,778)	(257,469)
					<u>(329,344)</u>	<u>(38,155,778)</u>	<u>(37,166,522)</u>	<u>(387,163)</u>
<b>Software &amp; Services</b>								
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(27,994)	(3,002,262)	(3,044,627)	(119,537)
Fortinet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(68,038)	(4,290,817)	(4,647,676)	(467,204)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,261)	(3,052,415)	(3,461,101)	(487,149)
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,702)	(1,726,667)	(1,756,300)	(95,930)

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Palo Alto Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(13,431)	\$ (3,594,994)	\$ (3,816,150)	\$ (313,587)
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(13,390)	(2,036,281)	(2,529,907)	(579,438)
Tyler Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(11,966)	(5,037,801)	(5,085,670)	(177,445)
					<u>(144,782)</u>	<u>(22,741,237)</u>	<u>(24,341,431)</u>	<u>(2,240,290)</u>
<b>Technology Hardware &amp; Equipment</b>								
Arista Networks, Inc. .	USFF -0.250%	Weekly	MS	07/06/26	(10,956)	(2,615,403)	(3,177,021)	(628,830)
Corning, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(114,365)	(3,867,435)	(3,769,470)	(81,004)
Juniper Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(181,354)	(6,708,147)	(6,720,979)	(225,278)
TE Connectivity Ltd. (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,252)	(1,985,739)	(2,069,960)	(141,478)
Trimble, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(39,591)	(2,552,978)	(2,548,077)	(60,704)
Western Digital Corp..	USFF -0.250%	Weekly	MS	07/08/27	(131,738)	(6,266,840)	(8,989,801)	(3,095,758)
Zebra Technologies Corp., Class A . . . .	USFF -0.250%	Weekly	MS	07/11/28	(13,474)	(3,243,073)	(4,061,603)	(929,319)
					<u>(505,730)</u>	<u>(27,239,615)</u>	<u>(31,336,911)</u>	<u>(5,162,371)</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . .	USFF -0.250%	Weekly	MS	07/08/27	(9,867)	(898,842)	(751,273)	110,810
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(21,195)	(4,222,195)	(4,223,104)	(155,753)
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(247,693)	(8,777,873)	(7,230,159)	1,185,637
Union Pacific Corp. . .	USFF -0.250%	Weekly	MS	07/11/28	(6,033)	(1,500,819)	(1,483,696)	(29,331)
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(112,611)	(5,276,733)	(5,391,815)	(287,824)
					<u>(397,399)</u>	<u>(20,676,462)</u>	<u>(19,080,047)</u>	<u>823,539</u>
<b>Utilities</b>								
AES Corp. (The) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(95,385)	(1,977,451)	(1,710,253)	174,419
Alliant Energy Corp..	USFF -0.250%	Weekly	MS	07/06/26	(115,472)	(6,096,802)	(5,819,789)	(23,239)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(37,671)	(3,136,787)	(2,786,147)	187,436
American Electric Power Co., Inc. . . .	USFF -0.250%	Weekly	MS	01/07/27	(30,880)	(2,962,137)	(2,658,768)	78,691
American Water Works Co., Inc. . . .	USFF -0.250%	Weekly	MS	11/03/25	(13,928)	(2,075,106)	(1,702,141)	270,633
Atmos Energy Corp. .	USFF -0.250%	Weekly	MS	07/29/24	(20,929)	(2,403,529)	(2,487,830)	(218,233)
CenterPoint Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(99,493)	(2,896,520)	(2,834,556)	(67,012)
CMS Energy Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(51,252)	(3,280,188)	(3,092,546)	86,462
Consolidated Edison, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,111)	(1,295,308)	(1,281,420)	(31,605)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(48,948)	(2,372,285)	(2,407,752)	(146,616)
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(30,287)	(3,283,152)	(3,396,384)	(262,513)
Edison International .	USFF -0.250%	Weekly	MS	07/29/24	(59,985)	(4,150,187)	(4,242,739)	(365,108)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(19,723)	(2,015,740)	(2,084,327)	(143,948)

The accompanying notes are an integral part of the financial statements.

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

### Total Return Swaps (concluded)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities — (continued)</b>								
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(77,848)	\$ (4,588,392)	\$ (4,155,526)	\$ 127,089
Eversource Energy . .	USFF -0.250%	Weekly	MS	07/29/24	(69,688)	(4,568,539)	(4,165,252)	112,729
Exelon Corp.. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(88,208)	(3,457,227)	(3,313,975)	(32,572)
FirstEnergy Corp. . . .	USFF -0.250%	Weekly	MS	07/29/24	(94,317)	(3,685,160)	(3,642,523)	(69,407)
NextEra Energy, Inc. .	USFF -0.250%	Weekly	MS	07/06/26	(31,693)	(1,888,797)	(2,025,500)	(217,165)
NiSource, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(124,019)	(3,560,851)	(3,430,366)	(85,584)
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	07/29/24	(76,404)	(5,639,213)	(5,709,671)	(344,233)
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(83,260)	(2,208,156)	(2,292,148)	(161,741)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(29,626)	(2,245,582)	(2,128,036)	(2,235)
Southern Co. (The) . .	USFF -0.250%	Weekly	MS	01/10/28	(61,978)	(4,382,702)	(4,446,302)	(277,042)
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(33,110)	(2,982,663)	(2,718,993)	104,747
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	11/03/25	(93,174)	(5,613,956)	(5,008,102)	366,592
					<u>(1,501,389)</u>	<u>(82,766,430)</u>	<u>(79,541,046)</u>	<u>(939,455)</u>
<b>Total Reference Entity — Short</b>						<u>(648,770,946)</u>	<u>(648,563,220)</u>	<u>(23,800,802)</u>
<b>Net Value of Reference Entity</b>						<u><u>\$(104,330,937)</u></u>	<u><u>\$ 31,428,812</u></u>	<u><u>\$138,678,147</u></u>

\* Includes \$2,918,398 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

The accompanying notes are an integral part of the financial statements.



# GOTHAM LARGE VALUE FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 99.3%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.3%</b>			<b>Capital Goods — (Continued)</b>		
Aptiv PLC (Jersey)* . . . . .	1,655	\$ 131,821	RTX Corp. . . . .	3,282	\$ 320,093
BorgWarner, Inc. . . . .	1,364	47,385	Snap-on, Inc. . . . .	313	92,717
General Motors Co. . . . .	86	3,900	Stanley Black & Decker, Inc. . . . .	911	89,214
		<u>183,106</u>	Textron, Inc. . . . .	1,145	109,840
<b>Banks — 1.6%</b>			Trane Technologies PLC (Ireland) . . .	1,347	404,369
Citigroup, Inc. . . . .	5,709	361,037	TransDigm Group, Inc. . . . .	25	30,790
Citizens Financial Group, Inc. . . . .	2,303	83,576	United Rentals, Inc. . . . .	399	287,723
Comerica, Inc. . . . .	668	36,733	Westinghouse Air Brake		
Fifth Third Bancorp . . . . .	3,445	128,189	Technologies Corp. . . . .	1,054	153,547
Huntington Bancshares, Inc. . . . .	7,325	102,184	WW Grainger, Inc. . . . .	292	297,052
KeyCorp. . . . .	4,735	74,860			<u>9,149,696</u>
PNC Financial Services Group, Inc.			<b>Commercial &amp; Professional Services — 1.3%</b>		
(The) . . . . .	669	108,110	Automatic Data Processing, Inc. . . . .	1,206	301,186
		<u>894,689</u>	Jacobs Solutions, Inc. . . . .	746	114,683
<b>Capital Goods — 16.8%</b>			Leidos Holdings, Inc. . . . .	806	105,659
3M Co. . . . .	3,278	347,697	Republic Services, Inc. . . . .	33	6,317
A. O. Smith Corp. . . . .	871	77,920	Robert Half, Inc. . . . .	618	48,995
Allegion PLC (Ireland) . . . . .	519	69,915	Veralto Corp. . . . .	1,461	129,532
AMETEK, Inc. . . . .	467	85,414			<u>706,372</u>
Builders FirstSource, Inc.* . . . . .	723	150,782	<b>Consumer Discretionary Distribution &amp; Retail — 5.2%</b>		
Carrier Global Corp. . . . .	4,978	289,371	Bath & Body Works, Inc. . . . .	1,346	67,327
Caterpillar, Inc. . . . .	2,962	1,085,366	Best Buy Co., Inc. . . . .	1,281	105,080
Cummins, Inc. . . . .	842	248,095	eBay, Inc. . . . .	3,067	161,876
Dover Corp. . . . .	830	147,068	Genuine Parts Co. . . . .	828	128,282
Fastenal Co. . . . .	701	54,075	Home Depot, Inc. (The) . . . . .	2,448	939,053
Fortive Corp. . . . .	691	59,440	LKQ Corp. . . . .	1,536	82,038
Generac Holdings, Inc.* . . . . .	356	44,906	Lowe's Cos., Inc. . . . .	883	224,926
General Dynamics Corp. . . . .	1,063	300,287	Pool Corp. . . . .	227	91,594
General Electric Co. . . . .	1,889	331,576	Ross Stores, Inc. . . . .	1,985	291,319
Honeywell International, Inc. . . . .	3,868	793,907	TJX Cos., Inc. (The) . . . . .	5,773	585,498
Howmet Aerospace, Inc. . . . .	1,468	100,455	Ulta Beauty, Inc.* . . . . .	286	149,544
Huntington Ingalls Industries, Inc. . . .	235	68,495			<u>2,826,537</u>
IDEX Corp. . . . .	433	105,661	<b>Consumer Durables &amp; Apparel — 2.5%</b>		
Illinois Tool Works, Inc. . . . .	1,775	476,286	Deckers Outdoor Corp.* . . . . .	151	142,130
Ingersoll Rand, Inc. . . . .	2,393	227,215	Garmin Ltd. (Switzerland) . . . . .	1,138	169,414
Johnson Controls International PLC			Hasbro, Inc. . . . .	823	46,516
(Ireland) . . . . .	4,043	264,089	Lululemon Athletica, Inc.* . . . . .	747	291,816
Lockheed Martin Corp. . . . .	1,425	648,190	Mohawk Industries, Inc.* . . . . .	378	49,476
Masco Corp. . . . .	1,309	103,254	NIKE, Inc., Class B . . . . .	3,266	306,939
Nordson Corp. . . . .	339	93,069	NVR, Inc.* . . . . .	5	40,500
Otis Worldwide Corp. . . . .	2,405	238,744	PulteGroup, Inc. . . . .	1,261	152,102
PACCAR, Inc. . . . .	3,104	384,555	Ralph Lauren Corp. . . . .	380	71,349
Parker-Hannifin Corp. . . . .	761	422,956	Tapestry, Inc. . . . .	1,362	64,668
Pentair PLC (Ireland) . . . . .	980	83,731	VF Corp. . . . .	2,307	35,389
Quanta Services, Inc. . . . .	238	61,832			<u>1,370,299</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Services — 3.2%</b>			<b>Financial Services — (Continued)</b>		
Booking Holdings, Inc. ....	143	\$ 518,787	Corpay, Inc.* .....	426	\$ 131,438
Caesars Entertainment, Inc.* .....	1,280	55,987	Fiserv, Inc.* .....	3,525	563,365
Darden Restaurants, Inc. ....	209	34,934	Franklin Resources, Inc. ....	2,503	70,359
Expedia Group, Inc.* .....	813	111,991	Intercontinental Exchange, Inc. ....	848	116,541
Marriott International, Inc., Class A. .	1,245	314,126	PayPal Holdings, Inc.* .....	6,360	426,056
McDonald's Corp. ....	1,330	374,993	T Rowe Price Group, Inc. ....	1,131	137,892
MGM Resorts International* .....	1,937	91,446	Visa, Inc., Class A .....	532	148,471
Starbucks Corp. ....	79	7,220			<u>2,071,808</u>
Yum! Brands, Inc. ....	1,667	231,130			
		<u>1,740,614</u>			
<b>Consumer Staples Distribution &amp; Retail — 1.4%</b>			<b>Food, Beverage &amp; Tobacco — 7.4%</b>		
Kroger Co. (The) .....	4,273	244,117	Altria Group, Inc. ....	10,464	456,440
Sysco Corp. ....	919	74,604	Archer-Daniels-Midland Co. ....	3,175	199,422
Target Corp. ....	2,040	361,508	Bunge Global SA (Switzerland) ....	862	88,372
Walgreens Boots Alliance, Inc. ....	4,985	108,125	Campbell Soup Co. ....	1,769	78,632
		<u>788,354</u>	Coca-Cola Co. (The) .....	7,804	477,449
			Conagra Brands, Inc. ....	2,837	84,089
			General Mills, Inc. ....	3,376	236,219
<b>Energy — 7.9%</b>			Hershey Co. (The) .....	1,199	233,205
APA Corp. ....	1,801	61,918	Hormel Foods Corp. ....	3,249	113,358
Baker Hughes Co. ....	5,921	198,354	Kellanova .....	2,021	115,783
ConocoPhillips. ....	2,564	326,346	Keurig Dr Pepper, Inc. ....	8,251	253,058
Coterra Energy, Inc. ....	4,455	124,205	Kraft Heinz Co. (The) . ....	7,227	266,676
Devon Energy Corp. ....	3,773	189,329	McCormick & Co., Inc., non-voting shares .....	1,590	122,128
EOG Resources, Inc. ....	2,995	382,881	Molson Coors Beverage Co., Class B .....	1,266	85,138
Exxon Mobil Corp. ....	4,680	544,003	Mondelez International, Inc., Class A .....	6,218	435,260
Halliburton Co. ....	5,274	207,901	Philip Morris International, Inc. ....	8,491	777,945
Marathon Oil Corp. ....	3,424	97,036			<u>4,023,174</u>
Marathon Petroleum Corp. ....	2,145	432,218			
Occidental Petroleum Corp. ....	4,892	317,931			
Phillips 66 .....	2,552	416,844			
Pioneer Natural Resources Co. ....	1,386	363,825			
Schlumberger NV (Curacao) .....	5,817	318,830			
Valero Energy Corp. ....	1,977	337,454			
		<u>4,319,075</u>			
<b>Equity Real Estate Investment Trusts (REITs) — 1.2%</b>			<b>Health Care Equipment &amp; Services — 5.6%</b>		
Alexandria Real Estate Equities, Inc. ....	716	92,300	Baxter International, Inc. ....	3,013	128,776
Boston Properties, Inc. ....	931	60,804	Cardinal Health, Inc. ....	1,448	162,031
Realty Income Corp. ....	3,861	208,880	Cencora, Inc. ....	652	158,429
Simon Property Group, Inc. ....	1,927	301,556	Centene Corp.* .....	465	36,493
		<u>663,540</u>	Cigna Group (The) .....	1,708	620,329
			CVS Health Corp. ....	4,519	360,435
<b>Financial Services — 3.8%</b>			DaVita, Inc.* .....	528	72,890
Berkshire Hathaway, Inc., Class B* . .	521	219,091	GE HealthCare Technologies, Inc. . .	784	71,273
BlackRock, Inc. ....	172	143,396	HCA Healthcare, Inc. ....	1,209	403,238
Cboe Global Markets, Inc. ....	627	115,199	Humana, Inc. ....	605	209,766
			Laboratory Corp. of America Holdings .....	497	108,575
			McKesson Corp. ....	305	163,739
			Medtronic PLC (Ireland) .....	1,487	129,592
			Molina Healthcare, Inc.* .....	343	140,915

The accompanying notes are an integral part of the financial statements.

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Health Care Equipment &amp; Services — (Continued)</b>			<b>Materials — (Continued)</b>		
Quest Diagnostics, Inc. ....	659	\$ 87,720	Nucor Corp. ....	1,429	\$ 282,799
ResMed, Inc. ....	609	120,600	Packaging Corp. of America. ....	532	100,963
Teleflex, Inc. ....	283	64,006	PPG Industries, Inc. ....	1,395	202,135
		<u>3,038,807</u>	Sherwin-Williams Co. (The) ....	1,498	520,300
<b>Household &amp; Personal Products — 2.4%</b>			Steel Dynamics, Inc. ....	949	140,670
Colgate-Palmolive Co. ....	4,131	371,997	Vulcan Materials Co. ....	779	212,605
Kenvue, Inc. ....	11,363	243,850	Westrock Co. ....	1,524	75,362
Kimberly-Clark Corp. ....	2,000	258,700			<u>3,137,365</u>
Procter & Gamble Co. (The) ....	2,609	423,310			
		<u>1,297,857</u>	<b>Media &amp; Entertainment — 3.0%</b>		
<b>Insurance — 5.3%</b>			Charter Communications, Inc., Class A* ....	861	250,233
Aflac, Inc. ....	2,010	172,579	Comcast Corp., Class A. ....	17,278	749,001
American International Group, Inc. .	3,464	270,781	Electronic Arts, Inc. ....	905	120,066
Aon PLC, Class A (Ireland). ....	1,089	363,421	Interpublic Group of Cos., Inc. (The).	2,248	73,352
Arthur J Gallagher & Co. ....	85	21,253	Match Group, Inc.* ....	1,595	57,867
Assurant, Inc. ....	14	2,635	News Corp., Class A ....	3,390	88,750
Brown & Brown, Inc. ....	1,673	146,455	Omnicom Group, Inc. ....	1,175	113,693
Chubb Ltd. (Switzerland) ....	287	74,370	Paramount Global, Class B ....	3,874	45,597
Globe Life, Inc. ....	556	64,702	Walt Disney Co. (The) ....	888	108,656
Hartford Financial Services Group, Inc. (The) ....	1,770	182,399			<u>1,607,215</u>
Loews Corp. ....	1,318	103,186	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.5%</b>		
Marsh & McLennan Cos., Inc. ....	2,452	505,063	AbbVie, Inc. ....	1,298	236,366
MetLife, Inc. ....	4,028	298,515	Amgen, Inc. ....	462	131,356
Prudential Financial, Inc. ....	2,061	241,961	Bristol-Myers Squibb Co. ....	10,087	547,018
Travelers Cos., Inc. (The) ....	665	153,043	Gilead Sciences, Inc. ....	6,381	467,408
W R Berkley Corp. ....	1,279	113,115	Incyte Corp.* ....	1,330	75,770
Willis Towers Watson PLC (Ireland) .	609	167,475	Johnson & Johnson ....	3,174	502,095
		<u>2,880,953</u>	Merck & Co., Inc. ....	2,914	384,502
<b>Materials — 5.8%</b>			Viatis, Inc. ....	7,124	85,061
Amcor PLC (Jersey) ....	7,995	76,032			<u>2,429,576</u>
Avery Dennison Corp. ....	471	105,151	<b>Real Estate Management &amp; Development — 0.3%</b>		
Celanese Corp. ....	646	111,022	CBRE Group, Inc., Class A* ....	1,724	167,642
Corteva, Inc. ....	4,160	239,907	<b>Semiconductors &amp; Semiconductor Equipment — 4.4%</b>		
Dow, Inc. ....	4,166	241,336	Applied Materials, Inc. ....	1,351	278,617
DuPont de Nemours, Inc. ....	2,308	176,954	Broadcom, Inc. ....	464	614,990
Eastman Chemical Co. ....	695	69,653	Enphase Energy, Inc.* ....	784	94,848
FMC Corp. ....	740	47,138	KLA Corp. ....	463	323,438
International Flavors & Fragrances, Inc. ....	1,514	130,189	Microchip Technology, Inc. ....	975	87,467
International Paper Co. ....	2,054	80,147	NXP Semiconductors NV (Netherlands) ....	2	496
LyondellBasell Industries NV, Class A (Netherlands) ....	1,925	196,889	Qorvo, Inc.* ....	573	65,798
Martin Marietta Materials, Inc. ....	107	65,692	QUALCOMM, Inc. ....	4,794	811,624
Mosaic Co. (The) ....	1,923	62,421	Skyworks Solutions, Inc. ....	948	102,687
					<u>2,379,965</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — 2.6%</b>			<b>Transportation — 2.9%</b>		
Accenture PLC, Class A (Ireland) . . .	1,152	\$ 399,295	American Airlines Group, Inc.* . . . . .	3,884	\$ 59,619
Gen Digital, Inc. . . . .	3,791	84,918	CH Robinson Worldwide, Inc. . . . .	692	52,689
International Business Machines Corp. . . . .	2,894	552,638	CSX Corp. . . . .	9,464	350,830
Salesforce, Inc. . . . .	899	270,761	Delta Air Lines, Inc. . . . .	3,817	182,720
VeriSign, Inc.* . . . .	600	113,706	Expeditors International of Washington, Inc. . . . .	818	99,444
		<u>1,421,318</u>	FedEx Corp. . . . .	1,212	351,165
<b>Technology Hardware &amp; Equipment — 5.0%</b>			Union Pacific Corp. . . . .	649	159,609
Amphenol Corp., Class A . . . . .	1,544	178,100	United Parcel Service, Inc., Class B . . . . .	2,238	332,634
Apple, Inc. . . . .	738	126,552			<u>1,588,710</u>
CDW Corp. . . . .	795	203,345	<b>Utilities — 1.0%</b>		
Cisco Systems, Inc. . . . .	17,416	869,233	Duke Energy Corp. . . . .	4,575	442,448
F5, Inc.* . . . .	349	66,167	NRG Energy, Inc. . . . .	1,235	83,597
Hewlett Packard Enterprise Co. . . . .	7,713	136,752			<u>526,045</u>
HP, Inc. . . . .	5,818	175,820	<b>TOTAL COMMON STOCKS</b>		
Jabil, Inc. . . . .	764	102,338	(Cost \$47,095,288) . . . . .		<u>54,070,123</u>
Juniper Networks, Inc. . . . .	1,368	50,698	<b>OTHER ASSETS IN EXCESS OF</b>		
Keysight Technologies, Inc.* . . . . .	1,035	161,853	LIABILITIES - 0.7% . . . . .		<u>369,252</u>
Motorola Solutions, Inc. . . . .	786	279,014	NET ASSETS - 100.0% . . . . .		<u>\$ 54,439,375</u>
NetApp, Inc. . . . .	1,225	128,588			
Seagate Technology Holdings PLC (Ireland) . . . . .	1	93			
TE Connectivity Ltd. (Switzerland) . . . . .	1,835	266,516			
		<u>2,745,069</u>			
<b>Telecommunication Services — 3.9%</b>					
AT&T, Inc. . . . .	42,425	746,680			
T-Mobile US, Inc. . . . .	3,173	517,897			
Verizon Communications, Inc. . . . .	20,204	847,760			
		<u>2,112,337</u>			

\* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 99.4%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.9%</b>			<b>Capital Goods — (Continued)</b>		
Aptiv PLC (Jersey)* . . . . .	17	\$ 1,354	Hubbell, Inc. . . . .	3	\$ 1,245
BorgWarner, Inc. . . . .	449	15,598	Huntington Ingalls Industries, Inc. . . . .	2	583
Ford Motor Co. . . . .	256	3,400	IDEX Corp. . . . .	4	976
General Motors Co. . . . .	510	23,129	Illinois Tool Works, Inc. . . . .	189	50,714
Tesla, Inc.* . . . . .	750	131,842	Ingersoll Rand, Inc. . . . .	751	71,307
		<u>175,323</u>	Johnson Controls International PLC (Ireland) . . . . .	956	62,446
<b>Banks — 2.2%</b>			L3Harris Technologies, Inc. . . . .	13	2,770
Bank of America Corp. . . . .	1,905	72,238	Lockheed Martin Corp. . . . .	402	182,858
Citigroup, Inc. . . . .	127	8,031	Masco Corp. . . . .	429	33,840
Citizens Financial Group, Inc. . . . .	199	7,222	Nordson Corp. . . . .	3	824
Comerica, Inc. . . . .	57	3,134	Northrop Grumman Corp. . . . .	66	31,592
Fifth Third Bancorp. . . . .	290	10,791	Otis Worldwide Corp. . . . .	725	71,971
Huntington Bancshares, Inc. . . . .	69	963	PACCAR, Inc. . . . .	523	64,794
JPMorgan Chase & Co. . . . .	1,217	243,765	Parker-Hannifin Corp. . . . .	244	135,613
KeyCorp. . . . .	398	6,292	Pentair PLC (Ireland) . . . . .	11	940
M&T Bank Corp. . . . .	39	5,672	Quanta Services, Inc. . . . .	8	2,078
PNC Financial Services Group, Inc. (The) . . . . .	66	10,666	Rockwell Automation, Inc. . . . .	8	2,331
Regions Financial Corp. . . . .	45	947	RTX Corp. . . . .	83	8,095
Truist Financial Corp. . . . .	567	22,102	Snap-on, Inc. . . . .	101	29,918
US Bancorp. . . . .	662	29,591	Stanley Black & Decker, Inc. . . . .	282	27,616
Wells Fargo & Co. . . . .	217	12,577	Textron, Inc. . . . .	375	35,974
		<u>433,991</u>	Trane Technologies PLC (Ireland) . . . . .	267	80,153
<b>Capital Goods — 10.0%</b>			TransDigm Group, Inc. . . . .	3	3,695
3M Co. . . . .	38	4,031	United Rentals, Inc. . . . .	99	71,390
A. O. Smith Corp. . . . .	278	24,870	Westinghouse Air Brake Technologies Corp. . . . .	11	1,602
Allegion PLC (Ireland) . . . . .	5	674	WW Grainger, Inc. . . . .	3	3,052
AMETEK, Inc. . . . .	13	2,378	Xylem, Inc. . . . .	12	1,551
Axon Enterprise, Inc.* . . . . .	3	939			<u>1,993,382</u>
Boeing Co. (The)* . . . . .	39	7,527	<b>Commercial &amp; Professional Services — 0.5%</b>		
Builders FirstSource, Inc.* . . . . .	235	49,009	Automatic Data Processing, Inc. . . . .	28	6,993
Carrier Global Corp. . . . .	56	3,255	Broadridge Financial Solutions, Inc. . . . .	8	1,639
Caterpillar, Inc. . . . .	905	331,619	Cintas Corp. . . . .	5	3,435
Cummins, Inc. . . . .	268	78,966	Copart, Inc.* . . . . .	46	2,664
Deere & Co. . . . .	18	7,393	Dayforce, Inc.* . . . . .	8	530
Dover Corp. . . . .	8	1,418	Equifax, Inc. . . . .	6	1,605
Eaton Corp. PLC (Ireland) . . . . .	24	7,504	Jacobs Solutions, Inc. . . . .	241	37,049
Emerson Electric Co. . . . .	38	4,310	Leidos Holdings, Inc. . . . .	263	34,476
Fastenal Co. . . . .	28	2,160	Paychex, Inc. . . . .	25	3,070
Fortive Corp. . . . .	22	1,892	Paycom Software, Inc. . . . .	3	597
Generac Holdings, Inc.* . . . . .	3	378	Republic Services, Inc. . . . .	22	4,212
General Dynamics Corp. . . . .	19	5,367	Robert Half, Inc. . . . .	6	476
General Electric Co. . . . .	1,332	233,806	Rollins, Inc. . . . .	24	1,110
Honeywell International, Inc. . . . .	1,189	244,042	Veralto Corp. . . . .	17	1,507
Howmet Aerospace, Inc. . . . .	28	1,916			

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Commercial &amp; Professional Services — (Continued)</b>			<b>Consumer Services — (Continued)</b>		
Verisk Analytics, Inc. ....	8	\$ 1,886	Expedia Group, Inc.* .....	137	\$ 18,872
Waste Management, Inc. ....	20	4,263	Hilton Worldwide Holdings, Inc. ....	13	2,773
		<u>105,512</u>	Las Vegas Sands Corp. ....	37	1,913
<b>Consumer Discretionary Distribution &amp; Retail — 8.7%</b>			Marriott International, Inc., Class A. .	548	138,266
Amazon.com, Inc.* .....	5,320	959,622	McDonald's Corp. ....	407	114,754
AutoZone, Inc.* .....	1	3,152	MGM Resorts International* .....	20	944
Bath & Body Works, Inc. ....	410	20,508	Norwegian Cruise Line Holdings Ltd. (Bermuda)* .....	21	439
Best Buy Co., Inc. ....	389	31,910	Royal Caribbean Cruises Ltd. (Liberia)* .....	18	2,502
CarMax, Inc.* .....	11	958	Starbucks Corp. ....	72	6,580
eBay, Inc. ....	936	49,402	Wynn Resorts Ltd. ....	6	613
Etsy, Inc.* .....	7	481	Yum! Brands, Inc. ....	49	6,794
Genuine Parts Co. ....	259	40,127			<u>538,387</u>
Home Depot, Inc. (The) .....	785	301,126	<b>Consumer Staples Distribution &amp; Retail — 0.7%</b>		
LKQ Corp. ....	17	908	Costco Wholesale Corp. ....	21	15,385
Lowe's Cos., Inc. ....	40	10,189	Dollar General Corp. ....	13	2,029
O'Reilly Automotive, Inc.* .....	3	3,387	Dollar Tree, Inc.* .....	13	1,731
Pool Corp. ....	3	1,210	Kroger Co. (The) .....	1,304	74,498
Ross Stores, Inc. ....	372	54,595	Sysco Corp. ....	32	2,598
TJX Cos., Inc. (The) .....	2,122	215,213	Target Corp. ....	28	4,962
Tractor Supply Co. ....	6	1,570	Walgreens Boots Alliance, Inc. ....	54	1,171
Ulta Beauty, Inc.* .....	87	45,490	Walmart, Inc. ....	507	30,506
		<u>1,739,848</u>			<u>132,880</u>
<b>Consumer Durables &amp; Apparel — 1.5%</b>			<b>Energy — 3.3%</b>		
Deckers Outdoor Corp.* .....	47	44,239	APA Corp. ....	19	653
DR Horton, Inc. ....	21	3,455	Baker Hughes Co. ....	1,765	59,127
Garmin Ltd. (Switzerland) .....	366	54,486	Chevron Corp. ....	540	85,180
Hasbro, Inc. ....	260	14,695	ConocoPhillips. ....	75	9,546
Lennar Corp., Class A .....	119	20,466	Coterra Energy, Inc. ....	47	1,310
Lululemon Athletica, Inc.* .....	173	67,582	Devon Energy Corp. ....	42	2,108
Mohawk Industries, Inc.* .....	119	15,576	Diamondback Energy, Inc. ....	11	2,180
NIKE, Inc., Class B .....	72	6,767	EOG Resources, Inc. ....	37	4,730
NVR, Inc.* .....	1	8,100	EQT Corp. ....	25	927
PulteGroup, Inc. ....	15	1,809	Exxon Mobil Corp. ....	1,343	156,110
Ralph Lauren Corp. ....	122	22,907	Halliburton Co. ....	61	2,405
Tapestry, Inc. ....	437	20,749	Hess Corp. ....	18	2,748
VF Corp. ....	734	11,260	Kinder Morgan, Inc. ....	134	2,458
		<u>292,091</u>	Marathon Oil Corp. ....	36	1,020
<b>Consumer Services — 2.7%</b>			Marathon Petroleum Corp. ....	655	131,982
Airbnb, Inc., Class A* .....	30	4,949	Occidental Petroleum Corp. ....	56	3,639
Booking Holdings, Inc. ....	64	232,184	ONEOK, Inc. ....	27	2,165
Caesars Entertainment, Inc.* .....	13	569	Phillips 66 .....	779	127,242
Carnival Corp. (Panama)* .....	61	997	Pioneer Natural Resources Co. ....	14	3,675
Chipotle Mexican Grill, Inc.* .....	1	2,907	Schlumberger NV (Curacao) .....	83	4,549
Darden Restaurants, Inc. ....	8	1,337			
Domino's Pizza, Inc. ....	2	994			

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Energy — (Continued)</b>			<b>Financial Services — (Continued)</b>		
Targa Resources Corp. ....	11	\$ 1,232	Capital One Financial Corp. ....	23	\$ 3,424
Valero Energy Corp. ....	339	57,864	Cboe Global Markets, Inc. ....	42	7,717
Williams Cos., Inc. (The) ....	64	2,494	Charles Schwab Corp. (The) ....	87	6,294
		<u>665,344</u>	CME Group, Inc. ....	22	4,736
<b>Equity Real Estate Investment Trusts (REITs) — 0.3%</b>			Corpay, Inc.* ....	142	43,813
Alexandria Real Estate Equities, Inc. ....	11	1,418	Discover Financial Services ....	17	2,229
American Tower Corp. ....	30	5,928	FactSet Research Systems, Inc. ....	2	909
AvalonBay Communities, Inc. ....	9	1,670	Fidelity National Information Services, Inc. ....	38	2,819
Boston Properties, Inc. ....	10	653	Fiserv, Inc. ....	1,166	186,350
Camden Property Trust ....	7	689	Franklin Resources, Inc. ....	890	25,018
Crown Castle, Inc. ....	28	2,963	Global Payments, Inc. ....	13	1,738
Digital Realty Trust, Inc. ....	15	2,161	Goldman Sachs Group, Inc. (The) ..	20	8,354
Equinix, Inc. ....	4	3,301	Intercontinental Exchange, Inc. ....	36	4,947
Equity Residential ....	24	1,515	Invesco Ltd. (Bermuda) ....	29	481
Essex Property Trust, Inc. ....	4	979	Jack Henry & Associates, Inc. ....	4	695
Extra Space Storage, Inc. ....	11	1,617	MarketAxess Holdings, Inc. ....	2	439
Federal Realty Investment Trust ....	4	408	Mastercard, Inc., Class A ....	399	192,146
Healthpeak Properties, Inc. ....	35	656	Moody's Corp. ....	11	4,323
Host Hotels & Resorts, Inc. ....	34	703	Morgan Stanley ....	103	9,698
Invitation Homes, Inc. ....	30	1,068	MSCI, Inc. ....	4	2,242
Iron Mountain, Inc. ....	14	1,123	Nasdaq, Inc. ....	34	2,145
Kimco Realty Corp. ....	36	706	Northern Trust Corp. ....	14	1,245
Mid-America Apartment Communities, Inc. ....	6	789	PayPal Holdings, Inc.* ....	1,581	105,911
Prologis, Inc. ....	59	7,683	Raymond James Financial, Inc. ....	12	1,541
Public Storage ....	10	2,901	S&P Global, Inc. ....	15	6,382
Realty Income Corp. ....	48	2,597	State Street Corp. ....	16	1,237
Regency Centers Corp. ....	10	606	Synchrony Financial. ....	28	1,207
SBA Communications Corp. ....	7	1,517	T Rowe Price Group, Inc. ....	107	13,045
Simon Property Group, Inc. ....	19	2,973	Visa, Inc., Class A ....	858	239,451
UDR, Inc. ....	21	786			<u>1,389,095</u>
Ventas, Inc. ....	20	871	<b>Food, Beverage &amp; Tobacco — 5.5%</b>		
VICI Properties, Inc. ....	49	1,460	Altria Group, Inc. ....	3,381	147,479
Welltower, Inc. ....	35	3,270	Archer-Daniels-Midland Co. ....	1,016	63,815
Weyerhaeuser Co. ....	47	1,688	Brown-Forman Corp., Class B ....	23	1,187
		<u>54,699</u>	Bunge Global SA (Switzerland) ....	9	923
<b>Financial Services — 6.9%</b>			Campbell Soup Co. ....	55	2,445
American Express Co. ....	115	26,184	Coca-Cola Co. (The) ....	3,715	227,284
Ameriprise Financial, Inc. ....	6	2,631	Conagra Brands, Inc. ....	896	26,557
Bank of New York Mellon Corp. (The) ....	54	3,111	Constellation Brands, Inc., Class A ..	11	2,989
Berkshire Hathaway, Inc., Class B* ..	988	415,474	General Mills, Inc. ....	632	44,221
BlackRock, Inc. ....	68	56,692	Hershey Co. (The) ....	13	2,528
Blackstone, Inc. ....	34	4,467	Hormel Foods Corp. ....	600	20,934
			J M Smucker Co. (The) ....	6	755
			Kellanova ....	644	36,895
			Keurig Dr Pepper, Inc. ....	380	11,655

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Health Care Equipment &amp; Services — (Continued)</b>		
Kraft Heinz Co. (The) . . . . .	2,129	\$ 78,560	Stryker Corp. . . . .	18	\$ 6,442
Lamb Weston Holdings, Inc. . . . .	7	746	Teleflex, Inc. . . . .	2	452
McCormick & Co., Inc., non-voting shares . . . . .	18	1,383	UnitedHealth Group, Inc. . . . .	58	28,693
Molson Coors Beverage Co., Class B . . . . .	413	27,774	Universal Health Services, Inc., Class B . . . . .	4	730
Mondelez International, Inc., Class A . . . . .	1,660	116,200	Zimmer Biomet Holdings, Inc. . . . .	10	1,320
Monster Beverage Corp.* . . . . .	50	2,964			705,024
PepsiCo, Inc. . . . .	87	15,226	<b>Household &amp; Personal Products — 2.2%</b>		
Philip Morris International, Inc. . . . .	2,966	271,745	Church & Dwight Co., Inc. . . . .	12	1,252
Tyson Foods, Inc., Class A. . . . .	23	1,351	Clorox Co. (The) . . . . .	8	1,225
		1,105,616	Colgate-Palmolive Co. . . . .	1,081	97,344
			Estee Lauder Cos., Inc. (The), Class A . . . . .	17	2,620
<b>Health Care Equipment &amp; Services — 3.5%</b>			Kenvue, Inc. . . . .	2,589	55,560
Abbott Laboratories . . . . .	742	84,336	Kimberly-Clark Corp. . . . .	646	83,560
Align Technology, Inc.* . . . . .	4	1,312	Procter & Gamble Co. (The) . . . . .	1,247	202,326
Baxter International, Inc. . . . .	37	1,581			443,887
Becton Dickinson & Co. . . . .	13	3,217	<b>Insurance — 2.1%</b>		
Boston Scientific Corp.* . . . . .	70	4,794	Aflac, Inc. . . . .	29	2,490
Cardinal Health, Inc. . . . .	472	52,817	Allstate Corp. (The) . . . . .	13	2,249
Cencora, Inc. . . . .	352	85,532	American International Group, Inc. . . . .	35	2,736
Centene Corp.* . . . . .	43	3,375	Aon PLC, Class A (Ireland). . . . .	280	93,441
Cigna Group (The) . . . . .	530	192,491	Arch Capital Group Ltd. (Bermuda)* . . . . .	23	2,126
Cooper Cos., Inc. (The) . . . . .	13	1,319	Arthur J Gallagher & Co. . . . .	15	3,751
CVS Health Corp. . . . .	91	7,258	Assurant, Inc. . . . .	3	565
DaVita, Inc.* . . . . .	171	23,606	Brown & Brown, Inc. . . . .	520	45,521
DENTSPLY SIRONA, Inc. . . . .	13	431	Chubb Ltd. (Switzerland) . . . . .	20	5,182
Dexcom, Inc.* . . . . .	18	2,497	Cincinnati Financial Corp. . . . .	10	1,242
Edwards Lifesciences Corp.* . . . . .	29	2,771	Everest Group Ltd. (Bermuda) . . . . .	3	1,192
Elevance Health, Inc. . . . .	14	7,259	Globe Life, Inc. . . . .	5	582
GE HealthCare Technologies, Inc. . . . .	29	2,636	Hartford Financial Services Group, Inc. (The) . . . . .	15	1,546
HCA Healthcare, Inc. . . . .	19	6,337	Loews Corp. . . . .	14	1,096
Henry Schein, Inc.* . . . . .	9	680	Marsh & McLennan Cos., Inc. . . . .	941	193,827
Hologic, Inc.* . . . . .	14	1,091	MetLife, Inc. . . . .	46	3,409
Humana, Inc. . . . .	222	76,972	Principal Financial Group, Inc. . . . .	12	1,036
IDEXX Laboratories, Inc.* . . . . .	4	2,160	Progressive Corp. (The) . . . . .	28	5,791
Insulet Corp.* . . . . .	4	686	Prudential Financial, Inc. . . . .	18	2,113
Intuitive Surgical, Inc.* . . . . .	16	6,385	Travelers Cos., Inc. (The) . . . . .	13	2,992
Laboratory Corp. of America Holdings . . . . .	5	1,092	W R Berkley Corp. . . . .	16	1,415
McKesson Corp. . . . .	106	56,906	Willis Towers Watson PLC (Ireland) . . . . .	196	53,900
Medtronic PLC (Ireland) . . . . .	84	7,321			428,202
Molina Healthcare, Inc.* . . . . .	12	4,930	<b>Materials — 1.8%</b>		
Quest Diagnostics, Inc. . . . .	7	932	Air Products and Chemicals, Inc. . . . .	10	2,423
ResMed, Inc. . . . .	120	23,764	Albemarle Corp. . . . .	6	790
STERIS PLC (Ireland) . . . . .	4	899			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Materials — (Continued)</b>		
Arcor PLC (Jersey) . . . . .	92	\$ 875
Avery Dennison Corp. . . . .	4	893
Ball Corp. . . . .	15	1,010
Celanese Corp. . . . .	201	34,544
CF Industries Holdings, Inc. . . . .	317	26,378
Corteva, Inc. . . . .	43	2,480
Dow, Inc. . . . .	44	2,549
DuPont de Nemours, Inc. . . . .	27	2,070
Eastman Chemical Co. . . . .	199	19,944
Ecolab, Inc. . . . .	15	3,463
FMC Corp. . . . .	7	446
Freeport-McMoRan, Inc. . . . .	92	4,326
International Flavors & Fragrances, Inc. . . . .	16	1,376
International Paper Co. . . . .	560	21,851
Linde PLC (Ireland) . . . . .	30	13,930
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	20	2,046
Martin Marietta Materials, Inc. . . . .	3	1,842
Mosaic Co. (The) . . . . .	20	649
Newmont Corp. . . . .	53	1,899
Nucor Corp. . . . .	435	86,086
Packaging Corp. of America . . . . .	170	32,263
PPG Industries, Inc. . . . .	425	61,582
Sherwin-Williams Co. (The) . . . . .	17	5,905
Steel Dynamics, Inc. . . . .	11	1,631
Vulcan Materials Co. . . . .	7	1,910
Westrock Co. . . . .	471	23,291
		<u>358,452</u>
<b>Media &amp; Entertainment — 9.8%</b>		
Alphabet, Inc., Class A* . . . . .	5,852	883,242
Charter Communications, Inc., Class A* . . . . .	62	18,019
Comcast Corp., Class A . . . . .	3,555	154,109
Electronic Arts, Inc. . . . .	127	16,849
Fox Corp., Class A . . . . .	31	970
Interpublic Group of Cos., Inc. (The) . . . . .	729	23,787
Live Nation Entertainment, Inc.* . . . . .	11	1,164
Match Group, Inc.* . . . . .	513	18,612
Meta Platforms, Inc., Class A . . . . .	1,312	637,081
Netflix, Inc.* . . . . .	184	111,749
News Corp., Class A . . . . .	940	24,609
Omnicom Group, Inc. . . . .	379	36,672
Paramount Global, Class B . . . . .	41	483
Take-Two Interactive Software, Inc.* . . . . .	74	10,988

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Media &amp; Entertainment — (Continued)</b>		
Walt Disney Co. (The) . . . . .	87	\$ 10,645
Warner Bros Discovery, Inc.* . . . . .	1,036	9,044
		<u>1,958,023</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 3.9%</b>		
AbbVie, Inc. . . . .	344	62,642
Agilent Technologies, Inc. . . . .	14	2,037
Amgen, Inc. . . . .	282	80,178
Biogen, Inc.* . . . . .	10	2,156
Bio-Rad Laboratories, Inc., Class A* . . . . .	1	346
Bio-Techne Corp. . . . .	8	563
Bristol-Myers Squibb Co. . . . .	625	33,894
Catalent, Inc.* . . . . .	9	508
Charles River Laboratories International, Inc.* . . . . .	3	813
Danaher Corp. . . . .	317	79,161
Eli Lilly & Co. . . . .	45	35,008
Gilead Sciences, Inc. . . . .	79	5,787
Illumina, Inc.* . . . . .	69	9,475
Incyte Corp.* . . . . .	95	5,412
IQVIA Holdings, Inc.* . . . . .	8	2,023
Johnson & Johnson . . . . .	1,660	262,595
Merck & Co., Inc. . . . .	1,066	140,659
Mettler-Toledo International, Inc.* . . . . .	1	1,331
Moderna, Inc.* . . . . .	25	2,664
Pfizer, Inc. . . . .	360	9,990
Regeneron Pharmaceuticals, Inc.* . . . . .	8	7,700
Revvity, Inc. . . . .	8	840
Thermo Fisher Scientific, Inc. . . . .	18	10,462
Vertex Pharmaceuticals, Inc.* . . . . .	18	7,524
Viatis, Inc. . . . .	76	908
Waters Corp.* . . . . .	3	1,033
West Pharmaceutical Services, Inc. . . . .	4	1,583
Zoetis, Inc. . . . .	21	3,554
		<u>770,846</u>
<b>Real Estate Management &amp; Development — 0.0%</b>		
CBRE Group, Inc., Class A* . . . . .	19	1,848
CoStar Group, Inc.* . . . . .	19	1,835
		<u>3,683</u>
<b>Semiconductors &amp; Semiconductor Equipment — 8.9%</b>		
Advanced Micro Devices, Inc.* . . . . .	77	13,898
Analog Devices, Inc. . . . .	23	4,549
Applied Materials, Inc. . . . .	668	137,762
Broadcom, Inc. . . . .	449	595,109
Enphase Energy, Inc.* . . . . .	6	726
First Solar, Inc.* . . . . .	5	844

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Semiconductors &amp; Semiconductor Equipment — (Continued)</b>			<b>Technology Hardware &amp; Equipment — 8.4%</b>		
Intel Corp. ....	245	\$ 10,822	Amphenol Corp., Class A. ....	40	\$ 4,614
KLA Corp. ....	64	44,709	Apple, Inc. ....	6,600	1,131,768
Lam Research Corp. ....	55	53,436	Arista Networks, Inc.* ....	16	4,640
Microchip Technology, Inc. ....	38	3,409	CDW Corp. ....	10	2,558
Micron Technology, Inc. ....	471	55,526	Cisco Systems, Inc. ....	6,838	341,284
Monolithic Power Systems, Inc. ....	2	1,355	Corning, Inc. ....	55	1,813
NVIDIA Corp. ....	566	511,415	F5, Inc.* ....	113	21,424
NXP Semiconductors NV (Netherlands) ....	16	3,964	Hewlett Packard Enterprise Co. ....	82	1,454
ON Semiconductor Corp.* ....	28	2,059	HP, Inc. ....	1,899	57,388
Qorvo, Inc.* ....	7	804	Jabil, Inc. ....	245	32,818
QUALCOMM, Inc. ....	1,750	296,275	Juniper Networks, Inc. ....	586	21,717
Skyworks Solutions, Inc. ....	289	31,304	Keysight Technologies, Inc.* ....	12	1,876
Teradyne, Inc. ....	10	1,128	Motorola Solutions, Inc. ....	10	3,550
Texas Instruments, Inc. ....	44	7,665	NetApp, Inc. ....	381	39,993
		<u>1,776,759</u>	Seagate Technology Holdings PLC (Ireland) ....	14	1,303
<b>Software &amp; Services — 10.9%</b>			Super Micro Computer, Inc.* ....	2	2,020
Accenture PLC, Class A (Ireland) ...	72	24,956	TE Connectivity Ltd. (Switzerland) ..	21	3,050
Adobe, Inc.* ....	29	14,633	Teledyne Technologies, Inc.* ....	3	1,288
Akamai Technologies, Inc.* ....	9	979	Trimble, Inc.* ....	12	772
ANSYS, Inc.* ....	37	12,845	Western Digital Corp.* ....	20	1,365
Autodesk, Inc.* ....	14	3,646	Zebra Technologies Corp., Class A* .	3	904
Cadence Design Systems, Inc.* ....	116	36,108			<u>1,677,599</u>
Cognizant Technology Solutions Corp., Class A ....	211	15,464	<b>Telecommunication Services — 3.1%</b>		
EPAM Systems, Inc.* ....	25	6,904	AT&T, Inc. ....	9,809	172,639
Fair Isaac Corp.* ....	2	2,499	T-Mobile US, Inc. ....	1,118	182,480
Fortinet, Inc.* ....	37	2,527	Verizon Communications, Inc. ....	6,418	269,299
Gartner, Inc.* ....	5	2,383			<u>624,418</u>
Gen Digital, Inc. ....	985	22,064	<b>Transportation — 1.1%</b>		
International Business Machines Corp. ....	742	141,692	American Airlines Group, Inc.* ....	1,152	17,683
Intuit, Inc. ....	13	8,450	CH Robinson Worldwide, Inc. ....	7	533
Microsoft Corp. ....	3,807	1,601,681	CSX Corp. ....	124	4,597
Oracle Corp. ....	167	20,977	Delta Air Lines, Inc. ....	1,136	54,380
Palo Alto Networks, Inc.* ....	16	4,546	Expeditors International of Washington, Inc. ....	9	1,094
PTC, Inc.* ....	6	1,134	FedEx Corp. ....	378	109,522
Roper Technologies, Inc. ....	46	25,799	JB Hunt Transport Services, Inc. ....	5	996
Salesforce, Inc. ....	631	190,045	Norfolk Southern Corp. ....	15	3,823
ServiceNow, Inc.* ....	14	10,674	Old Dominion Freight Line, Inc. ....	10	2,193
Synopsys, Inc.* ....	65	37,148	Southwest Airlines Co. ....	29	847
Tyler Technologies, Inc.* ....	2	850	Uber Technologies, Inc.* ....	98	7,545
VeriSign, Inc.* ....	6	1,137	Union Pacific Corp. ....	38	9,345
		<u>2,189,141</u>	United Airlines Holdings, Inc.* ....	16	766
			United Parcel Service, Inc., Class B .	54	8,026
					<u>221,350</u>

The accompanying notes are an integral part of the financial statements.

**Portfolio of Investments (Concluded)**  
**March 31, 2024**  
**(Unaudited)**

\* Non-income producing.

PLC Public Limited Company

222

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>LONG POSITIONS — 138.0%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>COMMON STOCKS — 138.0%</b>			<b>Consumer Services — (Continued)</b>		
<b>Automobiles &amp; Components — 0.1%</b>			McDonald's Corp.†	120	\$ 33,834
BorgWarner, Inc. ....	102	\$ 3,543	MGM Resorts International†*	3	142
<b>Capital Goods — 7.8%</b>			Wynn Resorts Ltd. ....	46	4,703
Builders FirstSource, Inc.* ....	383	79,875	Yum! Brands, Inc.†	193	26,759
Fastenal Co. ....	135	10,414			210,843
General Electric Co. ....	405	71,090	<b>Consumer Staples Distribution &amp; Retail — 1.9%</b>		
Honeywell International, Inc. ....	63	12,931	Kroger Co. (The) ....	1,845	105,405
Ingersoll Rand, Inc. ....	12	1,139	Sysco Corp.†	58	4,708
Lockheed Martin Corp.†	178	80,967			110,113
Masco Corp. ....	390	30,763	<b>Energy — 1.7%</b>		
Northrop Grumman Corp.†	14	6,701	Baker Hughes Co. ....	516	17,286
Snap-on, Inc.†	291	86,200	ConocoPhillips. ....	17	2,164
Textron, Inc. ....	464	44,511	Marathon Petroleum Corp. ....	51	10,276
Trane Technologies PLC (Ireland) . . .	28	8,406	Phillips 66 . . . . .	117	19,111
WW Grainger, Inc.†	16	16,277	Pioneer Natural Resources Co. ....	196	51,450
		449,274			100,287
<b>Commercial &amp; Professional Services — 3.2%</b>			<b>Financial Services — 8.9%</b>		
Copart, Inc.†*	1,019	59,020	Berkshire Hathaway, Inc., Class B†*	260	109,335
Jacobs Solutions, Inc. ....	295	45,350	Cboe Global Markets, Inc.†	741	136,144
Leidos Holdings, Inc. ....	263	34,477	CME Group, Inc.†	56	12,056
Republic Services, Inc. ....	245	46,903	Corpay, Inc.*	54	16,661
		185,750	Fiserv, Inc.*	658	105,161
<b>Consumer Discretionary Distribution &amp; Retail — 7.7%</b>			Mastercard, Inc., Class A†	86	41,415
Amazon.com, Inc.†*	950	171,361	PayPal Holdings, Inc.†*	629	42,137
AutoZone, Inc.†*	6	18,910	Visa, Inc., Class A†	183	51,072
Best Buy Co., Inc.†	25	2,051			513,981
eBay, Inc.†	1,115	58,850	<b>Food, Beverage &amp; Tobacco — 15.2%</b>		
Genuine Parts Co.†	520	80,563	Altria Group, Inc.†	2,150	93,783
Home Depot, Inc. (The) ....	97	37,209	Archer-Daniels-Midland Co. ....	537	33,729
LKQ Corp. ....	13	694	Bunge Global SA (Switzerland) . . . .	3	307
Lowe's Cos., Inc.†	141	35,917	Campbell Soup Co.†	1,857	82,544
TJX Cos., Inc. (The) . . . . .	221	22,414	Coca-Cola Co. (The)†	987	60,385
Ulta Beauty, Inc.*	24	12,549	Conagra Brands, Inc. ....	1,677	49,706
		440,518	General Mills, Inc.†	1,238	86,623
<b>Consumer Durables &amp; Apparel — 4.7%</b>			Hershey Co. (The)†	113	21,978
Deckers Outdoor Corp.†	22	20,708	Hormel Foods Corp.†	549	19,155
Garmin Ltd. (Switzerland)†	1,120	166,734	Kellanova . . . . .	1,033	59,181
PulteGroup, Inc. ....	217	26,175	Keurig Dr Pepper, Inc.†	2,243	68,793
Tapestry, Inc. ....	1,167	55,409	Kraft Heinz Co. (The)†	2,539	93,689
		269,026	McCormick & Co., Inc., non-voting shares†	212	16,284
<b>Consumer Services — 3.7%</b>			Molson Coors Beverage Co., Class B†	1,336	89,846
Booking Holdings, Inc.†	26	94,325			
Las Vegas Sands Corp. ....	51	2,637			
Marriott International, Inc., Class A .	192	48,443			

The accompanying notes are an integral part of the financial statements.



# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Media &amp; Entertainment — (Continued)</b>		
Mondelez International, Inc.,			Electronic Arts, Inc.†	342	\$ 45,373
Class A	926	\$ 64,820	Interpublic Group of Cos., Inc. (The)	1,232	40,200
Philip Morris International, Inc.†	336	30,784	Meta Platforms, Inc., Class A†	235	114,111
		<u>871,607</u>	Netflix, Inc.†*	105	63,770
			Omnicom Group, Inc.†	560	54,186
<b>Health Care Equipment &amp; Services — 12.1%</b>			Take-Two Interactive Software,		
Abbott Laboratories†	158	17,958	Inc.†*	16	2,376
Baxter International, Inc.	98	4,189			<u>510,680</u>
Cardinal Health, Inc.†	903	101,046	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.8%</b>		
Cencora, Inc.†	395	95,981	AbbVie, Inc.	242	44,068
Centene Corp.†*	143	11,223	Amgen, Inc.†	247	70,227
Cigna Group (The)†	101	36,682	Bio-Rad Laboratories, Inc., Class A*	36	12,451
CVS Health Corp.	474	37,806	Bristol-Myers Squibb Co.†	151	8,189
DaVita, Inc.†*	227	31,337	Danaher Corp.†	68	16,981
GE HealthCare Technologies, Inc.†	373	33,909	Gilead Sciences, Inc.	246	18,019
Humana, Inc.	267	92,574	Illumina, Inc.†*	15	2,060
McKesson Corp.†	274	147,097	Johnson & Johnson†	288	45,559
Molina Healthcare, Inc.†*	99	40,672	Merck & Co., Inc.†	424	55,947
Quest Diagnostics, Inc.	252	33,544			<u>273,501</u>
UnitedHealth Group, Inc.	21	10,389	<b>Semiconductors &amp; Semiconductor Equipment — 8.7%</b>		
		<u>694,407</u>	Applied Materials, Inc.†	692	142,711
<b>Household &amp; Personal Products — 7.3%</b>			Broadcom, Inc.†	124	164,351
Church & Dwight Co., Inc.†	56	5,841	KLA Corp.†	139	97,101
Clorox Co. (The)	29	4,440	Lam Research Corp.†	29	28,176
Colgate-Palmolive Co.†	1,182	106,439	QUALCOMM, Inc.	279	47,235
Kenvue, Inc.	5,871	125,992	Skyworks Solutions, Inc.	213	23,072
Kimberly-Clark Corp.†	810	104,774			<u>502,646</u>
Procter & Gamble Co. (The)†	428	69,443	<b>Software &amp; Services — 10.0%</b>		
		<u>416,929</u>	Accenture PLC, Class A (Ireland) . .	158	54,764
<b>Insurance — 6.7%</b>			Akamai Technologies, Inc.†*	29	3,154
Aon PLC, Class A (Ireland).	184	61,404	Gen Digital, Inc.†	564	12,634
Brown & Brown, Inc.†	970	84,914	International Business Machines		
Marsh & McLennan Cos., Inc.†	711	146,452	Corp.†	469	89,560
Willis Towers Watson PLC (Ireland)	338	92,950	Microsoft Corp.†	656	275,992
		<u>385,720</u>	Roper Technologies, Inc.†	10	5,609
<b>Materials — 0.2%</b>			Salesforce, Inc.†	273	82,222
Packaging Corp. of America	18	3,416	VeriSign, Inc.*	275	52,115
Sherwin-Williams Co. (The)	1	347			<u>576,050</u>
Vulcan Materials Co.	19	5,186	<b>Technology Hardware &amp; Equipment — 17.5%</b>		
		<u>8,949</u>	Apple, Inc.†	1,413	242,301
<b>Media &amp; Entertainment — 8.9%</b>			CDW Corp.†	213	54,481
Alphabet, Inc., Class A†*	1,140	172,060	Cisco Systems, Inc.†	2,102	104,911
Charter Communications, Inc.,			F5, Inc.†*	563	106,739
Class A†*	13	3,778	HP, Inc.†	1,110	33,544
Comcast Corp., Class A†	342	14,826			

The accompanying notes are an integral part of the financial statements.

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Technology Hardware &amp; Equipment — (Continued)</b>			<b>Consumer Discretionary Distribution &amp; Retail — (0.2)%</b>		
Jabil, Inc. ....	1,052	\$ 140,916	CarMax, Inc.* ....	(30)	\$ (2,614)
Juniper Networks, Inc.† ....	2,810	104,139	Ross Stores, Inc. ....	(12)	(1,761)
Keysight Technologies, Inc.†* ....	385	60,206	Tractor Supply Co. ....	(17)	(4,449)
Motorola Solutions, Inc. ....	181	64,251			(8,824)
NetApp, Inc.† ....	883	92,689			
		1,004,177	<b>Consumer Durables &amp; Apparel — (0.7)%</b>		
<b>Telecommunication Services — 3.8%</b>			Lululemon Athletica, Inc.* ....	(96)	(37,502)
AT&T, Inc.† ....	1,415	24,904	Ralph Lauren Corp. ....	(7)	(1,314)
T-Mobile US, Inc. ....	803	131,066	VF Corp. ....	(269)	(4,127)
Verizon Communications, Inc.† ....	1,527	64,073			(42,943)
		220,043	<b>Consumer Services — (1.6)%</b>		
<b>Transportation — 2.1%</b>			Airbnb, Inc., Class A* ....	(137)	(22,600)
American Airlines Group, Inc.†* ....	1,584	24,314	Carnival Corp. (Panama)* ....	(1,151)	(18,807)
Delta Air Lines, Inc.† ....	372	17,808	Chipotle Mexican Grill, Inc.* ....	(1)	(2,907)
Expeditors International of			Norwegian Cruise Line Holdings Ltd.		
Washington, Inc.† ....	54	6,565	(Bermuda)* ....	(1,335)	(27,942)
FedEx Corp.† ....	253	73,304	Royal Caribbean Cruises Ltd.		
		121,991	(Liberia)* ....	(142)	(19,739)
<b>Utilities — 1.0%</b>					(91,995)
NRG Energy, Inc. ....	818	55,370	<b>Energy — (0.6)%</b>		
TOTAL COMMON STOCKS			ONEOK, Inc. ....	(235)	(18,840)
(Cost \$6,261,423) ....		7,925,405	Targa Resources Corp. ....	(28)	(3,136)
			Valero Energy Corp. ....	(20)	(3,414)
TOTAL LONG POSITIONS - 138.0%			Williams Cos., Inc. (The) ....	(181)	(7,053)
(Cost \$6,261,423) ....		7,925,405			(32,443)
<b>SHORT POSITIONS — (39.7)%</b>			<b>Equity Real Estate Investment Trusts (REITs) — (1.3)%</b>		
<b>COMMON STOCKS — (39.7)%</b>			American Tower Corp. ....	(66)	(13,041)
<b>Automobiles &amp; Components — (0.3)%</b>			Crown Castle, Inc. ....	(17)	(1,799)
Ford Motor Co. ....	(595)	(7,902)	Equinix, Inc. ....	(35)	(28,887)
Tesla, Inc.* ....	(64)	(11,250)	Iron Mountain, Inc. ....	(173)	(13,876)
		(19,152)	SBA Communications Corp. ....	(52)	(11,269)
<b>Capital Goods — (0.7)%</b>			Ventas, Inc. ....	(67)	(2,917)
Axon Enterprise, Inc.* ....	(70)	(21,902)			(71,789)
Boeing Co. (The)* ....	(49)	(9,456)	<b>Financial Services — (0.6)%</b>		
Rockwell Automation, Inc. ....	(40)	(11,653)	Fidelity National Information		
		(43,011)	Services, Inc. ....	(93)	(6,899)
<b>Commercial &amp; Professional Services — (0.8)%</b>			Jack Henry & Associates, Inc. ....	(47)	(8,165)
Dayforce, Inc.* ....	(552)	(36,548)	MSCI, Inc. ....	(30)	(16,814)
Equifax, Inc. ....	(14)	(3,745)			(31,878)
Paycom Software, Inc. ....	(19)	(3,781)	<b>Food, Beverage &amp; Tobacco — (0.5)%</b>		
		(44,074)	Lamb Weston Holdings, Inc. ....	(260)	(27,698)
			Monster Beverage Corp.* ....	(56)	(3,320)
					(31,018)

The accompanying notes are an integral part of the financial statements.

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Health Care Equipment &amp; Services — (4.0)%</b>			<b>Semiconductors &amp; Semiconductor Equipment — (5.0)%</b>		
Align Technology, Inc.*	(55)	\$ (18,036)	Advanced Micro Devices, Inc.*	(262)	\$ (47,288)
Boston Scientific Corp.*	(42)	(2,877)	Analog Devices, Inc.	(130)	(25,713)
Cooper Cos., Inc. (The)	(215)	(21,814)	Enphase Energy, Inc.*	(81)	(9,799)
DENTSPLY SIRONA, Inc.	(52)	(1,726)	First Solar, Inc.*	(173)	(29,202)
Dexcom, Inc.*	(247)	(34,259)	Intel Corp.	(834)	(36,838)
Edwards Lifesciences Corp.*	(211)	(20,163)	Monolithic Power Systems, Inc.	(50)	(33,871)
Henry Schein, Inc.*	(215)	(16,237)	NVIDIA Corp.	(49)	(44,275)
IDEXX Laboratories, Inc.*	(42)	(22,677)	ON Semiconductor Corp.*	(352)	(25,890)
Insulet Corp.*	(190)	(32,566)	Teradyne, Inc.	(128)	(14,442)
Intuitive Surgical, Inc.*	(71)	(28,335)	Texas Instruments, Inc.	(118)	(20,557)
STERIS PLC (Ireland)	(104)	(23,381)			(287,875)
Stryker Corp.	(23)	(8,231)			
		(230,302)	<b>Software &amp; Services — (3.7)%</b>		
<b>Household &amp; Personal Products — (0.1)%</b>			Adobe, Inc.*	(13)	(6,560)
Estee Lauder Cos., Inc. (The),			Autodesk, Inc.*	(103)	(26,823)
Class A	(36)	(5,549)	Fair Isaac Corp.*	(5)	(6,248)
<b>Insurance — (0.3)%</b>			Fortinet, Inc.*	(434)	(29,647)
Everest Group Ltd. (Bermuda)	(43)	(17,093)	Intuit, Inc.	(36)	(23,400)
<b>Materials — (1.5)%</b>			Oracle Corp.	(166)	(20,851)
Air Products and Chemicals, Inc.	(66)	(15,990)	Palo Alto Networks, Inc.*	(132)	(37,505)
Albemarle Corp.	(88)	(11,593)	PTC, Inc.*	(42)	(7,935)
CF Industries Holdings, Inc.	(122)	(10,152)	ServiceNow, Inc.*	(35)	(26,684)
Freeport-McMoRan, Inc.	(445)	(20,924)	Tyler Technologies, Inc.*	(62)	(26,351)
Newmont Corp.	(798)	(28,600)			(212,004)
		(87,259)	<b>Technology Hardware &amp; Equipment — (2.3)%</b>		
<b>Media &amp; Entertainment — (0.1)%</b>			Arista Networks, Inc.*	(92)	(26,678)
Fox Corp., Class A	(242)	(7,567)	Seagate Technology Holdings PLC		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (3.5)%</b>			(Ireland)	(157)	(14,609)
Biogen, Inc.*	(32)	(6,900)	Super Micro Computer, Inc.*	(44)	(44,441)
Bio-Techne Corp.	(369)	(25,974)	Trimble, Inc.*	(52)	(3,347)
Catalent, Inc.*	(575)	(32,459)	Western Digital Corp.*	(419)	(28,592)
Charles River Laboratories			Zebra Technologies Corp., Class A*	(54)	(16,278)
International, Inc.*	(86)	(23,302)			(133,945)
Eli Lilly & Co.	(15)	(11,669)	<b>Transportation — (1.9)%</b>		
IQVIA Holdings, Inc.*	(21)	(5,310)	JB Hunt Transport Services, Inc.	(153)	(30,485)
Moderna, Inc.*	(202)	(21,525)	Old Dominion Freight Line, Inc.	(97)	(21,273)
Pfizer, Inc.	(324)	(8,991)	Southwest Airlines Co.	(576)	(16,813)
Revvity, Inc.	(92)	(9,660)	Uber Technologies, Inc.*	(306)	(23,559)
Waters Corp.*	(12)	(4,131)	United Airlines Holdings, Inc.*	(344)	(16,471)
West Pharmaceutical Services, Inc.	(103)	(40,758)			(108,601)
Zoetis, Inc.	(70)	(11,845)	<b>Utilities — (9.5)%</b>		
		(202,524)	AES Corp. (The)	(1,064)	(19,077)
<b>Real Estate Management &amp; Development — (0.5)%</b>			Alliant Energy Corp.	(637)	(32,105)
CoStar Group, Inc.*	(314)	(30,332)	Ameren Corp.	(315)	(23,297)
			American Electric Power Co., Inc.	(55)	(4,735)

The accompanying notes are an integral part of the financial statements.

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Utilities — (Continued)</b>			<b>Utilities — (Continued)</b>		
American Water Works Co., Inc. . . . .	(202)	\$ (24,686)	Southern Co. (The) . . . . .	(254)	\$ (18,222)
Atmos Energy Corp. . . . .	(224)	(26,627)	WEC Energy Group, Inc. . . . .	(267)	(21,926)
CenterPoint Energy, Inc. . . . .	(896)	(25,527)	Xcel Energy, Inc. . . . .	(363)	(19,511)
CMS Energy Corp. . . . .	(437)	(26,369)			<u>(543,348)</u>
Consolidated Edison, Inc. . . . .	(105)	(9,535)	TOTAL COMMON STOCKS		
Constellation Energy Corp. . . . .	(49)	(9,058)	(Proceeds \$2,320,250) . . . . .		<u>(2,283,526)</u>
Dominion Energy, Inc. . . . .	(481)	(23,660)			
DTE Energy Co. . . . .	(241)	(27,026)	TOTAL SHORT POSITIONS - (39.7)%		
Edison International . . . . .	(311)	(21,997)	(Proceeds \$2,320,250). . . . .		<u>(2,283,526)</u>
Eversource Energy . . . . .	(276)	(14,733)	OTHER ASSETS IN EXCESS OF		
Exelon Corp. . . . .	(349)	(20,860)	LIABILITIES - 1.7% . . . . .		<u>100,452</u>
FirstEnergy Corp. . . . .	(715)	(26,863)	NET ASSETS - 100.0% . . . . .		<u>\$ 5,742,331</u>
FirstEnergy Corp. . . . .	(487)	(18,808)			
NextEra Energy, Inc. . . . .	(315)	(20,132)			
NiSource, Inc. . . . .	(1,106)	(30,592)			
Pinnacle West Capital Corp. . . . .	(432)	(32,283)			
PPL Corp. . . . .	(8)	(220)			
Public Service Enterprise Group, Inc. . . . .	(250)	(16,695)			
Sempra . . . . .	(401)	(28,804)			

† Security position is either entirely or partially held in a segregated account as collateral for securities sold short.  
(See Note 1 of the Notes to Financial Statements)

\* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 95.0%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.4%</b>			<b>Consumer Durables &amp; Apparel — (Continued)</b>		
BorgWarner, Inc. ....	1,756	\$ 61,003	Hasbro, Inc. ....	82	\$ 4,635
<b>Capital Goods — 7.8%</b>			PulteGroup, Inc. ....	661	79,730
A. O. Smith Corp. ....	481	43,030	Tapestry, Inc. ....	2,478	117,655
Builders FirstSource, Inc. <sup>(a)*</sup> ....	944	196,871			525,852
Carrier Global Corp. ....	180	10,463	<b>Consumer Services — 2.8%</b>		
Caterpillar, Inc. ....	21	7,695	Booking Holdings, Inc. <sup>(a)</sup> ....	62	224,929
Fastenal Co. ....	301	23,219	Marriott International, Inc., Class A <sup>(a)</sup> ....	393	99,158
General Electric Co. <sup>(a)</sup> ....	1,133	198,876	McDonald's Corp. ....	289	81,483
Honeywell International, Inc. ....	406	83,332	MGM Resorts International* ....	128	6,043
Illinois Tool Works, Inc. ....	30	8,050	Wynn Resorts Ltd. ....	43	4,396
Ingersoll Rand, Inc. ....	330	31,334	Yum! Brands, Inc. ....	432	59,897
Johnson Controls International PLC (Ireland) ....	32	2,090			475,906
Lockheed Martin Corp. ....	388	176,490	<b>Consumer Staples Distribution &amp; Retail — 1.0%</b>		
Masco Corp. ....	1,323	104,358	Kroger Co. (The) <sup>(a)</sup> ....	2,992	170,933
Northrop Grumman Corp. ....	19	9,095	Sysco Corp. ....	84	6,819
Otis Worldwide Corp. ....	246	24,420			177,752
Pentair PLC (Ireland) ....	54	4,614	<b>Energy — 0.8%</b>		
Snap-on, Inc. <sup>(a)</sup> ....	634	187,803	Baker Hughes Co. ....	705	23,618
Textron, Inc. ....	1,136	108,976	ConocoPhillips. ....	36	4,582
Trane Technologies PLC (Ireland) ...	249	74,750	Marathon Petroleum Corp. ....	72	14,508
WW Grainger, Inc. ....	44	44,761	Phillips 66 ....	139	22,704
		1,340,227	Pioneer Natural Resources Co. ....	287	75,337
<b>Commercial &amp; Professional Services — 2.0%</b>					140,749
Automatic Data Processing, Inc. ....	50	12,487	<b>Financial Services — 5.9%</b>		
Copart, Inc.* ....	1,018	58,963	Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> ....	548	230,445
Jacobs Solutions, Inc. ....	743	114,221	Cboe Global Markets, Inc. ....	1,283	235,726
Leidos Holdings, Inc. ....	712	93,336	CME Group, Inc. ....	186	40,044
Republic Services, Inc. ....	364	69,684	Corpay, Inc.* ....	259	79,912
		348,691	Fiserv, Inc. <sup>(a)*</sup> ....	1,247	199,295
<b>Consumer Discretionary Distribution &amp; Retail — 3.6%</b>			Mastercard, Inc., Class A ....	92	44,304
Amazon.com, Inc. <sup>(a)*</sup> ....	896	161,620	PayPal Holdings, Inc.* ....	1,420	95,126
AutoZone, Inc.* ....	9	28,365	Visa, Inc., Class A ....	285	79,538
Best Buy Co., Inc. ....	52	4,266			1,004,390
eBay, Inc. <sup>(a)</sup> ....	1,742	91,943	<b>Food, Beverage &amp; Tobacco — 10.7%</b>		
Genuine Parts Co. ....	1,037	160,662	Altria Group, Inc. <sup>(a)</sup> ....	4,776	208,329
Home Depot, Inc. (The) ....	153	58,691	Archer-Daniels-Midland Co. ....	1,264	79,392
LKQ Corp. ....	61	3,258	Bunge Global SA (Switzerland) ....	70	7,176
Lowe's Cos., Inc. ....	153	38,974	Campbell Soup Co. <sup>(a)</sup> ....	3,053	135,706
TJX Cos., Inc. (The) ....	310	31,440	Coca-Cola Co. (The) <sup>(a)</sup> ....	2,533	154,969
Ulta Beauty, Inc.* ....	68	35,556	Conagra Brands, Inc. ....	3,259	96,597
		614,775	General Mills, Inc. <sup>(a)</sup> ....	2,337	163,520
<b>Consumer Durables &amp; Apparel — 3.1%</b>			Hershey Co. (The) ....	307	59,712
Deckers Outdoor Corp.* ....	69	64,947			
Garmin Ltd. (Switzerland) ....	1,739	258,885			

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Materials — (Continued)</b>		
Hormel Foods Corp.....	1,201	\$ 41,903	Nucor Corp.....	1	\$ 198
Kellanova <sup>(a)</sup> .....	2,084	119,392	Packaging Corp. of America.....	194	36,817
Keurig Dr Pepper, Inc. <sup>(a)</sup> .....	4,391	134,672	PPG Industries, Inc. ....	83	12,027
Kraft Heinz Co. (The) <sup>(a)</sup> .....	4,868	179,629	Sherwin-Williams Co. (The) .....	111	38,554
McCormick & Co., Inc., non-voting shares .....	425	32,644	Vulcan Materials Co. ....	182	49,671
Molson Coors Beverage Co., Class B <sup>(a)</sup> .....	2,574	173,102			<u>139,140</u>
Mondelez International, Inc., Class A <sup>(a)</sup> .....	2,180	152,600	<b>Media &amp; Entertainment — 6.0%</b>		
Philip Morris International, Inc. ....	1,128	103,347	Alphabet, Inc., Class A <sup>(a)*</sup> .....	1,747	263,675
		<u>1,842,690</u>	Charter Communications, Inc., Class A* .....	16	4,650
<b>Health Care Equipment &amp; Services — 7.9%</b>			Comcast Corp., Class A <sup>(a)</sup> .....	1,614	69,967
Abbott Laboratories .....	258	29,324	Electronic Arts, Inc. ....	756	100,298
Baxter International, Inc. ....	232	9,916	Interpublic Group of Cos., Inc. (The) <sup>(a)</sup> .....	3,605	117,631
Cardinal Health, Inc. <sup>(a)</sup> .....	1,848	206,791	Match Group, Inc.* .....	119	4,317
Cencora, Inc. <sup>(a)</sup> .....	761	184,916	Meta Platforms, Inc., Class A <sup>(a)</sup> ....	388	188,405
Centene Corp.* .....	306	24,015	Netflix, Inc. <sup>(a)*</sup> .....	194	117,822
Cigna Group (The) .....	286	103,872	News Corp., Class A .....	755	19,766
CVS Health Corp. ....	504	40,199	Omnicom Group, Inc. <sup>(a)</sup> .....	1,425	137,883
DaVita, Inc.* .....	586	80,897	Take-Two Interactive Software, Inc.* ..	26	3,861
GE HealthCare Technologies, Inc. <sup>(a)</sup> ..	729	66,274			<u>1,028,275</u>
Humana, Inc. ....	569	197,284	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 3.6%</b>		
McKesson Corp. <sup>(a)</sup> .....	447	239,972	AbbVie, Inc. ....	606	110,353
Molina Healthcare, Inc. <sup>(a)*</sup> .....	234	96,134	Amgen, Inc. ....	320	90,982
Quest Diagnostics, Inc. ....	445	59,234	Bristol-Myers Squibb Co. <sup>(a)</sup> .....	1,091	59,165
UnitedHealth Group, Inc. ....	49	24,240	Danaher Corp. ....	109	27,219
		<u>1,363,068</u>	Gilead Sciences, Inc. ....	991	72,591
<b>Household &amp; Personal Products — 4.7%</b>			Illumina, Inc.* .....	25	3,433
Church & Dwight Co., Inc. ....	61	6,363	Incyte Corp.* .....	82	4,672
Clorox Co. (The) .....	178	27,254	Johnson & Johnson <sup>(a)</sup> .....	776	122,755
Colgate-Palmolive Co. <sup>(a)</sup> .....	1,932	173,977	Merck & Co., Inc. ....	975	128,651
Kenvue, Inc. <sup>(a)</sup> .....	10,812	232,025	Vertex Pharmaceuticals, Inc.* .....	5	2,090
Kimberly-Clark Corp. <sup>(a)</sup> .....	1,548	200,234			<u>621,911</u>
Procter & Gamble Co. (The) <sup>(a)</sup> .....	1,058	171,660	<b>Semiconductors &amp; Semiconductor Equipment — 6.9%</b>		
		<u>811,513</u>	Applied Materials, Inc. <sup>(a)</sup> .....	1,494	308,108
<b>Insurance — 4.1%</b>			Broadcom, Inc. <sup>(a)</sup> .....	257	340,630
Aon PLC, Class A (Ireland). ....	421	140,496	KLA Corp. <sup>(a)</sup> .....	252	176,040
Brown & Brown, Inc. ....	1,325	115,991	Lam Research Corp. <sup>(a)</sup> .....	70	68,010
Marsh & McLennan Cos., Inc. <sup>(a)</sup> ....	1,297	267,156	NXP Semiconductors NV (Netherlands) .....	1	248
Willis Towers Watson PLC (Ireland) .	630	173,250	QUALCOMM, Inc. ....	1,133	191,817
		<u>696,893</u>	Skyworks Solutions, Inc. <sup>(a)</sup> .....	995	107,778
<b>Materials — 0.8%</b>					<u>1,192,631</u>
International Paper Co. ....	48	1,873			

The accompanying notes are an integral part of the financial statements.



# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — 5.9%</b>			<b>Utilities — 0.7%</b>		
Accenture PLC, Class A (Ireland) . . .	518	\$ 179,544	NRG Energy, Inc. . . . .	1,821	\$ 123,263
Adobe, Inc.* . . . . .	51	25,735	TOTAL COMMON STOCKS		
Akamai Technologies, Inc.* . . . . .	209	22,731	(Cost \$13,288,825) . . . . .		16,337,900
Gen Digital, Inc. <sup>(a)</sup> . . . . .	2,276	50,982	OTHER ASSETS IN EXCESS OF		
International Business Machines			LIABILITIES - 5.0% . . . . .		867,648
Corp. <sup>(a)</sup> . . . . .	896	171,100	NET ASSETS - 100.0% . . . . .		\$ 17,205,548
Microsoft Corp. <sup>(a)</sup> . . . . .	796	334,893			
Roper Technologies, Inc. . . . .	16	8,973			
Salesforce, Inc. <sup>(a)</sup> . . . . .	398	119,870			
VeriSign, Inc.* . . . . .	503	95,324			
		<u>1,009,152</u>			
<b>Technology Hardware &amp; Equipment — 12.5%</b>					
Apple, Inc. <sup>(a)</sup> . . . . .	2,505	429,557			
CDW Corp. . . . .	590	150,910			
Cisco Systems, Inc. <sup>(a)</sup> . . . . .	5,363	267,667			
F5, Inc.* . . . . .	1,099	208,359			
HP, Inc. . . . .	2,948	89,089			
Jabil, Inc. <sup>(a)</sup> . . . . .	2,269	303,933			
Juniper Networks, Inc. <sup>(a)</sup> . . . . .	5,075	188,079			
Keysight Technologies, Inc.* . . . . .	760	118,849			
Motorola Solutions, Inc. . . . .	410	145,542			
NetApp, Inc. <sup>(a)</sup> . . . . .	1,839	193,040			
Seagate Technology Holdings PLC					
(Ireland) . . . . .	635	59,087			
TE Connectivity Ltd. (Switzerland) . .	17	2,469			
		<u>2,156,581</u>			
<b>Telecommunication Services — 2.3%</b>					
AT&T, Inc. . . . .	2,953	51,973			
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	1,366	222,958			
Verizon Communications, Inc. <sup>(a)</sup> . . . .	3,009	126,258			
		<u>401,189</u>			
<b>Transportation — 1.5%</b>					
CH Robinson Worldwide, Inc. . . . .	26	1,980			
Delta Air Lines, Inc. . . . .	2,081	99,617			
Expeditors International of					
Washington, Inc. . . . .	75	9,118			
FedEx Corp. <sup>(a)</sup> . . . . .	523	151,534			
		<u>262,249</u>			

(a) Security position is either entirely or partially designated as collateral for total return swaps. (See Note 1 of the Notes to Financial Statements)

\* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

The portfolio matures between August 29, 2024 and January 12, 2029, however underlying individual contracts are entered into and closed (terminated) on a daily basis. The maturity date shown in the table below is the earliest maturity date for the specific entity. The following table represents the individual long and short positions and related values of total return swaps, which represents 3.8% of net assets as of March 31, 2024:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,762	\$ 63,476	\$ 61,212	\$ 36
<b>Capital Goods</b>								
A. O. Smith Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	481	31,997	43,030	12,777
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	997	163,419	207,924	51,034
Carrier Global Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	177	8,194	10,289	2,567
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	19	6,498	6,962	988
Fastenal Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	317	19,666	24,453	5,813
General Electric Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,077	106,682	189,046	86,667
Honeywell International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	400	78,080	82,100	7,844
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	30	7,687	8,050	1,099
Ingersoll Rand, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	330	31,000	31,333	1,667
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	31	1,616	2,025	1,049
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/24	376	160,911	171,031	23,481
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,342	89,031	105,857	21,010
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	23	8,180	11,009	4,100
Otis Worldwide Corp.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	223	21,279	22,137	1,819
Pentair PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	53	3,071	4,528	1,695
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	613	152,269	181,583	40,286
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,100	95,841	105,523	13,570
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	249	67,576	74,750	10,161
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	42	28,209	42,727	17,653
					<u>7,880</u>	<u>1,081,206</u>	<u>1,324,357</u>	<u>305,280</u>
<b>Commercial &amp; Professional Services</b>								
<b>Automatic Data Processing, Inc. . . . .</b>								
Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	49	11,904	12,237	1,179
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,004	39,006	58,152	20,793
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	740	107,118	113,760	10,964
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	692	78,192	90,714	16,001
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	359	52,443	68,727	18,844
					<u>2,844</u>	<u>288,663</u>	<u>343,590</u>	<u>67,781</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Amazon.com, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	1,966	\$ 203,807	\$ 354,627	\$ 162,942
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7	17,780	22,062	5,096
Best Buy Co., Inc. . . .	USFF +0.250%	Weekly	MS	08/29/24	24	1,642	1,969	709
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	1,747	70,278	92,207	28,223
Genuine Parts Co. . . .	USFF +0.250%	Weekly	MS	07/11/28	1,018	133,668	157,719	31,576
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	144	48,978	55,238	8,611
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	65	2,857	3,472	879
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	154	28,787	39,228	12,767
TJX Cos., Inc. (The) .	USFF +0.250%	Weekly	MS	01/10/28	296	23,505	30,020	8,348
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	71	29,242	37,124	9,147
					<u>5,492</u>	<u>560,544</u>	<u>793,666</u>	<u>268,298</u>
<b>Consumer Durables &amp; Apparel</b>								
Deckers Outdoor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	68	61,708	64,006	5,144
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,726	180,380	256,950	87,490
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	66	3,308	3,730	887
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	643	45,805	77,559	34,012
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,455	68,789	116,563	52,324
					<u>4,958</u>	<u>359,990</u>	<u>518,808</u>	<u>179,857</u>
<b>Consumer Services</b>								
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	53	158,039	192,278	42,423
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	389	67,457	98,149	33,455
McDonald's Corp. . . .	USFF +0.250%	Weekly	MS	08/29/24	286	76,300	80,638	9,813
MGM Resorts International . . . . .	USFF +0.250%	Weekly	MS	01/07/27	123	4,360	5,807	1,735
Wynn Resorts Ltd. . .	USFF +0.250%	Weekly	MS	01/12/29	40	4,016	4,089	349
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	438	55,294	60,729	8,896
					<u>1,329</u>	<u>365,466</u>	<u>441,690</u>	<u>96,671</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Kroger Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,984	135,484	170,476	49,431
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/24	86	5,526	6,981	2,433
					<u>3,070</u>	<u>141,010</u>	<u>177,457</u>	<u>51,864</u>
<b>Energy</b>								
Baker Hughes Co. . . .	USFF +0.250%	Weekly	MS	07/08/27	824	21,410	27,604	7,373
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	01/10/28	36	3,613	4,582	1,338
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	71	8,527	14,306	6,725
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/11/28	147	18,332	24,011	7,201
Pioneer Natural Resources Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	281	65,323	73,762	13,003
					<u>1,359</u>	<u>117,205</u>	<u>144,265</u>	<u>35,640</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services</b>								
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/29/24	237	\$ 60,117	\$ 99,663	\$ 43,658
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,220	174,776	224,151	58,932
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	179	38,343	38,537	1,972
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	249	63,906	76,826	15,540
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,241	166,125	198,337	38,887
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	08/29/24	166	46,107	79,941	37,743
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	1,402	72,148	93,920	24,720
Visa, Inc., Class A. . .	USFF +0.250%	Weekly	MS	08/29/24	285	66,979	79,538	16,815
					<u>4,979</u>	<u>688,501</u>	<u>890,913</u>	<u>238,267</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	4,640	195,580	202,397	42,581
Archer-Daniels-Midland Co.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,246	66,857	78,261	14,604
Bunge Global SA (Switzerland). . . . .	USFF +0.250%	Weekly	MS	01/12/29	63	6,193	6,459	678
Campbell Soup Co. . . . .	USFF +0.250%	Weekly	MS	07/06/26	3,206	152,345	142,507	75
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/06/26	2,532	144,479	154,908	22,219
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/11/28	3,227	95,855	95,648	6,961
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	2,245	151,708	157,083	24,922
Hershey Co. (The). . . . .	USFF +0.250%	Weekly	MS	01/05/26	310	58,607	60,295	5,043
Hormel Foods Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,158	36,428	40,403	5,859
Kellanova. . . . .	USFF -0.250%	Weekly	MS	01/07/27	1,987	133,311	113,835	(7,813)
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,304	135,174	132,004	1,561
Kraft Heinz Co. (The). . . . .	USFF +0.250%	Weekly	MS	08/29/24	4,825	167,417	178,042	26,540
McCormick & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	427	26,097	32,798	7,986
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,543	159,246	171,017	21,252
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,175	148,362	152,250	11,478
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	1,099	101,299	100,690	8,478
					<u>35,987</u>	<u>1,778,958</u>	<u>1,818,597</u>	<u>192,424</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories. . . . .	USFF +0.250%	Weekly	MS	08/29/24	220	21,706	25,005	5,302
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	231	7,607	9,873	2,681
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,723	161,602	192,804	42,411
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	726	140,070	176,411	43,588
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	300	19,081	23,544	5,429
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/06/26	278	87,005	100,967	19,302
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/24	495	33,212	39,481	9,103

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	581	\$ 65,244	\$ 80,207	\$ 17,623
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	720	49,027	65,455	18,469
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	557	199,111	193,123	2,312
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	441	189,801	236,751	55,751
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	226	64,400	92,848	34,463
Quest Diagnostics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	456	57,338	60,698	5,824
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	48	23,332	23,746	1,776
					<u>7,002</u>	<u>1,118,536</u>	<u>1,320,913</u>	<u>264,034</u>
<b>Household &amp; Personal Products</b>								
Church & Dwight Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	57	4,909	5,946	1,689
Clorox Co. (The) . . . .	USFF +0.250%	Weekly	MS	01/12/29	159	24,052	24,344	3,576
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,898	148,537	170,915	29,975
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,683	205,498	229,257	31,939
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,552	187,439	200,751	32,197
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,034	149,201	167,766	32,505
					<u>15,383</u>	<u>719,636</u>	<u>798,979</u>	<u>131,881</u>
<b>Insurance</b>								
Aon PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	415	125,771	138,494	18,165
Brown & Brown, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,395	95,605	122,118	32,047
Marsh & McLennan Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,276	243,342	262,830	30,083
Willis Towers Watson PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	624	164,475	171,600	14,338
					<u>3,710</u>	<u>629,193</u>	<u>695,042</u>	<u>94,633</u>
<b>Materials</b>								
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	51	1,653	1,990	743
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	07/08/27	193	29,931	36,628	9,166
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	79	11,077	11,447	956
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	107	33,006	37,164	6,156
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	184	49,430	50,217	2,845
					<u>614</u>	<u>125,097</u>	<u>137,446</u>	<u>19,866</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	08/29/24	1,688	157,879	254,770	104,491

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
Charter Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	24	\$ 7,364	\$ 6,975	\$ 17
Comcast Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,407	56,450	60,993	14,090
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	747	89,501	99,104	14,323
Interpublic Group of Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,491	113,621	113,911	8,263
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	121	3,447	4,390	1,195
Meta Platforms, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	381	125,178	185,006	65,047
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	196	77,759	119,037	44,446
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	726	18,805	19,007	1,042
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,417	115,728	137,109	30,825
Take-Two Interactive Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	21	2,234	3,118	1,125
					<u>10,219</u>	<u>767,966</u>	<u>1,003,420</u>	<u>284,864</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	567	87,577	103,251	20,342
Amgen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	283	64,847	80,463	20,509
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	869	43,255	47,126	5,496
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	95	20,550	23,723	4,350
Gilead Sciences, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/12/29	990	72,156	72,517	3,725
Illumina, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	19	5,688	2,609	(2,738)
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	89	4,622	5,070	747
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	08/29/24	774	118,080	122,439	18,068
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	961	114,449	126,804	19,653
Vertex Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5	1,733	2,090	4,526
					<u>4,652</u>	<u>532,957</u>	<u>586,092</u>	<u>94,678</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,419	181,696	292,640	120,647
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	247	157,133	327,376	176,526
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	242	96,817	169,054	77,711
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	66	50,164	64,124	20,467
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,125	172,368	190,462	24,570
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	981	97,619	106,262	12,530
					<u>4,080</u>	<u>755,797</u>	<u>1,149,918</u>	<u>432,451</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	442	148,302	153,202	10,538

The accompanying notes are an integral part of the financial statements.



# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	50	\$ 24,872	\$ 25,230	\$ 1,099
Akamai Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	210	16,487	22,840	7,117
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,271	37,738	50,870	19,813
International Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	894	111,493	170,718	69,580
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/24	1,252	248,785	526,741	305,945
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	14	5,583	7,852	2,722
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	412	83,085	124,086	44,378
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	507	98,735	96,082	1,338
					<u>6,052</u>	<u>775,080</u>	<u>1,177,621</u>	<u>462,530</u>
<b>Technology Hardware &amp; Equipment</b>								
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	1,756	119,422	301,119	195,911
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	584	98,159	149,376	56,534
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/24	5,035	232,391	251,297	46,324
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,062	180,972	201,345	27,576
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,874	78,834	86,852	14,348
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,237	287,498	299,646	23,582
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,021	136,837	186,078	58,234
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	749	93,088	117,129	27,810
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	404	130,688	143,412	19,022
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,822	136,100	191,255	62,904
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	633	35,310	58,901	25,094
TE Connectivity Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	19	2,241	2,760	1,053
					<u>22,196</u>	<u>1,531,540</u>	<u>1,989,170</u>	<u>558,392</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,937	44,455	51,691	10,959
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,349	189,195	220,184	40,182
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,965	98,252	124,411	31,870
					<u>7,251</u>	<u>331,902</u>	<u>396,286</u>	<u>83,011</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	44	3,171	3,350	444
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,953	70,900	93,490	25,864

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Expeditors								
International of Washington, Inc. . .	USFF +0.250%	Weekly	MS	08/29/24	77	\$ 8,149	\$ 9,361	\$ 3,150
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	500	115,366	144,870	36,646
					<u>2,574</u>	<u>197,586</u>	<u>251,071</u>	<u>66,104</u>
<b>Utilities</b>								
NRG Energy, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	1,807	108,524	122,316	18,227
<b>Total Reference Entity — Long</b>						<u>13,038,833</u>	<u>16,142,829</u>	<u>3,946,789</u>
Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Aptiv PLC (Jersey) . .	USFF -0.250%	Weekly	MS	07/06/26	(207)	\$ (33,395)	\$ (16,488)	\$ 16,092
Ford Motor Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,071)	(26,488)	(27,503)	(2,268)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(192)	(53,351)	(33,752)	18,225
					<u>(2,470)</u>	<u>(113,234)</u>	<u>(77,743)</u>	<u>32,049</u>
<b>Capital Goods</b>								
Axon Enterprise, Inc. .	USFF -0.250%	Weekly	MS	01/10/28	(423)	(90,530)	(132,348)	(46,878)
Boeing Co. (The) . . .	USFF -0.250%	Weekly	MS	07/11/28	(305)	(69,542)	(58,862)	8,952
Generac Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(12)	(5,736)	(1,514)	9,450
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(236)	(66,209)	(68,754)	(4,479)
					<u>(976)</u>	<u>(232,017)</u>	<u>(261,478)</u>	<u>(32,955)</u>
<b>Commercial &amp; Professional Services</b>								
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,994)	(277,993)	(198,233)	72,236
Equifax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(43)	(10,671)	(11,503)	(1,453)
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(529)	(187,714)	(105,276)	76,642
					<u>(3,566)</u>	<u>(476,378)</u>	<u>(315,012)</u>	<u>147,425</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
CarMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14)	(1,208)	(1,220)	72
Etsy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(101)	(28,981)	(6,941)	21,348
Tractor Supply Co. . .	USFF -0.250%	Weekly	MS	01/12/29	(181)	(43,829)	(47,371)	(4,946)
					<u>(296)</u>	<u>(74,018)</u>	<u>(55,532)</u>	<u>16,474</u>
<b>Consumer Durables &amp; Apparel</b>								
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(489)	(221,668)	(191,028)	24,564
NIKE, Inc., Class B . .	USFF -0.250%	Weekly	MS	01/12/29	(675)	(67,630)	(63,437)	4,274
					<u>(1,164)</u>	<u>(289,298)</u>	<u>(254,465)</u>	<u>28,838</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(733)	(107,704)	(120,916)	(20,345)

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Services — (continued)</b>								
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,127)	\$ (72,298)	\$ (67,435)	\$ 2,961
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(38)	(96,877)	(110,457)	(20,634)
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8)	(482)	(414)	167
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,861)	(126,806)	(143,601)	(24,793)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(866)	(106,070)	(120,383)	(21,424)
					<u>(12,633)</u>	<u>(510,237)</u>	<u>(563,206)</u>	<u>(84,068)</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(329)	(49,988)	(43,806)	4,903
<b>Energy</b>								
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,582)	(106,546)	(126,829)	(26,569)
Targa Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(270)	(23,712)	(30,237)	(10,242)
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,726)	(61,126)	(67,262)	(11,774)
					<u>(3,578)</u>	<u>(191,384)</u>	<u>(224,328)</u>	<u>(48,585)</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
American Tower Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(473)	(96,043)	(93,460)	(70)
Crown Castle, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(112)	(12,468)	(11,853)	188
Equinix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(217)	(177,936)	(179,097)	(9,693)
Iron Mountain, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(949)	(58,071)	(76,119)	(21,781)
SBA Communications Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(333)	(72,153)	(72,161)	(2,585)
					<u>(2,084)</u>	<u>(416,671)</u>	<u>(432,690)</u>	<u>(33,941)</u>
<b>Financial Services</b>								
Fidelity National Information Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(526)	(34,908)	(39,019)	(6,065)
Jack Henry & Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(288)	(50,186)	(50,034)	(1,280)
MSCI, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(180)	(109,940)	(100,881)	4,283
					<u>(994)</u>	<u>(195,034)</u>	<u>(189,934)</u>	<u>(3,062)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Brown-Forman Corp., Class B. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(196)	(13,806)	(10,118)	3,295
J M Smucker Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20)	(2,488)	(2,517)	770

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,678)	\$ (162,407)	\$ (178,757)	\$ (21,680)
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(658)	(38,007)	(39,006)	(2,166)
					<u>(2,552)</u>	<u>(216,708)</u>	<u>(230,398)</u>	<u>(19,781)</u>
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(309)	(154,991)	(101,327)	48,301
Boston Scientific Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(647)	(43,437)	(44,313)	(2,528)
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,447)	(125,594)	(146,813)	(25,657)
DENTSPLY SIRONA, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(117)	(3,859)	(3,883)	(33)
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,722)	(225,685)	(238,841)	(20,973)
Edwards Lifesciences Corp. .	USFF -0.250%	Weekly	MS	01/12/29	(1,445)	(125,336)	(138,084)	(16,579)
Henry Schein, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,448)	(109,364)	(109,353)	(2,928)
IDEXX Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(260)	(147,426)	(140,382)	1,594
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,108)	(321,318)	(189,911)	122,502
Intuitive Surgical, Inc..	USFF -0.250%	Weekly	MS	07/06/26	(487)	(172,256)	(194,357)	(28,384)
ResMed, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(227)	(54,885)	(44,953)	8,022
STERIS PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(631)	(136,198)	(141,861)	(10,153)
Stryker Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(221)	(74,071)	(79,089)	(9,339)
Teleflex, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(27)	(7,360)	(6,107)	1,128
					<u>(10,096)</u>	<u>(1,701,780)</u>	<u>(1,579,274)</u>	<u>64,973</u>
<b>Household &amp; Personal Products</b>								
Estee Lauder Cos., Inc. (The), Class A .	USFF -0.250%	Weekly	MS	07/06/26	(195)	(66,327)	(30,059)	33,759
<b>Insurance</b>								
Everest Re Group Ltd. (Bermuda) . . .	USFF -0.250%	Weekly	MS	07/11/28	(312)	(118,190)	(124,020)	(9,573)
<b>Materials</b>								
Air Products and Chemicals, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(573)	(162,819)	(138,821)	17,675
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(263)	(67,521)	(34,648)	28,159
CF Industries Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(984)	(80,399)	(81,879)	(3,703)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,188)	(134,015)	(75,676)	51,957
Freeport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,219)	(100,566)	(104,337)	(7,605)
Newmont Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,883)	(177,783)	(175,007)	(3,081)
					<u>(10,110)</u>	<u>(723,103)</u>	<u>(610,368)</u>	<u>83,402</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment</b>								
Fox Corp., Class A . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,785)	\$ (53,004)	\$ (55,817)	\$ (4,481)
Live Nation Entertainment, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(414)	(40,064)	(43,789)	(5,298)
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(568)	(13,502)	(6,685)	6,325
					<u>(2,767)</u>	<u>(106,570)</u>	<u>(106,291)</u>	<u>(3,454)</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
Biogen, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(268)	(60,395)	(57,789)	1,518
Bio-Rad Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(32)	(25,618)	(11,068)	13,952
Bio-Techne Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,116)	(238,307)	(148,945)	81,785
Catalent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(3,587)	(332,946)	(202,486)	121,268
Charles River Laboratories International, Inc..	USFF -0.250%	Weekly	MS	07/06/26	(493)	(144,783)	(133,578)	6,869
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(146)	(111,692)	(113,582)	(6,313)
IQVIA Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(124)	(32,441)	(31,358)	55
Moderna, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,615)	(179,244)	(172,094)	2,271
Pfizer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,575)	(98,724)	(99,206)	(3,123)
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(579)	(61,155)	(60,795)	(1,249)
Waters Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(103)	(35,452)	(35,456)	(908)
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(724)	(268,801)	(286,494)	(25,782)
Zoetis, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(479)	(92,496)	(81,052)	8,915
					<u>(13,841)</u>	<u>(1,682,054)</u>	<u>(1,433,903)</u>	<u>199,258</u>
<b>Real Estate Management &amp; Development</b>								
CoStar Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,894)	(160,297)	(182,960)	(27,025)
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(1,847)	(253,061)	(333,365)	(87,257)
Analog Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(951)	(178,016)	(188,098)	(17,831)
Enphase Energy, Inc..	USFF -0.250%	Weekly	MS	01/10/28	(167)	(36,062)	(20,204)	26,210
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(940)	(191,044)	(158,672)	29,969
Intel Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,667)	(245,777)	(250,311)	(15,204)
Monolithic Power Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(339)	(190,547)	(229,645)	(47,979)
NVIDIA Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(346)	(181,819)	(312,632)	(136,238)
ON Semiconductor Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(2,480)	(221,922)	(182,404)	33,813
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(900)	(96,211)	(101,547)	(8,685)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(881)	(155,216)	(153,479)	(4,293)
					<u>(14,518)</u>	<u>(1,749,675)</u>	<u>(1,930,357)</u>	<u>(227,495)</u>
<b>Software &amp; Services</b>								
Autodesk, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(660)	(170,413)	(171,877)	(6,244)

The accompanying notes are an integral part of the financial statements.

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(45)	\$ (54,467)	\$ (56,232)	\$ (3,170)
Fortinet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(3,042)	(212,966)	(207,799)	(875)
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(237)	(150,897)	(154,050)	(9,534)
Oracle Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,283)	(154,421)	(161,158)	(11,910)
Palo Alto Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(959)	(271,678)	(272,481)	(9,583)
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(275)	(47,410)	(51,959)	(6,203)
ServiceNow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(246)	(168,032)	(187,550)	(26,715)
Tyler Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(416)	(186,310)	(176,804)	4,074
					<u>(7,163)</u>	<u>(1,416,594)</u>	<u>(1,439,910)</u>	<u>(70,160)</u>
<b>Technology Hardware &amp; Equipment</b>								
Arista Networks, Inc. .	USFF -0.250%	Weekly	MS	07/11/28	(633)	(151,629)	(183,557)	(38,912)
Super Micro Computer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(266)	(255,356)	(268,668)	(20,329)
Trimble, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4)	(258)	(257)	110
Western Digital Corp..	USFF -0.250%	Weekly	MS	01/10/28	(3,100)	(150,636)	(211,544)	(75,364)
Zebra Technologies Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(262)	(70,175)	(78,977)	(11,607)
					<u>(4,265)</u>	<u>(628,054)</u>	<u>(743,003)</u>	<u>(146,102)</u>
<b>Transportation</b>								
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,008)	(196,092)	(200,844)	(12,199)
Old Dominion Freight Line, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(632)	(128,257)	(138,604)	(14,274)
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,164)	(78,381)	(63,167)	12,077
Uber Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,075)	(140,037)	(159,754)	(25,315)
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,209)	(117,091)	(105,767)	8,170
					<u>(8,088)</u>	<u>(659,858)</u>	<u>(668,136)</u>	<u>(31,541)</u>
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,253)	(130,735)	(94,186)	32,778
Alliant Energy Corp..	USFF -0.250%	Weekly	MS	01/07/27	(4,245)	(238,423)	(213,948)	10,552
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,326)	(190,138)	(172,031)	8,704
American Electric Power Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,337)	(125,067)	(115,116)	2,014
American Water Works Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,220)	(195,347)	(149,096)	35,412
Atmos Energy Corp. .	USFF -0.250%	Weekly	MS	07/08/27	(1,652)	(192,134)	(196,373)	(13,954)
CenterPoint Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,399)	(184,530)	(182,308)	(6,673)
CMS Energy Corp. . .	USFF -0.250%	Weekly	MS	01/10/28	(3,191)	(190,186)	(192,545)	(7,894)
Consolidated Edison, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,057)	(97,372)	(95,986)	(2,126)
Constellation Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(446)	(59,264)	(82,443)	(24,926)

The accompanying notes are an integral part of the financial statements.



# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

### Total Return Swaps (concluded)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Utilities — (continued)</b>								
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,286)	\$ (160,120)	\$ (161,638)	\$ (7,882)
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,687)	(179,892)	(189,180)	(16,989)
Duke Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(102)	(10,124)	(9,864)	(212)
Edison International . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,101)	(148,030)	(148,604)	(9,184)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(208)	(21,521)	(21,981)	(1,330)
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,857)	(172,753)	(152,507)	9,140
Eversource Energy . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,219)	(163,539)	(132,630)	20,647
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,057)	(211,622)	(189,991)	9,413
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,546)	(140,926)	(136,947)	(91)
NextEra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,938)	(152,035)	(123,858)	19,377
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(7,538)	(207,205)	(208,501)	(13,466)
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	08/29/24	(2,807)	(225,852)	(209,767)	(1,564)
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(706)	(18,965)	(19,436)	(968)
Public Service Enterprise Group, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,028)	(126,417)	(135,430)	(16,451)
Sempra . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,630)	(200,340)	(188,913)	(591)
Southern Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,118)	(154,951)	(151,945)	(6,222)
WEC Energy Group, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,993)	(181,718)	(163,665)	7,743
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,886)	(180,730)	(155,123)	16,667
					<u>(72,833)</u>	<u>(4,259,936)</u>	<u>(3,994,012)</u>	<u>41,924</u>
<b>Total Reference Entity — Short</b>						<u>(16,037,405)</u>	<u>(15,490,885)</u>	<u>(84,737)</u>
<b>Net Value of Reference Entity</b>						<u>\$ (2,998,572)</u>	<u>\$ 651,944</u>	<u>\$3,862,052</u>

\* Includes \$211,536 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

The accompanying notes are an integral part of the financial statements.

# GOTHAM TOTAL RETURN FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	<u>Number of Shares</u>	<u>Value</u>
<b>AFFILIATED EQUITY REGISTERED</b>		
<b>INVESTMENT COMPANIES<sup>(a)</sup> — 99.1%</b>		
Gotham 1000 Value ETF . . . . .	186,866	\$ 4,457,502
Gotham Defensive Long 500 Fund* . . . . .	79,920	1,389,808
Gotham Enhanced S&P 500 Index Fund . . . . .	118,020	2,079,505
Gotham Hedged Core Fund . . . . .	167,604	2,081,639
Gotham Large Value Fund . . . . .	190,906	2,854,045
Gotham Neutral Fund* . . . . .	105,430	1,392,735
<b>TOTAL AFFILIATED EQUITY</b>		
<b>REGISTERED INVESTMENT</b>		
<b>COMPANIES</b>		
(Cost \$11,964,862) . . . . .		<u>14,255,234</u>
<b>OTHER ASSETS IN EXCESS OF</b>		
<b>LIABILITIES - 0.9% . . . . .</b>		
		<u>134,934</u>
<b>NET ASSETS - 100.0% . . . . .</b>		<u><u>\$ 14,390,168</u></u>

(a) All affiliated fund investments are in Institutional Class shares. The financial statements of the affiliated funds are publicly available on the Securities and Exchange Commission's website.

\* Non-income producing.

ETF Exchange-Traded Fund

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>LONG POSITIONS — 138.6%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>COMMON STOCKS — 138.6%</b>			<b>Capital Goods — (Continued)</b>		
<b>Automobiles &amp; Components — 0.4%</b>			Pentair PLC (Ireland) . . . . .	30	\$ 2,563
Aptiv PLC (Jersey)* . . . . .	87	\$ 6,930	Quanta Services, Inc. . . . .	22	5,716
BorgWarner, Inc. . . . .	148	5,141	RTX Corp. . . . .	117	11,411
General Motors Co.† . . . . .	111	5,034	Snap-on, Inc. . . . .	34	10,071
		<u>17,105</u>	Stanley Black & Decker, Inc. . . . .	94	9,205
<b>Banks — 2.2%</b>			Textron, Inc. . . . .	124	11,895
Bank of America Corp. . . . .	415	15,737	Trane Technologies PLC (Ireland)† . . . . .	127	38,125
Citigroup, Inc. . . . .	27	1,707	TransDigm Group, Inc. . . . .	10	12,316
Citizens Financial Group, Inc. . . . .	43	1,560	United Rentals, Inc. . . . .	40	28,844
Comerica, Inc. . . . .	12	660	Westinghouse Air Brake		
Fifth Third Bancorp . . . . .	61	2,270	Technologies Corp. . . . .	56	8,158
Huntington Bancshares, Inc. . . . .	13	181	WW Grainger, Inc.† . . . . .	15	15,260
JPMorgan Chase & Co.† . . . . .	277	55,483			<u>801,447</u>
KeyCorp. . . . .	86	1,360	<b>Commercial &amp; Professional Services — 1.1%</b>		
M&T Bank Corp. . . . .	7	1,018	Automatic Data Processing, Inc. . . . .	58	14,485
PNC Financial Services Group, Inc.			Copart, Inc.* . . . . .	9	521
(The) . . . . .	13	2,101	Jacobs Solutions, Inc. . . . .	80	12,299
Truist Financial Corp. . . . .	123	4,795	Leidos Holdings, Inc. . . . .	87	11,405
US Bancorp. . . . .	140	6,258	Robert Half, Inc. . . . .	32	2,537
Wells Fargo & Co. . . . .	47	2,724	Veralto Corp.† . . . . .	76	6,738
		<u>95,854</u>			<u>47,985</u>
<b>Capital Goods — 18.2%</b>			<b>Consumer Discretionary Distribution &amp; Retail — 11.1%</b>		
3M Co.† . . . . .	157	16,653	Amazon.com, Inc.†* . . . . .	1,160	209,241
A. O. Smith Corp. . . . .	92	8,230	Bath & Body Works, Inc. . . . .	137	6,853
Allegion PLC (Ireland) . . . . .	22	2,964	Best Buy Co., Inc.† . . . . .	131	10,746
AMETEK, Inc. . . . .	28	5,121	eBay, Inc.† . . . . .	315	16,626
Builders FirstSource, Inc.* . . . . .	77	16,058	Genuine Parts Co. . . . .	86	13,324
Carrier Global Corp. . . . .	254	14,765	Home Depot, Inc. (The)† . . . . .	277	106,257
Caterpillar, Inc.† . . . . .	305	111,761	LKQ Corp. . . . .	82	4,380
Cummins, Inc. . . . .	85	25,045	Lowe's Cos., Inc. . . . .	39	9,934
Dover Corp. . . . .	32	5,670	Pool Corp. . . . .	12	4,842
Eaton Corp. PLC (Ireland) . . . . .	14	4,378	Ross Stores, Inc.† . . . . .	153	22,454
Fastenal Co. . . . .	19	1,466	TJX Cos., Inc. (The)† . . . . .	706	71,602
Fortive Corp.† . . . . .	14	1,204	Ulta Beauty, Inc.* . . . . .	29	15,164
Generac Holdings, Inc.* . . . . .	13	1,640			<u>491,423</u>
General Dynamics Corp. . . . .	49	13,842	<b>Consumer Durables &amp; Apparel — 2.6%</b>		
General Electric Co.† . . . . .	404	70,914	Deckers Outdoor Corp.* . . . . .	16	15,060
Honeywell International, Inc.† . . . . .	400	82,100	DR Horton, Inc. . . . .	37	6,088
Howmet Aerospace, Inc. . . . .	76	5,201	Garmin Ltd. (Switzerland) . . . . .	121	18,013
Huntington Ingalls Industries, Inc. . . . .	10	2,915	Hasbro, Inc. . . . .	86	4,861
Illinois Tool Works, Inc.† . . . . .	132	35,420	Lennar Corp., Class A . . . . .	26	4,472
Ingersoll Rand, Inc. . . . .	250	23,738	Lululemon Athletica, Inc.* . . . . .	73	28,517
Johnson Controls International PLC			Mohawk Industries, Inc.* . . . . .	39	5,105
(Ireland)† . . . . .	397	25,932	NIKE, Inc., Class B . . . . .	80	7,518
Lockheed Martin Corp.† . . . . .	141	64,137	PulteGroup, Inc. . . . .	66	7,961
Masco Corp. . . . .	141	11,122	Ralph Lauren Corp. . . . .	41	7,698
Nordson Corp. . . . .	3	824	Tapestry, Inc. . . . .	145	6,885
Otis Worldwide Corp. . . . .	245	24,321	VF Corp. . . . .	243	3,728
PACCAR, Inc. . . . .	226	27,999			<u>115,906</u>
Parker-Hannifin Corp.† . . . . .	80	44,463			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Services — 4.5%</b>			<b>Financial Services — (Continued)</b>		
Booking Holdings, Inc. <sup>†</sup>	21	\$ 76,186	Corpay, Inc. <sup>*</sup>	47	\$ 14,502
Caesars Entertainment, Inc. <sup>*</sup>	67	2,931	Discover Financial Services	3	393
Carnival Corp. (Panama) <sup>*</sup>	73	1,193	Fiserv, Inc. <sup>†*</sup>	383	61,211
Darden Restaurants, Inc.	1	167	Franklin Resources, Inc. <sup>†</sup>	292	8,208
Expedia Group, Inc. <sup>*</sup>	72	9,918	Goldman Sachs Group, Inc. (The)	4	1,671
Marriott International, Inc., Class A <sup>†</sup>	160	40,370	Intercontinental Exchange, Inc.	45	6,184
McDonald's Corp. <sup>†</sup>	176	49,623	Invesco Ltd. (Bermuda)	5	83
MGM Resorts International <sup>*</sup>	102	4,815	MarketAxess Holdings, Inc.	1	219
Starbucks Corp.	16	1,462	Mastercard, Inc., Class A <sup>†</sup>	87	41,897
Wynn Resorts Ltd.	2	204	Morgan Stanley	20	1,883
Yum! Brands, Inc. <sup>†</sup>	96	13,310	Northern Trust Corp.	3	267
		200,179	PayPal Holdings, Inc. <sup>†*</sup>	667	44,682
<b>Consumer Staples Distribution &amp; Retail — 0.7%</b>			Raymond James Financial, Inc.	2	257
Kroger Co. (The)	440	25,137	State Street Corp.	4	309
Sysco Corp.	85	6,900	T Rowe Price Group, Inc. <sup>†</sup>	84	10,241
		32,037	Visa, Inc., Class A <sup>†</sup>	235	65,584
<b>Energy — 4.7%</b>					380,035
APA Corp. <sup>†</sup>	93	3,197	<b>Food, Beverage &amp; Tobacco — 9.0%</b>		
Baker Hughes Co.	607	20,335	Altria Group, Inc. <sup>†</sup>	1,117	48,724
Coterra Energy, Inc.	11	307	Archer-Daniels-Midland Co. <sup>†</sup>	332	20,853
Devon Energy Corp.	197	9,885	Bunge Global SA (Switzerland)	44	4,511
EOG Resources, Inc.	3	384	Campbell Soup Co.	77	3,423
Exxon Mobil Corp. <sup>†</sup>	292	33,942	Coca-Cola Co. (The) <sup>†</sup>	1,181	72,254
Halliburton Co.	271	10,683	Conagra Brands, Inc.	299	8,862
Marathon Oil Corp.	133	3,769	General Mills, Inc.	260	18,192
Marathon Petroleum Corp. <sup>†</sup>	221	44,531	Hershey Co. (The)	12	2,334
Phillips 66 <sup>†</sup>	263	42,958	Hormel Foods Corp.	283	9,874
Pioneer Natural Resources Co. <sup>†</sup>	35	9,188	Kellanova	214	12,260
Schlumberger NV (Curacao)	30	1,644	Keurig Dr Pepper, Inc. <sup>†</sup>	502	15,396
Valero Energy Corp. <sup>†</sup>	146	24,921	Kraft Heinz Co. (The) <sup>†</sup>	727	26,826
		205,744	McCormick & Co., Inc., non-voting shares	60	4,609
<b>Equity Real Estate Investment Trusts (REITs) — 0.2%</b>			Molson Coors Beverage Co., Class B	136	9,146
Digital Realty Trust, Inc.	14	2,016	Mondelez International, Inc., Class A <sup>†</sup>	700	49,000
Extra Space Storage, Inc.	23	3,381	Philip Morris International, Inc. <sup>†</sup>	981	89,879
Realty Income Corp. <sup>†</sup>	67	3,625			396,143
Simon Property Group, Inc.	4	626	<b>Health Care Equipment &amp; Services — 5.5%</b>		
		9,648	Align Technology, Inc. <sup>*</sup>	1	328
<b>Financial Services — 8.6%</b>			Baxter International, Inc.	110	4,701
American Express Co.	25	5,692	Cardinal Health, Inc.	155	17,345
Ameriprise Financial, Inc.	2	877	Cencora, Inc. <sup>†</sup>	116	28,187
Bank of New York Mellon Corp. (The) <sup>†</sup>	11	634	Centene Corp. <sup>†*</sup>	9	706
Berkshire Hathaway, Inc., Class B <sup>†*</sup>	225	94,617	Cigna Group (The) <sup>†</sup>	179	65,011
BlackRock, Inc. <sup>†</sup>	14	11,672	CVS Health Corp. <sup>†</sup>	165	13,160
Blackstone, Inc.	6	788	DaVita, Inc. <sup>†*</sup>	57	7,869
Capital One Financial Corp.	5	745	GE HealthCare Technologies, Inc.	7	636
Cboe Global Markets, Inc.	29	5,328	HCA Healthcare, Inc. <sup>†</sup>	82	27,349
Charles Schwab Corp. (The)	17	1,230	Humana, Inc.	75	26,004
CME Group, Inc. <sup>†</sup>	4	861			

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Health Care Equipment &amp; Services — (Continued)</b>			<b>Materials — (Continued)</b>		
McKesson Corp. <sup>†</sup> . . . . .	42	\$ 22,548	PPG Industries, Inc. . . . .	143	\$ 20,721
Medtronic PLC (Ireland) . . . . .	18	1,569	Sherwin-Williams Co. (The) . . . . .	80	27,786
Molina Healthcare, Inc. . . . .	20	8,217	Steel Dynamics, Inc. . . . .	51	7,560
Quest Diagnostics, Inc. . . . .	19	2,529	Vulcan Materials Co. . . . .	29	7,915
ResMed, Inc. . . . .	66	13,070	Westrock Co. . . . .	158	7,813
Teleflex, Inc. . . . .	3	679			172,994
UnitedHealth Group, Inc. . . . .	3	1,484			
		241,392	<b>Media &amp; Entertainment — 11.5%</b>		
<b>Household &amp; Personal Products — 3.5%</b>			Alphabet, Inc., Class A <sup>†*</sup> . . . . .	1,276	192,587
Clorox Co. (The) . . . . .	16	2,450	Charter Communications, Inc., Class A <sup>†*</sup> . . . . .	45	13,078
Colgate-Palmolive Co. <sup>†</sup> . . . . .	434	39,081	Comcast Corp., Class A <sup>†</sup> . . . . .	1,647	71,398
Kenvue, Inc. . . . .	1,122	24,078	Electronic Arts, Inc. . . . .	70	9,287
Kimberly-Clark Corp. <sup>†</sup> . . . . .	214	27,681	Interpublic Group of Cos., Inc. (The). Match Group, Inc.* . . . . .	246	8,027
Procter & Gamble Co. (The) <sup>†</sup> . . . . .	375	60,844	Meta Platforms, Inc., Class A <sup>†</sup> . . . . .	169	6,131
		154,134	Netflix, Inc. <sup>†*</sup> . . . . .	323	156,842
<b>Insurance — 4.0%</b>			News Corp., Class A . . . . .	40	24,293
American International Group, Inc. . . . .	8	625	Omnicom Group, Inc. <sup>†</sup> . . . . .	351	9,189
Aon PLC, Class A (Ireland) <sup>†</sup> . . . . .	115	38,378	Paramount Global, Class B . . . . .	128	12,385
Arthur J Gallagher & Co. <sup>†</sup> . . . . .	28	7,001	Walt Disney Co. (The) . . . . .	149	1,754
Assurant, Inc. . . . .	4	753	Warner Bros Discovery, Inc.* . . . . .	18	2,203
Brown & Brown, Inc. . . . .	174	15,232		226	1,973
Chubb Ltd. (Switzerland) . . . . .	5	1,296			509,147
Globe Life, Inc. . . . .	1	116	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.0%</b>		
Hartford Financial Services Group, Inc. (The) . . . . .	67	6,904	AbbVie, Inc. <sup>†</sup> . . . . .	75	13,657
Loews Corp. . . . .	69	5,402	Amgen, Inc. <sup>†</sup> . . . . .	84	23,883
Marsh & McLennan Cos., Inc. <sup>†</sup> . . . . .	312	64,266	Bristol-Myers Squibb Co. . . . .	418	22,668
MetLife, Inc. . . . .	138	10,227	Danaher Corp. <sup>†</sup> . . . . .	69	17,231
Prudential Financial, Inc. . . . .	25	2,935	Gilead Sciences, Inc. <sup>†</sup> . . . . .	159	11,647
Travelers Cos., Inc. (The) . . . . .	20	4,603	Incyte Corp.* . . . . .	68	3,874
W R Berkley Corp. . . . .	4	354	Johnson & Johnson <sup>†</sup> . . . . .	505	79,886
Willis Towers Watson PLC (Ireland) . . . . .	65	17,875	Merck & Co., Inc. <sup>†</sup> . . . . .	375	49,481
		175,967	Viatis, Inc. . . . .	16	191
<b>Materials — 3.9%</b>					222,518
Avery Dennison Corp. . . . .	9	2,009	<b>Real Estate Management &amp; Development — 0.0%</b>		
Celanese Corp. . . . .	67	11,515	CBRE Group, Inc., Class A <sup>*</sup> . . . . .	6	583
CF Industries Holdings, Inc. . . . .	53	4,410	<b>Semiconductors &amp; Semiconductor Equipment — 10.7%</b>		
Corteva, Inc. . . . .	9	519	Applied Materials, Inc. <sup>†</sup> . . . . .	189	38,977
Dow, Inc. . . . .	62	3,592	Broadcom, Inc. <sup>†</sup> . . . . .	108	143,144
Eastman Chemical Co. . . . .	68	6,815	KLA Corp. <sup>†</sup> . . . . .	21	14,670
Ecolab, Inc. . . . .	3	693	Lam Research Corp. <sup>†</sup> . . . . .	15	14,573
International Flavors & Fragrances, Inc. . . . .	58	4,987	Microchip Technology, Inc. <sup>†</sup> . . . . .	83	7,446
International Paper Co. <sup>†</sup> . . . . .	203	7,921	Micron Technology, Inc. <sup>†</sup> . . . . .	102	12,025
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	102	10,433	NVIDIA Corp. <sup>†</sup> . . . . .	123	111,138
Martin Marietta Materials, Inc. . . . .	14	8,595	NXP Semiconductors NV (Netherlands) . . . . .	28	6,938
Nucor Corp. <sup>†</sup> . . . . .	146	28,893	Qorvo, Inc.* . . . . .	22	2,526
Packaging Corp. of America . . . . .	57	10,817	QUALCOMM, Inc. . . . .	652	110,384
			Skyworks Solutions, Inc. . . . .	97	10,507
					472,328

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — 12.3%</b>			<b>Utilities — (Continued)</b>		
Accenture PLC, Class A (Ireland) <sup>†</sup> . .	103	\$ 35,701	NRG Energy, Inc. . . . .	127	\$ 8,597
Adobe, Inc. <sup>†*</sup> . . . . .	6	3,028	PG&E Corp. . . . .	197	3,302
ANSYS, Inc. <sup>*</sup> . . . . .	8	2,777			27,082
Cadence Design Systems, Inc. <sup>*</sup> . . . .	25	7,782			
Cognizant Technology Solutions					
Corp., Class A . . . . .	47	3,445	TOTAL COMMON STOCKS		
EPAM Systems, Inc. <sup>*</sup> . . . . .	5	1,381	(Cost \$4,709,207) . . . . .		6,119,237
Gen Digital, Inc. . . . .	374	8,377			
International Business Machines			TOTAL LONG POSITIONS - 138.6%		
Corp. <sup>†</sup> . . . . .	299	57,097	(Cost \$4,709,207) . . . . .		6,119,237
Microsoft Corp. <sup>†</sup> . . . . .	830	349,197			
Salesforce, Inc. <sup>†</sup> . . . . .	202	60,838	<b>SHORT POSITIONS — (40.5)%</b>		
Synopsys, Inc. <sup>*</sup> . . . . .	14	8,001	<b>COMMON STOCKS — (40.5)%</b>		
VeriSign, Inc. <sup>*</sup> . . . . .	23	4,359	<b>Automobiles &amp; Components — (0.2)%</b>		
		541,983	Ford Motor Co. . . . .	(807)	(10,717)
<b>Technology Hardware &amp; Equipment — 11.6%</b>			<b>Banks — (0.0)%</b>		
Amphenol Corp., Class A <sup>†</sup> . . . . .	52	5,998	Regions Financial Corp. . . . .	(2)	(42)
Apple, Inc. <sup>†</sup> . . . . .	1,540	264,079			
CDW Corp. . . . .	43	10,999	<b>Capital Goods — (2.2)%</b>		
Cisco Systems, Inc. <sup>†</sup> . . . . .	2,310	115,292	Axon Enterprise, Inc. . . . .	(15)	(4,693)
F5, Inc. . . . .	38	7,205	Boeing Co. (The) <sup>*</sup> . . . . .	(123)	(23,738)
Hewlett Packard Enterprise Co. . . . .	281	4,982	Deere & Co. . . . .	(58)	(23,823)
HP, Inc. <sup>†</sup> . . . . .	624	18,857	Emerson Electric Co. . . . .	(97)	(11,002)
Jabil, Inc. . . . .	80	10,716	IDEX Corp. . . . .	(16)	(3,904)
Juniper Networks, Inc. . . . .	189	7,004	L3Harris Technologies, Inc. . . . .	(39)	(8,311)
Keysight Technologies, Inc. <sup>*</sup> . . . . .	54	8,445	Northrop Grumman Corp. . . . .	(19)	(9,094)
Motorola Solutions, Inc. . . . .	48	17,039	Rockwell Automation, Inc. . . . .	(23)	(6,701)
NetApp, Inc. <sup>†</sup> . . . . .	128	13,436	Xylem, Inc. . . . .	(50)	(6,462)
Super Micro Computer, Inc. <sup>*</sup> . . . . .	12	12,120			(97,728)
TE Connectivity Ltd. (Switzerland) . .	98	14,234			
		510,406	<b>Commercial &amp; Professional Services — (1.6)%</b>		
			Broadridge Financial Solutions, Inc. . .	(24)	(4,917)
<b>Telecommunication Services — 4.9%</b>			Cintas Corp. . . . .	(11)	(7,557)
AT&T, Inc. <sup>†</sup> . . . . .	3,718	65,437	Dayforce, Inc. <sup>*</sup> . . . . .	(33)	(2,185)
T-Mobile US, Inc. <sup>†</sup> . . . . .	389	63,493	Equifax, Inc. . . . .	(26)	(6,955)
Verizon Communications, Inc. <sup>†</sup> . . . .	2,096	87,948	Paychex, Inc. . . . .	(19)	(2,333)
		216,878	Paycom Software, Inc. . . . .	(11)	(2,189)
			Republic Services, Inc. . . . .	(64)	(12,252)
<b>Transportation — 1.8%</b>			Rollins, Inc. . . . .	(123)	(5,691)
American Airlines Group, Inc. <sup>*</sup> . . . .	378	5,802	Verisk Analytics, Inc. . . . .	(31)	(7,308)
CH Robinson Worldwide, Inc. . . . .	26	1,980	Waste Management, Inc. . . . .	(85)	(18,118)
CSX Corp. . . . .	190	7,043			(69,505)
Delta Air Lines, Inc. . . . .	403	19,292	<b>Consumer Discretionary Distribution &amp; Retail — (0.7)%</b>		
FedEx Corp. <sup>†</sup> . . . . .	146	42,302	AutoZone, Inc. <sup>*</sup> . . . . .	(2)	(6,303)
Union Pacific Corp. . . . .	8	1,968	CarMax, Inc. <sup>*</sup> . . . . .	(32)	(2,788)
United Parcel Service, Inc.,			Etsy, Inc. <sup>*</sup> . . . . .	(27)	(1,855)
Class B <sup>†</sup> . . . . .	13	1,932	O'Reilly Automotive, Inc. <sup>*</sup> . . . . .	(13)	(14,676)
		80,319	Tractor Supply Co. . . . .	(21)	(5,496)
					(31,118)
<b>Utilities — 0.6%</b>			<b>Consumer Durables &amp; Apparel — (0.2)%</b>		
Duke Energy Corp. . . . .	157	15,183	NVR, Inc. <sup>*</sup> . . . . .	(1)	(8,100)

The accompanying notes are an integral part of the financial statements.



# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Consumer Services — (1.5)%</b>			<b>Equity Real Estate Investment Trusts (REITs) — (Continued)</b>		
Airbnb, Inc., Class A*	(131)	\$ (21,610)	Regency Centers Corp.	(38)	\$ (2,301)
Chipotle Mexican Grill, Inc.*	(5)	(14,534)	SBA Communications Corp.	(21)	(4,551)
Domino's Pizza, Inc.	(8)	(3,975)	UDR, Inc.	(67)	(2,506)
Hilton Worldwide Holdings, Inc.	(46)	(9,812)	Ventas, Inc.	(84)	(3,657)
Las Vegas Sands Corp.	(147)	(7,600)	VICI Properties, Inc.	(215)	(6,405)
Norwegian Cruise Line Holdings Ltd. (Bermuda)*	(88)	(1,842)	Welltower, Inc.	(111)	(10,372)
Royal Caribbean Cruises Ltd. (Liberia)*	(51)	(7,089)	Weyerhaeuser Co.	(150)	(5,387)
		(66,462)			(146,135)
<b>Consumer Staples Distribution &amp; Retail — (1.4)%</b>			<b>Financial Services — (1.3)%</b>		
Costco Wholesale Corp.	(33)	(24,177)	FactSet Research Systems, Inc.	(8)	(3,635)
Dollar General Corp.	(49)	(7,647)	Fidelity National Information Services, Inc.	(120)	(8,901)
Dollar Tree, Inc.*	(48)	(6,391)	Global Payments, Inc.	(54)	(7,218)
Walmart, Inc.	(414)	(24,910)	Jack Henry & Associates, Inc.	(15)	(2,606)
		(63,125)	Moody's Corp.	(28)	(11,005)
<b>Energy — (1.9)%</b>			MSCI, Inc.	(18)	(10,088)
Chevron Corp.	(145)	(22,872)	Nasdaq, Inc.	(118)	(7,446)
ConocoPhillips	(38)	(4,837)	S&P Global, Inc.	(10)	(4,254)
Diamondback Energy, Inc.	(37)	(7,332)	Synchrony Financial	(48)	(2,070)
EQT Corp.	(85)	(3,151)			(57,223)
Hess Corp.	(63)	(9,616)	<b>Food, Beverage &amp; Tobacco — (1.0)%</b>		
Kinder Morgan, Inc.	(453)	(8,308)	Brown-Forman Corp., Class B	(105)	(5,420)
Occidental Petroleum Corp.	(50)	(3,249)	Constellation Brands, Inc., Class A	(23)	(6,250)
ONEOK, Inc.	(121)	(9,701)	J M Smucker Co. (The)	(22)	(2,769)
Targa Resources Corp.	(49)	(5,488)	Lamb Weston Holdings, Inc.	(30)	(3,196)
Williams Cos., Inc. (The)	(263)	(10,249)	Monster Beverage Corp.*	(219)	(12,982)
		(84,803)	PepsiCo, Inc.	(60)	(10,501)
<b>Equity Real Estate Investment Trusts (REITs) — (3.3)%</b>			Tyson Foods, Inc., Class A	(72)	(4,229)
Alexandria Real Estate Equities, Inc.	(34)	(4,383)			(45,347)
American Tower Corp.	(93)	(18,376)	<b>Health Care Equipment &amp; Services — (4.5)%</b>		
AvalonBay Communities, Inc.	(29)	(5,381)	Abbott Laboratories	(204)	(23,187)
Boston Properties, Inc.	(32)	(2,090)	Becton Dickinson & Co.	(60)	(14,847)
Camden Property Trust	(24)	(2,362)	Boston Scientific Corp.*	(304)	(20,821)
Crown Castle, Inc.	(87)	(9,207)	Cooper Cos., Inc. (The)	(40)	(4,058)
Equinix, Inc.	(22)	(18,157)	DENTSPLY SIRONA, Inc.	(43)	(1,427)
Equity Residential	(78)	(4,923)	Dexcom, Inc.*	(85)	(11,790)
Essex Property Trust, Inc.	(13)	(3,183)	Edwards Lifesciences Corp.*	(125)	(11,945)
Federal Realty Investment Trust	(17)	(1,736)	Elevance Health, Inc.	(41)	(21,260)
Healthpeak Properties, Inc.	(111)	(2,081)	Henry Schein, Inc.*	(26)	(1,964)
Host Hotels & Resorts, Inc.	(161)	(3,329)	Hologic, Inc.*	(48)	(3,742)
Invitation Homes, Inc.	(128)	(4,558)	IDEXX Laboratories, Inc.*	(18)	(9,719)
Iron Mountain, Inc.	(63)	(5,053)	Insulet Corp.*	(14)	(2,400)
Kimco Realty Corp.	(128)	(2,510)	Intuitive Surgical, Inc.*	(72)	(28,734)
Mid-America Apartment Communities, Inc.	(24)	(3,158)	STERIS PLC (Ireland)	(22)	(4,946)
Prologis, Inc.	(77)	(10,027)	Stryker Corp.	(78)	(27,914)
Public Storage	(36)	(10,442)	Universal Health Services, Inc., Class B	(14)	(2,554)
			Zimmer Biomet Holdings, Inc.	(43)	(5,675)
					(196,983)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) March 31, 2024 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Household &amp; Personal Products — (0.4)%</b>		
Church & Dwight Co., Inc. . . . .	(51)	\$ (5,320)
Estee Lauder Cos., Inc. (The), Class A . . . . .	(78)	(12,024)
		(17,344)
<b>Insurance — (0.7)%</b>		
Aflac, Inc. . . . .	(20)	(1,717)
Allstate Corp. (The) . . . . .	(45)	(7,786)
Arch Capital Group Ltd. (Bermuda)* . . . . .	(76)	(7,026)
Cincinnati Financial Corp. . . . .	(32)	(3,973)
Everest Group Ltd. (Bermuda) . . . . .	(9)	(3,578)
Principal Financial Group, Inc. . . . .	(49)	(4,229)
Progressive Corp. (The) . . . . .	(20)	(4,136)
		(32,445)
<b>Materials — (1.8)%</b>		
Air Products and Chemicals, Inc. . . . .	(46)	(11,145)
Albemarle Corp. . . . .	(24)	(3,162)
Amcor PLC (Jersey) . . . . .	(292)	(2,777)
Ball Corp. . . . .	(65)	(4,378)
DuPont de Nemours, Inc. . . . .	(83)	(6,364)
FMC Corp. . . . .	(26)	(1,656)
Freeport-McMoRan, Inc. . . . .	(293)	(13,777)
Linde PLC (Ireland) . . . . .	(51)	(23,680)
Mosaic Co. (The) . . . . .	(66)	(2,142)
Newmont Corp. . . . .	(237)	(8,494)
		(77,575)
<b>Media &amp; Entertainment — (0.3)%</b>		
Fox Corp., Class A . . . . .	(96)	(3,002)
Live Nation Entertainment, Inc.* . . . . .	(48)	(5,077)
Take-Two Interactive Software, Inc.* . . . . .	(20)	(2,970)
		(11,049)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (4.8)%</b>		
Agilent Technologies, Inc. . . . .	(61)	(8,876)
Biogen, Inc.* . . . . .	(29)	(6,253)
Bio-Rad Laboratories, Inc., Class A* . . . . .	(6)	(2,075)
Bio-Techne Corp. . . . .	(36)	(2,534)
Catalent, Inc.* . . . . .	(39)	(2,202)
Charles River Laboratories International, Inc.* . . . . .	(11)	(2,981)
Eli Lilly & Co. . . . .	(43)	(33,452)
Illumina, Inc.* . . . . .	(19)	(2,609)
IQVIA Holdings, Inc.* . . . . .	(51)	(12,897)
Mettler-Toledo International, Inc.* . . . . .	(5)	(6,657)
Moderna, Inc.* . . . . .	(78)	(8,312)
Pfizer, Inc. . . . .	(1,139)	(31,607)
Regeneron Pharmaceuticals, Inc.* . . . . .	(21)	(20,212)
Revvity, Inc. . . . .	(25)	(2,625)
Thermo Fisher Scientific, Inc. . . . .	(65)	(37,779)
Vertex Pharmaceuticals, Inc.* . . . . .	(13)	(5,434)
Waters Corp.* . . . . .	(13)	(4,475)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>		
West Pharmaceutical Services, Inc. . . . .	(15)	\$ (5,936)
Zoetis, Inc. . . . .	(96)	(16,244)
		(213,160)
<b>Real Estate Management &amp; Development — (0.2)%</b>		
CoStar Group, Inc. . . . .	(88)	(8,501)
<b>Semiconductors &amp; Semiconductor Equipment — (3.0)%</b>		
Advanced Micro Devices, Inc.* . . . . .	(95)	(17,147)
Analog Devices, Inc. . . . .	(103)	(20,372)
Enphase Energy, Inc.* . . . . .	(28)	(3,387)
First Solar, Inc.* . . . . .	(22)	(3,714)
Intel Corp. . . . .	(861)	(38,030)
Monolithic Power Systems, Inc. . . . .	(10)	(6,774)
ON Semiconductor Corp.* . . . . .	(87)	(6,399)
Teradyne, Inc. . . . .	(31)	(3,498)
Texas Instruments, Inc. . . . .	(192)	(33,448)
		(132,769)
<b>Software &amp; Services — (3.1)%</b>		
Akamai Technologies, Inc.* . . . . .	(31)	(3,372)
Autodesk, Inc.* . . . . .	(43)	(11,198)
Fair Isaac Corp.* . . . . .	(5)	(6,248)
Fortinet, Inc.* . . . . .	(170)	(11,613)
Gartner, Inc.* . . . . .	(11)	(5,243)
Intuit, Inc. . . . .	(37)	(24,050)
Oracle Corp. . . . .	(207)	(26,001)
Palo Alto Networks, Inc.* . . . . .	(70)	(19,889)
PTC, Inc.* . . . . .	(26)	(4,913)
Roper Technologies, Inc. . . . .	(10)	(5,608)
ServiceNow, Inc.* . . . . .	(19)	(14,486)
Tyler Technologies, Inc. . . . .	(10)	(4,250)
		(136,871)
<b>Technology Hardware &amp; Equipment — (0.8)%</b>		
Arista Networks, Inc.* . . . . .	(36)	(10,439)
Corning, Inc. . . . .	(166)	(5,471)
Seagate Technology Holdings PLC (Ireland) . . . . .	(42)	(3,908)
Teledyne Technologies, Inc.* . . . . .	(10)	(4,293)
Trimble, Inc.* . . . . .	(52)	(3,347)
Western Digital Corp.* . . . . .	(66)	(4,504)
Zebra Technologies Corp., Class A* . . . . .	(10)	(3,015)
		(34,977)
<b>Transportation — (1.4)%</b>		
Expeditors International of Washington, Inc. . . . .	(27)	(3,282)
JB Hunt Transport Services, Inc. . . . .	(23)	(4,583)
Norfolk Southern Corp. . . . .	(46)	(11,724)
Old Dominion Freight Line, Inc. . . . .	(44)	(9,650)
Southwest Airlines Co. . . . .	(129)	(3,765)

The accompanying notes are an integral part of the financial statements.

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Concluded) March 31, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Transportation — (Continued)</b>			<b>Utilities — (Continued)</b>		
Uber Technologies, Inc.*	(305)	\$ (23,482)	PPL Corp.	(158)	\$ (4,350)
United Airlines Holdings, Inc.*	(68)	(3,256)	Public Service Enterprise Group, Inc.	(107)	(7,145)
		(59,742)	Sempra	(135)	(9,697)
<b>Utilities — (4.2)%</b>			Southern Co. (The)	(227)	(16,285)
AES Corp. (The)	(137)	(2,456)	WEC Energy Group, Inc.	(79)	(6,488)
Alliant Energy Corp.	(61)	(3,074)	Xcel Energy, Inc.	(133)	(7,149)
Ameren Corp.	(62)	(4,586)			(184,601)
American Electric Power Co., Inc.	(124)	(10,676)	<b>TOTAL COMMON STOCKS</b>		
American Water Works Co., Inc.	(41)	(5,011)	(Proceeds \$1,609,088)		(1,786,322)
Atmos Energy Corp.	(31)	(3,685)	<b>TOTAL SHORT POSITIONS - (40.5)%</b>		
CenterPoint Energy, Inc.	(137)	(3,903)	(Proceeds \$1,609,088)		(1,786,322)
CMS Energy Corp.	(70)	(4,224)	<b>OTHER ASSETS IN EXCESS OF</b>		
Consolidated Edison, Inc.	(71)	(6,448)	LIABILITIES - 1.9%		82,710
Constellation Energy Corp.	(65)	(12,015)	<b>NET ASSETS - 100.0%</b>		<u>\$ 4,415,625</u>
Dominion Energy, Inc.	(179)	(8,805)			
DTE Energy Co.	(42)	(4,710)			
Edison International	(90)	(6,366)			
Entergy Corp.	(50)	(5,284)			
Evergy, Inc.	(51)	(2,722)			
Eversource Energy	(82)	(4,901)			
Exelon Corp.	(204)	(7,664)			
FirstEnergy Corp.	(136)	(5,252)			
NextEra Energy, Inc.	(425)	(27,162)			
NiSource, Inc.	(94)	(2,600)			
Pinnacle West Capital Corp.	(26)	(1,943)			

† Security position is either entirely or partially held in a segregated account as collateral for securities sold short.  
(See Note 1 of the Notes to Financial Statements)

\* Non-income producing.

PLC Public Limited Company

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Assets and Liabilities March 31, 2024 (Unaudited)

	Gotham Absolute Return Fund	Gotham Enhanced Return Fund	Gotham Neutral Fund
<b>Assets</b>			
Non-affiliated investments, at value <sup>1,2</sup>	\$622,614,667	\$119,830,256	\$ 72,507,829
Affiliated investments, at value <sup>3</sup>	—	104,030,580	—
Swaps, at value <sup>(a)</sup>	47,989,240	36,958,778	5,201,811
Cash and cash equivalents	3,445,766	274,389	473,639
Foreign currency, at value <sup>4</sup>	1,453	—	1,341
Due from broker	3,947,131	7,076,673	120,662
Receivables:			
Investments sold	13,158,980	3,831,764	3,602,569
Capital shares sold	968,359	146,558	16,818
Dividends	505,224	108,036	61,573
Prepaid expenses and other assets	13,757	7,389	1,689
Total Assets	<u>692,644,577</u>	<u>272,264,423</u>	<u>81,987,931</u>
<b>Liabilities</b>			
Obligation to return cash collateral on swap contracts (Note 1)	26,000,000	34,000,000	3,600,000
Payables:			
Investments purchased	9,341,411	2,248,508	1,792,323
Investment adviser	705,336	208,898	69,783
Capital shares redeemed	359,732	184,608	50,572
Administration and accounting fees	101,347	92,798	85,927
Accrued expenses	138,302	77,872	43,393
Total Liabilities	<u>36,646,128</u>	<u>36,812,684</u>	<u>5,641,998</u>
<b>Contingencies and Commitments (Note 2)</b>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Net Assets	<u>\$655,998,449</u>	<u>\$235,451,739</u>	<u>\$ 76,345,933</u>
<b>Net Assets Consisted of:</b>			
Capital stock, \$0.01 par value	\$ 297,544	\$ 173,533	\$ 57,787
Paid-in capital	471,273,997	137,502,794	125,403,206
Total distributable earnings/(loss)	184,426,908	97,775,412	(49,115,060)
Net Assets	<u>\$655,998,449</u>	<u>\$235,451,739</u>	<u>\$ 76,345,933</u>
<b>Institutional Class Shares:</b>			
Net assets	<u>\$655,998,449</u>	<u>\$235,451,739</u>	<u>\$ 76,345,933</u>
Shares outstanding	<u>29,754,426</u>	<u>17,353,286</u>	<u>5,778,740</u>
Net asset value, offering and redemption price per share	<u>\$ 22.05</u>	<u>\$ 13.57</u>	<u>\$ 13.21</u>
<sup>1</sup> Non-affiliated investments, at cost	\$513,520,322	\$100,826,366	\$ 64,173,586
<sup>2</sup> Includes market value of securities designated as collateral for swaps	\$174,590,688	\$ 73,902,527	\$ 45,911,621
<sup>3</sup> Affiliated investments, at cost	\$ —	\$ 81,422,989	\$ —
<sup>4</sup> Foreign currency, at cost	\$ 1,448	\$ —	\$ 1,337

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Assets and Liabilities (Continued) March 31, 2024 (Unaudited)

	Gotham Index Plus Fund	Gotham Large Value Fund	Gotham Enhanced S&P 500 Index Fund
<b>Assets</b>			
Non-affiliated investments, at value <sup>1,2</sup>	\$359,326,874	\$54,070,123	\$19,877,454
Affiliated investments, at value <sup>3</sup>	306,003,106	—	—
Swaps, at value <sup>(a)</sup>	138,678,147	—	—
Cash and cash equivalents	1,129,192	—	—
Due from broker	34,605,900	—	—
Receivables:			
Investments sold	7,904,081	2,086,052	1,385,683
Capital shares sold	429,030	—	7,556
Dividends	362,295	67,936	18,650
Prepaid expenses and other assets	65,464	6,209	—
<b>Total Assets</b>	<b>848,504,089</b>	<b>56,230,320</b>	<b>21,289,343</b>
<b>Liabilities</b>			
Obligation to return cash collateral on swap contracts (Note 1)	139,750,000	—	—
Due to broker	132,689	—	—
Payables:			
Investments purchased	3,201,205	431,770	65,734
Investment adviser	385,134	19,464	6,143
Capital shares redeemed	228,330	17,850	4,200
Administration and accounting fees	61,327	11,615	—
Distribution fees (Investor Class Shares)	3,509	—	—
Distributions to shareholders	—	—	32
Due to custodian	—	1,275,768	1,207,465
Accrued expenses	111,247	34,478	2,631
<b>Total Liabilities</b>	<b>143,873,441</b>	<b>1,790,945</b>	<b>1,286,205</b>
<b>Contingencies and Commitments (Note 2)</b>	<b>—</b>	<b>N/A</b>	<b>N/A</b>
<b>Net Assets</b>	<b>\$704,630,648</b>	<b>\$54,439,375</b>	<b>\$20,003,138</b>
<b>Net Assets Consisted of:</b>			
Capital stock, \$0.01 par value	\$ 272,957	\$ 36,414	\$ 11,355
Paid-in capital	465,787,047	46,272,902	14,568,163
Total distributable earnings	238,570,644	8,130,059	5,423,620
<b>Net Assets</b>	<b>\$704,630,648</b>	<b>\$54,439,375</b>	<b>\$20,003,138</b>
<b>Institutional Class Shares:</b>			
Net assets	\$687,303,664	\$54,439,375	\$20,003,138
Shares outstanding	26,621,421	3,641,449	1,135,515
Net asset value, offering and redemption price per share	\$ 25.82	\$ 14.95	\$ 17.62
<b>Investor Class Shares:</b>			
Net assets	\$ 17,326,984	N/A	N/A
Shares outstanding	674,233	N/A	N/A
Net asset value, offering and redemption price per share	\$ 25.70	N/A	N/A
<sup>1</sup> Non-affiliated investments, at cost	\$298,346,221	\$47,095,288	\$14,623,098
<sup>2</sup> Includes market value of securities designated as collateral for swaps	\$279,173,479	\$ —	\$ —
<sup>3</sup> Affiliated investments, at cost	\$260,246,134	\$ —	\$ —

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Assets and Liabilities (Concluded) March 31, 2024 (Unaudited)

	Gotham Hedged Core Fund	Gotham Defensive Long 500 Fund	Gotham Total Return Fund	Gotham Enhanced 500 Plus Fund
<b>Assets</b>				
Non-affiliated investments, at value <sup>1,2,3</sup>	\$7,925,405	\$16,337,900	\$ —	\$6,119,237
Affiliated investments, at value <sup>4</sup>	—	—	14,255,234	—
Swaps, at value <sup>(a)</sup>	—	3,862,052	—	—
Cash and cash equivalents	—	21,558	—	29,906
Due from broker	—	701,154	—	—
Deposits with brokers for securities sold short	—	—	—	94,321
Receivables:				
Investments sold	1,863,359	907,530	2,369,081	130,711
Capital shares sold	17	—	—	—
Dividends	11,162	21,150	—	6,122
Investment adviser	—	—	13,731	4,541
Prepaid expenses and other assets	—	17,966	4,863	—
<b>Total Assets</b>	<b>9,799,943</b>	<b>21,869,310</b>	<b>16,642,909</b>	<b>6,384,838</b>
<b>Liabilities</b>				
Securities sold short, at value <sup>5</sup>	2,283,526	—	—	1,786,322
Obligation to return cash collateral on swap contracts (Note 1)	—	4,550,000	—	—
Due to broker	561,278	—	—	—
Payables:				
Investments purchased	638,502	49,795	—	130,418
Due to custodian	567,452	—	2,219,455	—
Investment adviser	3,975	9,602	—	—
Dividends and fees on securities sold short	2,054	—	—	1,772
Capital shares redeemed	—	—	7	—
Administration and accounting fees	—	25,201	5,918	25,003
Accrued expenses	825	29,164	27,361	25,698
<b>Total Liabilities</b>	<b>4,057,612</b>	<b>4,663,762</b>	<b>2,252,741</b>	<b>1,969,213</b>
<b>Contingencies and Commitments (Note 2)</b>	<b>—</b>	<b>N/A</b>	<b>—</b>	<b>—</b>
<b>Net Assets</b>	<b>\$5,742,331</b>	<b>\$17,205,548</b>	<b>\$14,390,168</b>	<b>\$4,415,625</b>
<b>Net Assets Consisted of:</b>				
Capital stock, \$0.01 par value	\$ 4,625	\$ 9,891	\$ 10,691	\$ 3,102
Paid-in capital	4,186,841	12,582,343	10,811,694	3,265,102
Total distributable earnings	1,550,865	4,613,314	3,567,783	1,147,421
<b>Net Assets</b>	<b>\$5,742,331</b>	<b>\$17,205,548</b>	<b>\$14,390,168</b>	<b>\$4,415,625</b>
<b>Institutional Class Shares:</b>				
Net assets	\$5,742,331	\$17,205,548	\$14,390,168	\$4,415,625
Shares outstanding	462,463	989,073	1,069,074	310,231
Net asset value, offering and redemption price per share	\$ 12.42	\$ 17.40	\$ 13.46	\$ 14.23
<sup>1</sup> Non-affiliated investments, at cost	\$6,261,423	\$13,288,825	\$ —	\$4,709,207
<sup>2</sup> Includes market value of securities designated as collateral for swaps	\$ —	\$ 7,142,454	\$ —	\$ —
<sup>3</sup> Includes market value of securities designated as collateral for shorts	\$4,687,807	\$ —	\$ —	\$3,679,306
<sup>4</sup> Affiliated investments, at cost	\$ —	\$ —	\$11,964,862	\$ —
<sup>5</sup> Proceeds received, securities sold short	\$2,320,250	\$ —	\$ —	\$1,609,088

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.



# GOTHAM FUNDS

## Statements of Operations For the Six Months Ended March 31, 2024 (Unaudited)

	Gotham Absolute Return Fund	Gotham Enhanced Return Fund	Gotham Neutral Fund
<b>Investment income</b>			
Dividends from non-affiliated investments . . . . .	\$ 3,320,627	\$ —	\$ 353,837
Dividends from affiliated investments . . . . .	—	1,172,585	—
Less: taxes withheld . . . . .	(13,716)	(3,792)	(3,140)
Total investment income . . . . .	<u>3,306,911</u>	<u>1,168,793</u>	<u>350,697</u>
<b>Expenses</b>			
Advisory fees (Note 2) . . . . .	4,431,730	1,293,573	522,399
Transfer agent fees (Note 2) . . . . .	269,544	60,447	27,558
Administration and accounting fees (Note 2) . . . . .	113,653	70,013	56,266
Trustees' and officers' fees (Note 2) . . . . .	73,637	23,639	8,305
Legal fees . . . . .	59,938	26,186	10,683
Audit fees . . . . .	50,974	27,860	15,971
Custodian fees (Note 2) . . . . .	38,336	12,096	4,879
Registration and filing fees . . . . .	37,260	15,631	11,539
Shareholder reporting fees . . . . .	16,571	14,084	12,978
Other expenses . . . . .	24,631	13,139	11,447
Total expenses before waivers and/or reimbursements . . . . .	<u>5,116,274</u>	<u>1,556,668</u>	<u>682,025</u>
Waivers and/or reimbursements (Note 2) . . . . .	(684,544)	(263,095)	(159,626)
Net expenses after waivers and/or reimbursements . . . . .	<u>4,431,730</u>	<u>1,293,573</u>	<u>522,399</u>
Net investment loss . . . . .	<u>(1,124,819)</u>	<u>(124,780)</u>	<u>(171,702)</u>
<b>Net realized and unrealized gain/(loss) from investments:</b>			
Net realized gain from non-affiliated investments . . . . .	58,361,427	13,120,318	9,976,320
Net realized gain from affiliated investments . . . . .	—	1,319,612	—
Net realized gain from swaps . . . . .	13,689,041 <sup>(a)</sup>	11,310,891 <sup>(a)</sup>	1,405,942 <sup>(a)</sup>
Net realized gain from foreign currency transactions . . . . .	1,641	611	240
Net change in unrealized appreciation on non-affiliated investments . . . . .	62,479,027	10,483,154	4,036,095
Net change in unrealized appreciation on affiliated investments . . . . .	—	16,111,064	—
Net change in unrealized appreciation/(depreciation) on swaps . . . . .	(23,943,900) <sup>(a)</sup>	1,548,160 <sup>(a)</sup>	(6,551,269) <sup>(a)</sup>
Net change in unrealized depreciation on foreign currency translations . . . . .	(539)	(239)	(48)
Net realized and unrealized gain on investments . . . . .	<u>110,586,697</u>	<u>53,893,571</u>	<u>8,867,280</u>
<b>Net increase in net assets resulting from operations . . . . .</b>	<u><u>\$109,461,878</u></u>	<u><u>\$53,768,791</u></u>	<u><u>\$ 8,695,578</u></u>

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Operations (Continued) For the Six Months Ended March 31, 2024 (Unaudited)

	Gotham Index Plus Fund	Gotham Large Value Fund	Gotham Enhanced S&P 500 Index Fund
<b>Investment income</b>			
Dividends from non-affiliated investments . . . . .	\$ —	\$ 460,422	\$ 168,158
Dividends from affiliated investments . . . . .	2,730,037	—	—
Interest . . . . .	—	3,637	2,118
Less: taxes withheld . . . . .	(1,960)	—	(7)
Total investment income . . . . .	<u>2,728,077</u>	<u>464,059</u>	<u>170,269</u>
<b>Expenses</b>			
Advisory fees (Note 2) . . . . .	2,300,351	138,164	49,658
Transfer agent fees (Note 2) . . . . .	220,809	14,342	—
Administration and accounting fees (Note 2) . . . . .	92,545	9,569	—
Trustees' and officers' fees (Note 2) . . . . .	66,249	4,142	—
Legal fees . . . . .	54,980	9,295	—
Audit fees . . . . .	53,524	13,732	—
Registration and filing fees . . . . .	42,907	14,859	—
Custodian fees (Note 2) . . . . .	38,041	1,007	—
Distribution fees (Investor Class) (Note 2) . . . . .	17,506	—	—
Shareholder reporting fees . . . . .	15,201	12,329	—
Support services fees . . . . .	—	—	14,898
Other expenses . . . . .	33,681	4,719	—
Total expenses before waivers and/or reimbursements . . . . .	<u>2,935,794</u>	<u>222,158</u>	<u>64,556</u>
Waivers and/or reimbursements (Note 2) . . . . .	(172,741)	(83,994)	(14,898)
Net expenses after waivers and/or reimbursements . . . . .	<u>2,763,053</u>	<u>138,164</u>	<u>49,658</u>
Net investment income/(loss) . . . . .	<u>(34,976)</u>	<u>325,895</u>	<u>120,611</u>
<b>Net realized and unrealized gain/(loss) from investments:</b>			
Net realized gain from non-affiliated investments . . . . .	14,090,839	2,086,954	953,206
Net realized gain from affiliated investments . . . . .	1,846,880	—	—
Net realized loss from swaps . . . . .	(110,534) <sup>(a)</sup>	—	—
Net change in unrealized appreciation on non-affiliated investments . . . . .	48,331,369	4,640,537	2,917,776
Net change in unrealized appreciation on affiliated investments . . . . .	51,942,848	—	—
Net change in unrealized appreciation on swaps . . . . .	23,042,899 <sup>(a)</sup>	—	—
Net realized and unrealized gain on investments . . . . .	<u>139,144,301</u>	<u>6,727,491</u>	<u>3,870,982</u>
<b>Net increase in net assets resulting from operations</b> . . . . .	<u>\$139,109,325</u>	<u>\$7,053,386</u>	<u>\$3,991,593</u>

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Operations (Concluded) For the Six Months Ended March 31, 2024 (Unaudited)

	Gotham Hedged Core Fund	Gotham Defensive Long 500 Fund	Gotham Total Return Fund	Gotham Enhanced 500 Plus Fund
<b>Investment income</b>				
Dividends from non-affiliated investments . . . . .	\$ 93,551	\$ 51,988	\$ —	\$ 52,131
Dividends from affiliated investments . . . . .	—	—	239,956	—
Interest . . . . .	—	—	2,789	—
Total investment income . . . . .	<u>93,551</u>	<u>51,988</u>	<u>242,745</u>	<u>52,131</u>
<b>Expenses</b>				
Dividends and fees on securities sold short (Note 1) .	28,854	—	—	18,485
Advisory fees (Note 2) . . . . .	23,132	114,926	—	19,771
Support services fees . . . . .	4,957	—	—	—
Administration and accounting fees (Note 2) . . . . .	—	16,853	20,408	18,597
Custodian fees (Note 2) . . . . .	—	1,880	5,008	172
Registration and filing fees . . . . .	—	11,464	13,753	1,075
Legal fees . . . . .	—	4,516	5,778	3,126
Audit fees . . . . .	—	11,955	11,837	10,741
Transfer agent fees (Note 2) . . . . .	—	3,874	3,948	1,661
Trustees' and officers' fees (Note 2) . . . . .	—	2,248	2,545	482
Shareholder reporting fees . . . . .	—	12,413	11,550	11,878
Other expenses . . . . .	—	8,381	2,809	4,395
Total expenses before waivers and/or reimbursements . . . . .	<u>56,943</u>	<u>188,510</u>	<u>77,636</u>	<u>90,383</u>
Waivers and/or reimbursements (Note 2) . . . . .	—	(73,584)	(77,636)	(49,161)
Net expenses after waivers and/or reimbursements . .	<u>56,943</u>	<u>114,926</u>	<u>—</u>	<u>41,222</u>
Net investment income/(loss) . . . . .	<u>36,608</u>	<u>(62,938)</u>	<u>242,745</u>	<u>10,909</u>
<b>Net realized and unrealized gain/(loss) from investments:</b>				
Net realized gain from non-affiliated investments . . . .	546,023	1,227,094	—	305,390
Net realized gain from affiliated investments . . . . .	—	—	1,291,670	—
Net realized loss from securities sold short . . . . .	(130,405)	—	—	(76,856)
Net realized gain from swaps . . . . .	—	895,894 <sup>(a)</sup>	—	—
Distributions of realized gains from affiliated investments . . . . .	—	—	363,483	—
Net change in unrealized appreciation on non- affiliated investments . . . . .	1,063,898	1,721,250	—	772,956
Net change in unrealized appreciation on affiliated investments . . . . .	—	—	1,835,762	—
Net change in unrealized depreciation on securities sold short . . . . .	(321,347)	—	—	(210,493)
Net change in unrealized depreciation on swaps . . . .	—	(634,432) <sup>(a)</sup>	—	—
Net realized and unrealized gain on investments . . . .	<u>1,158,169</u>	<u>3,209,806</u>	<u>3,490,915</u>	<u>790,997</u>
<b>Net increase in net assets resulting from operations</b> . . . . .	<u>\$1,194,777</u>	<u>\$3,146,868</u>	<u>\$3,733,660</u>	<u>\$ 801,906</u>

<sup>(a)</sup> Primary risk exposure is equity contracts.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Changes in Net Assets

	Gotham Absolute Return Fund		Gotham Enhanced Return Fund	
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023
<b>Net increase/(decrease) in net assets from operations:</b>				
Net investment loss . . . . .	\$ (1,124,819)	\$ (1,946,384)	\$ (124,780)	\$ (1,957,422)
Net realized gains from investments, swaps and foreign currency transactions . . . . .	72,052,109	44,375,380	25,751,432	28,616,102
Net change in unrealized appreciation on investments, swaps and foreign currency translations . . . . .	<u>38,534,588</u>	<u>55,932,160</u>	<u>28,142,139</u>	<u>18,226,603</u>
Net increase in net assets resulting from operations . . . . .	<u>109,461,878</u>	<u>98,361,156</u>	<u>53,768,791</u>	<u>44,885,283</u>
<b>Less dividends and distributions to shareholders from:</b>				
Total distributable earnings:				
Institutional Class . . . . .	<u>(31,350,533)</u>	<u>—</u>	<u>(17,945,586)</u>	<u>(16,644,612)</u>
Net decrease in net assets from dividends and distributions to shareholders . . . . .	<u>(31,350,533)</u>	<u>—</u>	<u>(17,945,586)</u>	<u>(16,644,612)</u>
<b>Increase/(decrease) in net assets derived from capital share transactions (Note 4) . .</b>	<u>(48,926,356)</u>	<u>(14,051,708)</u>	<u>15,228,432</u>	<u>(50,584,970)</u>
Total increase/(decrease) in net assets . . . . .	<u>29,184,989</u>	<u>84,309,448</u>	<u>51,051,637</u>	<u>(22,344,299)</u>
<b>Net assets</b>				
Beginning of period . . . . .	<u>626,813,460</u>	<u>542,504,012</u>	<u>184,400,102</u>	<u>206,744,401</u>
End of period . . . . .	<u>\$655,998,449</u>	<u>\$626,813,460</u>	<u>\$235,451,739</u>	<u>\$184,400,102</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Changes in Net Assets (Continued)

	Gotham Neutral Fund		Gotham Index Plus Fund	
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023
<b>Net increase/(decrease) in net assets from operations:</b>				
Net investment loss . . . . .	\$ (171,702)	\$ (409,748)	\$ (34,976)	\$ (1,583,104)
Net realized gains from investments, swaps and foreign currency transactions . . . . .	11,382,502	4,687,454	15,827,185	23,677,652
Net change in unrealized appreciation/(depreciation) on investments, swaps and foreign currency translations . . . . .	(2,515,222)	3,768,703	123,317,116	80,291,278
Net increase in net assets resulting from operations . . . . .	8,695,578	8,046,409	139,109,325	102,385,826
<b>Less dividends and distributions to shareholders from:</b>				
Total distributable earnings:				
Institutional Class . . . . .	—	—	(22,393,506)	(7,642,982)
Investor Class . . . . .	N/A	N/A	(499,914)	(201,731)
Net decrease in net assets from dividends and distributions to shareholders . . . . .	—	—	(22,893,420)	(7,844,713)
<b>Increase/(decrease) in net assets derived from capital share transactions (Note 4) . .</b>	<b>2,814,868</b>	<b>(10,345,208)</b>	<b>126,221,371</b>	<b>(37,538,108)</b>
Total increase/(decrease) in net assets . . . . .	11,510,446	(2,298,799)	242,437,276	57,003,005
<b>Net assets</b>				
Beginning of period . . . . .	64,835,487	67,134,286	462,193,372	405,190,367
End of period . . . . .	<u>\$76,345,933</u>	<u>\$ 64,835,487</u>	<u>\$704,630,648</u>	<u>\$462,193,372</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Changes in Net Assets (Continued)

	<u>Gotham Large Value Fund</u>		<u>Gotham Enhanced S&amp;P 500 Index Fund</u>	
	<u>For the Six Months Ended March 31, 2024 (Unaudited)</u>	<u>For the Year Ended September 30, 2023</u>	<u>For the Six Months Ended March 31, 2024 (Unaudited)</u>	<u>For the Year Ended September 30, 2023</u>
<b>Net increase in net assets from operations:</b>				
Net investment income . . . . .	\$ 325,895	\$ 682,202	\$ 120,611	\$ 229,090
Net realized gains from investments . . . . .	2,086,954	3,885,626	953,206	159,086
Net change in unrealized appreciation on investments . . . . .	<u>4,640,537</u>	<u>1,653,630</u>	<u>2,917,776</u>	<u>2,622,884</u>
Net increase in net assets resulting from operations . . . . .	<u>7,053,386</u>	<u>6,221,458</u>	<u>3,991,593</u>	<u>3,011,060</u>
<b>Less dividends and distributions to shareholders from:</b>				
Total distributable earnings:				
Institutional Class . . . . .	<u>(3,070,538)</u>	<u>(3,164,154)</u>	<u>(618,825)</u>	<u>(1,174,057)</u>
Net decrease in net assets from dividends and distributions to shareholders . . . . .	<u>(3,070,538)</u>	<u>(3,164,154)</u>	<u>(618,825)</u>	<u>(1,174,057)</u>
<b>Increase/(decrease) in net assets derived from capital share transactions (Note 4) . .</b>	<u>17,632,316</u>	<u>(10,678,403)</u>	<u>(1,496,134)</u>	<u>3,031,172</u>
Total increase/(decrease) in net assets. . . . .	<u>21,615,164</u>	<u>(7,621,099)</u>	<u>1,876,634</u>	<u>4,868,175</u>
<b>Net assets</b>				
Beginning of period . . . . .	<u>32,824,211</u>	<u>40,445,310</u>	<u>18,126,504</u>	<u>13,258,329</u>
End of period . . . . .	<u>\$54,439,375</u>	<u>\$ 32,824,211</u>	<u>\$20,003,138</u>	<u>\$18,126,504</u>

The accompanying notes are an integral part of the financial statements.



# GOTHAM FUNDS

## Statements of Changes in Net Assets (Continued)

	<u>Gotham Hedged Core Fund</u>		<u>Gotham Defensive Long 500 Fund</u>	
	<u>For the Six Months Ended March 31, 2024 (Unaudited)</u>	<u>For the Year Ended September 30, 2023</u>	<u>For the Six Months Ended March 31, 2024 (Unaudited)</u>	<u>For the Year Ended September 30, 2023</u>
<b>Net increase/(decrease) in net assets from operations:</b>				
Net investment income/(loss) . . . . .	\$ 36,608	\$ 57,058	\$ (62,938)	\$ (111,621)
Net realized gains from investments, securities sold short and swaps . . . . .	415,618	300,362	2,122,988	2,390,768
Net change in unrealized appreciation on investments, securities sold short and swaps . . . . .	<u>742,551</u>	<u>594,309</u>	<u>1,086,818</u>	<u>737,984</u>
Net increase in net assets resulting from operations . . . . .	<u>1,194,777</u>	<u>951,729</u>	<u>3,146,868</u>	<u>3,017,131</u>
<b>Less dividends and distributions to shareholders from:</b>				
Total distributable earnings:				
Institutional Class . . . . .	<u>(86,606)</u>	<u>(524,367)</u>	<u>—</u>	<u>(51,435)</u>
Net decrease in net assets from dividends and distributions to shareholders . . . . .	<u>(86,606)</u>	<u>(524,367)</u>	<u>—</u>	<u>(51,435)</u>
<b>Decrease in net assets derived from capital share transactions (Note 4) . . . . .</b>	<u>(2,039,650)</u>	<u>(199,529)</u>	<u>(2,340,684)</u>	<u>(3,218,447)</u>
Total increase/(decrease) in net assets . . . . .	<u>(931,479)</u>	<u>227,833</u>	<u>806,184</u>	<u>(252,751)</u>
<b>Net assets</b>				
Beginning of period . . . . .	<u>6,673,810</u>	<u>6,445,977</u>	<u>16,399,364</u>	<u>16,652,115</u>
End of period . . . . .	<u>\$ 5,742,331</u>	<u>\$6,673,810</u>	<u>\$ 17,205,548</u>	<u>\$ 16,399,364</u>

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Changes in Net Assets (Concluded)

	Gotham Total Return Fund		Gotham Enhanced 500 Plus Fund	
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023
<b>Net increase in net assets from operations:</b>				
Net investment income . . . . .	\$ 242,745	\$ 156,274	\$ 10,909	\$ 25,959
Net realized gains from investments, securities sold short and capital gain distributions from affiliated investments . . .	1,655,153	835,067	228,534	97,743
Net change in unrealized appreciation on investments and securities sold short . . . .	<u>1,835,762</u>	<u>1,983,329</u>	<u>562,463</u>	<u>577,351</u>
Net increase in net assets resulting from operations . . . . .	<u>3,733,660</u>	<u>2,974,670</u>	<u>801,906</u>	<u>701,053</u>
<b>Less dividends and distributions to shareholders from:</b>				
Total distributable earnings:				
Institutional Class . . . . .	(1,448,501)	(1,753,492)	(193,783)	(436,510)
Investor Class* . . . . .	<u>N/A</u>	<u>(254,381)</u>	<u>N/A</u>	<u>N/A</u>
Net decrease in net assets from dividends and distributions to shareholders . . . . .	<u>(1,448,501)</u>	<u>(2,007,873)</u>	<u>(193,783)</u>	<u>(436,510)</u>
<b>Increase/(decrease) in net assets derived from capital share transactions (Note 4) . .</b>	<u>(7,580,003)</u>	<u>(1,147,943)</u>	<u>196,478</u>	<u>240,305</u>
Total increase/(decrease) in net assets . . . . .	<u>(5,294,844)</u>	<u>(181,146)</u>	<u>804,601</u>	<u>504,848</u>
<b>Net assets</b>				
Beginning of period . . . . .	<u>19,685,012</u>	<u>19,866,158</u>	<u>3,611,024</u>	<u>3,106,176</u>
End of period . . . . .	<u>\$ 14,390,168</u>	<u>\$ 19,685,012</u>	<u>\$4,415,625</u>	<u>\$3,611,024</u>

\* Investor Class Shares were converted to Institutional Class Shares on January 30, 2023 (See Note 4).

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Statements of Cash Flow For the Six Months Ended March 31, 2024 (Unaudited)

	<u>Gotham Hedged Core Fund</u>	<u>Gotham Enhanced 500 Plus Fund</u>
<b>Cash flows from operating activities:</b>		
Net increase in net assets resulting from operations . . . . .	\$ 1,194,777	\$ 801,906
Adjustments to reconcile net increase in net assets resulting from operations to net cash provided by operating activities:		
Purchases of long-term portfolio investments . . . . .	(7,946,149)	(4,753,830)
Proceeds from disposition of long-term portfolio investments . .	10,817,284	4,740,764
Purchases to cover securities sold short . . . . .	(4,481,896)	(1,737,959)
Proceeds from securities sold short . . . . .	3,681,022	1,759,945
Net realized gain on investments and investments sold short . .	(415,618)	(228,534)
Net change in unrealized appreciation/(depreciation) on investments and investments sold short . . . . .	(742,551)	(562,463)
Increase in receivable for investments sold . . . . .	(1,712,616)	(43,258)
Increase in dividends and interest receivable . . . . .	(302)	(428)
Decrease in receivable from investment adviser . . . . .	—	13,261
Decrease in prepaid expenses and other assets . . . . .	—	422
Increase in payable for investments purchased . . . . .	488,118	43,069
Decrease in payable for dividends and fees on securities sold short . . . . .	(232)	(71)
Increase in payable to investment adviser . . . . .	40	—
Increase/(decrease) in accrued expense payable . . . . .	(13)	5,071
Net cash provided by operating activities	<u>881,864</u>	<u>37,895</u>
<b>Cash flows from financing activities:</b>		
Proceeds from shares sold . . . . .	70,239	2,695
Payment of shares redeemed . . . . .	(2,196,512)	—
Increase in due to broker . . . . .	561,278	—
Increase in due to custodian . . . . .	567,452	—
Net cash provided by (used in) financing activities . . . . .	<u>(997,543)</u>	<u>2,695</u>
<b>Net increase (decrease) in cash and restricted cash . . . . .</b>	<b>(115,679)</b>	<b>40,590</b>
<b>Cash and restricted cash:</b>		
Beginning of period . . . . .	\$ 115,679	\$ 83,637
End of period . . . . .	<u>\$ —</u>	<u>\$ 124,227</u>
Reconciliation of restricted and unrestricted cash at the beginning of the period to the statements of assets and liabilities:		
Unrestricted Cash . . . . .	\$ 16,132	\$ 46,314
Restricted Cash . . . . .	<u>\$ 99,547</u>	<u>\$ 37,323</u>
Reconciliation of restricted and unrestricted cash at the end of the period to the statements of assets and liabilities:		
Unrestricted Cash . . . . .	<u>\$ —</u>	<u>\$ 29,906</u>
Restricted Cash . . . . .	<u>\$ —</u>	<u>\$ 94,321</u>
<b>Supplemental disclosure of cash flow information:</b>		
Cash received during the period for financing charges . . . . .	\$ 8,650	\$ 3,642
Reinvestment of dividends . . . . .	\$ 86,606	\$ 193,783

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Absolute Return Fund Financial Highlights

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 19.39	\$ 16.37	\$ 16.73	\$ 14.39	\$ 15.01	\$ 14.86
Net investment loss <sup>(1)</sup> . . . . .	(0.04)	(0.06)	(0.04)	(0.06)	(0.06)	(0.00) <sup>(2)</sup>
Net realized and unrealized gain/(loss) on investments . . . . .	3.84	3.08	(0.32)	2.40	(0.56)	0.15
Total from investment operations . . . . .	3.80	3.02	(0.36)	2.34	(0.62)	0.15
Dividends and distributions to shareholders from:						
Net realized capital gains . . . . .	(1.14)	—	—	—	—	—
Redemption fees . . . . .	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>
Net asset value, end of period . . . . .	\$ 22.05	\$ 19.39	\$ 16.37	\$ 16.73	\$ 14.39	\$ 15.01
Total investment return <sup>(4)</sup> . . . . .	20.55%	18.45%	(2.15)%	16.26%	(4.13)%	1.01%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$655,998	\$626,813	\$542,504	\$499,529	\$505,989	\$857,247
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	1.50% <sup>(5)</sup>	1.50%	1.50%	1.50%	2.55% <sup>(6)</sup>	2.58% <sup>(6)</sup>
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(7)</sup> . . . . .	1.73% <sup>(5)</sup>	1.73%	1.74%	1.77%	2.65% <sup>(6)</sup>	2.60% <sup>(6)</sup>
Ratio of net investment loss to average net assets (including dividend and interest expense) . . . . .	(0.38)% <sup>(5)</sup>	(0.33)%	(0.21)%	(0.39)%	(0.39)%	(0.02)% <sup>(8)</sup>
Portfolio turnover rate . . . . .	127% <sup>(9)</sup>	250%	284%	210%	259%	233%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$(0.005) per share.

<sup>(3)</sup> Amount is less than \$0.005 per share.

<sup>(4)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestment of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(5)</sup> Annualized.

<sup>(6)</sup> Expense ratio includes dividend and fees on securities sold short and fees on cash collateral. Excluding such dividend and fees on securities sold short and fees on cash collateral, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund would be 2.05% and 2.15% for the years ended September 30, 2020 and 2019, respectively.

<sup>(7)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(8)</sup> Net rebate income on securities sold short exceeded dividends and fees on securities sold short during the period. (See Note 1).

<sup>(9)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Enhanced Return Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . . .	\$ 11.53	\$ 9.90	\$ 12.92	\$ 10.21	\$ 14.51	\$ 15.55
Net investment loss <sup>(1)</sup> . . . . .	(0.01)	(0.10)	(0.04)	(0.04)	(0.04)	(0.08)
Net realized and unrealized gain/(loss) on investments . . . . .	3.18	2.54	(0.58)	2.77	(0.48)	0.26
Total from investment operations . . . . .	3.17	2.44	(0.62)	2.73	(0.52)	0.18
Dividends and distributions to shareholders from:						
Net investment income . . . . .	—	—	—	(0.02)	—	—
Net realized capital gains . . . . .	(1.13)	(0.81)	(2.40)	—	(3.78)	(1.22)
Total dividends and distributions to shareholders . . . . .	(1.13)	(0.81)	(2.40)	(0.02)	(3.78)	(1.22)
Redemption fees . . . . .	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>
Net asset value, end of period . . . . .	\$ 13.57	\$ 11.53	\$ 9.90	\$ 12.92	\$ 10.21	\$ 14.51
Total investment return <sup>(3)</sup> . . . . .	29.71%	25.53%	(8.04)%	26.73%	(6.81)%	1.79%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$235,452	\$184,400	\$206,744	\$227,319	\$236,725	\$519,067
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	1.28% <sup>(4)</sup>	1.27%	1.50%	1.50%	2.12% <sup>(5)</sup>	3.56% <sup>(5)</sup>
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(6)</sup> . . . . .	1.54% <sup>(4)</sup>	1.55%	1.76%	1.79%	2.22% <sup>(5)</sup>	3.56% <sup>(5)</sup>
Ratio of net investment loss to average net assets (including dividend and interest expense) . . . . .	(0.12)% <sup>(4)</sup>	(0.95)%	(0.38)%	(0.36)%	(0.37)%	(0.56)%
Portfolio turnover rate . . . . .	97% <sup>(7)</sup>	222%	288% <sup>(8)</sup>	203%	213%	204%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> Expense ratio includes dividend and fees on securities sold short and fees on cash collateral. Excluding such dividend and fees on securities sold short and fees on cash collateral, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund would be 2.06% and 2.15% for years ended September 30, 2020 and 2019, respectively.

<sup>(6)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Not annualized.

<sup>(8)</sup> Portfolio turnover rate excludes securities delivered from processing a redemption in-kind.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Neutral Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . . .	\$ 11.69	\$ 10.34	\$ 9.32	\$ 9.19	\$ 10.35	\$ 10.25
Net investment income/(loss) <sup>(1)</sup> . . . . .	(0.03)	(0.07)	(0.02)	(0.05)	(0.09)	0.01
Net realized and unrealized gain/(loss) on investments . . . . .	1.55	1.42	1.04	0.18	(1.07)	0.09
Total from investment operations . . . . .	1.52	1.35	1.02	0.13	(1.16)	0.10
Redemption fees . . . . .	—	—	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>
Net asset value, end of period . . . . .	\$ 13.21	\$ 11.69	\$ 10.34	\$ 9.32	\$ 9.19	\$ 10.35
Total investment return <sup>(3)</sup> . . . . .	13.00%	13.06%	10.94%	1.42%	(11.21)%	0.98%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$76,346	\$64,835	\$67,134	\$40,168	\$55,675	\$181,413
Ratio of expenses to average net assets with recoupments, waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	1.50% <sup>(4)</sup>	1.50%	1.50%	1.50%	2.79% <sup>(5)</sup>	2.34% <sup>(5)</sup>
Ratio of expenses to average net assets without recoupments, waivers and/or reimbursements, if any <sup>(6)</sup> . . . . .	1.96% <sup>(4)</sup>	1.96%	1.94%	2.07%	2.90% <sup>(5)</sup>	2.33% <sup>(5)</sup>
Ratio of net investment income/(loss) to average net assets (including dividend and interest expense) . . . . .	(0.49)% <sup>(4)</sup>	(0.61)%	(0.23)%	(0.53)%	(0.95)%	0.11% <sup>(7)</sup>
Portfolio turnover rate . . . . .	205% <sup>(8)</sup>	366%	408%	282%	356%	331%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> Expense ratio includes dividend and fees on securities sold short and fees on cash collateral. Excluding such dividend and fees on securities sold short and fees on cash collateral, the ratio of expenses to average net assets including recoupments, waivers and/or reimbursements for the Fund would be 2.09% and 2.15% for the years ended September 30, 2020 and 2019, respectively.

<sup>(6)</sup> During the period, certain fees were reduced or expenses were recouped. If such fee reductions or recoupments had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Net rebate income on securities sold short exceeded dividends and fees on securities sold short during the period. (See Note 1).

<sup>(8)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.



# GOTHAM FUNDS

## Gotham Index Plus Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 21.39	\$ 17.33	\$ 20.30	\$ 16.19	\$ 15.18	\$ 15.73
Net investment income/(loss) <sup>(1)</sup> . . . . .	(0.00) <sup>(2)</sup>	(0.07)	0.02	0.10	0.14	0.13
Net realized and unrealized gain/(loss) on investments . . . . .	5.34	4.47	(1.84)	4.19	1.09	(0.39)
Total from investment operations . . . . .	5.34	4.40	(1.82)	4.29	1.23	(0.26)
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.14)	—	(0.10)	(0.18)	(0.22)	(0.06)
Net realized capital gains . . . . .	(0.77)	(0.34)	(1.05)	—	—	(0.23)
Total dividends and distributions to shareholders . . . . .	(0.91)	(0.34)	(1.15)	(0.18)	(0.22)	(0.29)
Redemption fees . . . . .	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>
Net asset value, end of period . . . . .	\$ 25.82	\$ 21.39	\$ 17.33	\$ 20.30	\$ 16.19	\$ 15.18
Total investment return <sup>(4)</sup> . . . . .	25.73%	25.62%	(9.97)%	26.76%	8.14%	(1.57)%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$687,304	\$450,304	\$394,850	\$444,756	\$394,773	\$647,415
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	0.93% <sup>(5)</sup>	0.92%	0.96%	1.13%	1.17% <sup>(6)</sup>	2.99% <sup>(6)</sup>
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(7)</sup> . . . . .	0.98% <sup>(5)</sup>	1.01%	1.04%	1.22%	1.25% <sup>(6)</sup>	3.04% <sup>(6)</sup>
Ratio of net investment income/(loss) to average net assets (including dividend and interest expense) . . . . .	(0.01)% <sup>(5)</sup>	(0.34)%	0.11%	0.55%	0.89%	0.89%
Portfolio turnover rate . . . . .	73% <sup>(8)</sup>	125%	169% <sup>(9)</sup>	158% <sup>(9)</sup>	224%	253%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$(0.005) per share.

<sup>(3)</sup> Amount is less than \$0.005 per share.

<sup>(4)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(5)</sup> Annualized.

<sup>(6)</sup> Expense ratio includes dividend and fees on securities sold short and fees on cash collateral. Excluding such dividend and fees on securities sold short and fees on cash collateral, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund's Institutional Class Shares would be 1.15% and 1.15% for the years ended September 30, 2020 and 2019, respectively.

<sup>(7)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(8)</sup> Not annualized.

<sup>(9)</sup> Portfolio turnover rate excludes securities delivered from processing a redemption in-kind.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Index Plus Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Investor Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Investor Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . . .	\$ 21.27	\$ 17.28	\$ 20.23	\$ 16.15	\$ 15.13	\$ 15.70
Net investment income/(loss) <sup>(1)</sup> . . . . .	(0.03)	(0.12)	(0.03)	0.06	0.10	(0.06)
Net realized and unrealized gain/(loss) on investments . . . . .	5.31	4.45	(1.82)	4.16	1.10	(0.24)
Total from investment operations . . . . .	5.28	4.33	(1.85)	4.22	1.20	(0.30)
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.08)	—	(0.05)	(0.14)	(0.18)	(0.04)
Net realized capital gains . . . . .	(0.77)	(0.34)	(1.05)	—	—	(0.23)
Total dividends and distributions to shareholders . . . . .	(0.85)	(0.34)	(1.10)	(0.14)	(0.18)	(0.27)
Redemption fees . . . . .	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>
Net asset value, end of period . . . . .	\$ 25.70	\$ 21.27	\$ 17.28	\$ 20.23	\$ 16.15	\$ 15.13
Total investment return <sup>(3)</sup> . . . . .	25.54%	25.29%	(10.13)%	26.33%	7.94%	(1.82)%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$17,327	\$11,889	\$10,340	\$12,671	\$10,278	\$17,464
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	1.18% <sup>(4)</sup>	1.17%	1.21%	1.38%	1.42% <sup>(5)</sup>	4.28% <sup>(5)</sup>
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(6)</sup> . . . . .	1.23% <sup>(4)</sup>	1.26%	1.30%	1.47%	1.50% <sup>(5)</sup>	4.34% <sup>(5)</sup>
Ratio of net investment income/(loss) to average net assets (including dividend and interest expense) . . . . .	(0.26)% <sup>(4)</sup>	(0.59)%	(0.14)%	0.30%	0.64%	(0.40)%
Portfolio turnover rate . . . . .	73% <sup>(7)</sup>	125%	169% <sup>(8)</sup>	158% <sup>(8)</sup>	224%	253%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> Expense ratio includes dividend and fees on securities sold short and fees on cash collateral. Excluding such dividend and fees on securities sold short and fees on cash collateral, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund's Investor Class Shares would be 1.40% and 1.40% for the years ended September 30, 2020 and 2019, respectively.

<sup>(6)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Not annualized.

<sup>(8)</sup> Portfolio turnover rate excludes securities delivered from processing a redemption in-kind.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Large Value Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 13.81	\$ 12.80	\$ 16.71	\$ 12.98	\$ 13.29	\$ 13.02
Net investment income <sup>(1)</sup> . . . . .	0.12	0.25	0.23	0.20	0.25	0.20
Net realized and unrealized gain/(loss) on investments . . . . .	2.35	1.78	(1.27)	3.76	(0.22)	0.18
Total from investment operations . . . . .	2.47	2.03	(1.04)	3.96	0.03	0.38
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.22)	(0.14)	(0.25)	(0.23)	(0.23)	(0.01)
Net realized capital gains . . . . .	(1.11)	(0.88)	(2.62)	—	(0.11)	(0.10)
Total dividends and distributions to shareholders . . . . .	(1.33)	(1.02)	(2.87)	(0.23)	(0.34)	(0.11)
Redemption fees . . . . .	0.00 <sup>(2)</sup>	—	0.00 <sup>(2)</sup>	—	0.00 <sup>(2)</sup>	—
Net asset value, end of period . . . . .	\$ 14.95	\$ 13.81	\$ 12.80	\$ 16.71	\$ 12.98	\$ 13.29
Total investment return <sup>(3)</sup> . . . . .	19.38%	15.96%	(8.83)%	30.83%	0.04%	3.11%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$54,439	\$32,824	\$40,445	\$65,351	\$70,003	\$58,978
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any . . . . .	0.75% <sup>(4)</sup>	0.75%	0.75%	0.75%	0.75%	0.75%
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(5)</sup> . . . . .	1.21% <sup>(4)</sup>	1.21%	1.09%	1.05%	1.03%	1.05%
Ratio of net investment income to average net assets . . . . .	1.77% <sup>(4)</sup>	1.82%	1.50%	1.29%	1.95%	1.61%
Portfolio turnover rate . . . . .	160% <sup>(6)</sup>	191%	290%	226%	406%	316%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(6)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Enhanced S&P 500 Index Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 14.90	\$ 13.20	\$ 16.07	\$ 12.86	\$ 11.93	\$ 13.70
Net investment income <sup>(1)</sup> . . . . .	0.10	0.20	0.20	0.17	0.21	0.19
Net realized and unrealized gain/(loss) on investments . . . . .	3.13	2.60	(1.96)	3.17	1.14	0.03
Total from investment operations . . . . .	3.23	2.80	(1.76)	3.34	1.35	0.22
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.23)	(0.11)	(0.17)	(0.13)	(0.15)	(0.21)
Net realized capital gains . . . . .	(0.28)	(0.99)	(0.94)	—	(0.27)	(1.78)
Total dividends and distributions to shareholders . . . . .	(0.51)	(1.10)	(1.11)	(0.13)	(0.42)	(1.99)
Redemption fees . . . . .	—	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>	0.00 <sup>(2)</sup>
Net asset value, end of period . . . . .	\$ 17.62	\$ 14.90	\$ 13.20	\$ 16.07	\$ 12.86	\$ 11.93
Total investment return <sup>(3)</sup> . . . . .	22.16%	22.11%	(12.25)%	26.17%	11.53%	3.46%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$20,003	\$18,127	\$13,258	\$15,569	\$6,346	\$6,635
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any . . . . .	0.50% <sup>(4)</sup>	0.50%	0.50%	0.50%	0.50%	0.50%
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(5)</sup> . . . . .	0.65% <sup>(4)</sup>	0.65%	0.65%	1.12%	2.13%	3.20%
Ratio of net investment income to average net assets . . . . .	1.21% <sup>(4)</sup>	1.39%	1.31%	1.14%	1.75%	1.65%
Portfolio turnover rate . . . . .	83% <sup>(6)</sup>	152%	193%	178%	345%	328%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(6)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Hedged Core Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . . .	\$ 10.51	\$ 9.84	\$ 12.88	\$ 11.33	\$ 11.16	\$ 12.61
Net investment income <sup>(1)</sup> . . . . .	0.06	0.09	0.09	0.13	0.13	0.14
Net realized and unrealized gain/(loss) on investments . . . . .	2.00	1.38	(0.84)	1.51	0.70	(0.11)
Total from investment operations . . . . .	2.06	1.47	(0.75)	1.64	0.83	0.03
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.11)	(0.07)	(0.17)	(0.07)	(0.17)	(0.07)
Net realized capital gains . . . . .	(0.04)	(0.73)	(2.12)	(0.02)	(0.49)	(1.41)
Total dividends and distributions to shareholders . . . . .	(0.15)	(0.80)	(2.29)	(0.09)	(0.66)	(1.48)
Redemption fees . . . . .	0.00 <sup>(2)</sup>	—	—	0.00 <sup>(2)</sup>	—	—
Net asset value, end of period . . . . .	\$ 12.42	\$ 10.51	\$ 9.84	\$ 12.88	\$ 11.33	\$ 11.16
Total investment return <sup>(3)</sup> . . . . .	19.81%	15.13%	(8.37)%	14.56%	7.59%	0.86%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$5,742	\$6,674	\$6,446	\$8,177	\$8,804	\$2,582
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) <sup>(4)</sup> . . . . .	1.72% <sup>(5)</sup>	1.75%	1.71%	1.66%	1.52%	1.00%
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(4)</sup> . . . . .	1.72% <sup>(5)</sup>	1.75%	1.71%	2.10% <sup>(6)</sup>	3.47% <sup>(6)</sup>	4.05% <sup>(6)</sup>
Ratio of net investment income to average net assets (including dividend and interest expense) . . . . .	1.11% <sup>(5)</sup>	0.84%	0.78%	1.07%	1.20%	1.29%
Portfolio turnover rate . . . . .	89% <sup>(7)</sup>	195%	218%	205%	267%	228%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Expense ratio includes dividend and fees on securities sold short. Excluding such dividend and fees on securities sold short, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund would be 0.85%, 0.85%, 0.85%, 0.85%, 0.85% and 0.85% for the six months ended March 31, 2024 and the years ended September 30, 2023, 2022, 2021, 2020 and 2019, respectively.

<sup>(5)</sup> Annualized.

<sup>(6)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Defensive Long 500 Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . . .	\$ 14.46	\$ 12.35	\$ 12.87	\$ 11.98	\$ 13.20	\$ 13.78
Net investment income/(loss) <sup>(1)</sup> . . . . .	(0.06)	(0.08)	0.03	0.06	0.14	0.13
Net realized and unrealized gain/(loss) on investments . . . . .	3.00	2.23	(0.46)	0.96	(1.17)	0.32
Total from investment operations . . . . .	2.94	2.15	(0.43)	1.02	(1.03)	0.45
Dividends and distributions to shareholders from:						
Net investment income . . . . .	—	(0.04)	(0.09)	(0.13)	(0.08)	(0.07)
Net realized capital gains . . . . .	—	—	—	—	(0.11)	(0.96)
Total dividends and distributions to shareholders . . . . .	—	(0.04)	(0.09)	(0.13)	(0.19)	(1.03)
Redemption fees . . . . .	—	—	—	—	0.00 <sup>(2)</sup>	—
Net asset value, end of period . . . . .	\$ 17.40	\$ 14.46	\$ 12.35	\$ 12.87	\$ 11.98	\$ 13.20
Total investment return <sup>(3)</sup> . . . . .	20.33%	17.38%	(3.41)%	8.65%	(7.95)%	3.71%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$17,206	\$16,399	\$16,652	\$35,037	\$54,675	\$59,368
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any (including dividend and interest expense) . . . . .	1.35% <sup>(4)</sup>	1.35%	1.35%	1.35%	1.35%	3.21% <sup>(5)</sup>
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(6)</sup> . . . . .	2.21% <sup>(4)</sup>	2.09%	1.96%	1.78%	1.66%	3.81% <sup>(5)</sup>
Ratio of net investment income/(loss) to average net assets (including dividend and interest expense) . . . . .	(0.74)% <sup>(4)</sup>	(0.56)%	0.23%	0.51%	1.11%	1.03%
Portfolio turnover rate . . . . .	87% <sup>(7)</sup>	208%	227%	163%	294%	429%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$0.005 per share.

<sup>(3)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> Expense ratio includes dividend and fees on securities sold short. Excluding such dividend and fees on securities sold short, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund would be 1.42% for the year ended September 30, 2019.

<sup>(6)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.



# GOTHAM FUNDS

## Gotham Total Return Fund Financial Highlights (Continued)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares*					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 12.06	\$ 11.45	\$ 13.03	\$ 11.70	\$ 13.28	\$ 13.38
Net investment income <sup>(1)</sup> . . . . .	0.15	0.09	0.11	0.08	0.11	0.05
Net realized and unrealized gain/(loss) on investments . . . . .	2.14	1.69	(1.04)	1.33	(0.91)	0.03
Total from investment operations . . . . .	2.29	1.78	(0.93)	1.41	(0.80)	0.08
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.17)	(0.07)	(0.13)	(0.08)	(0.11)	(0.05)
Net realized capital gains . . . . .	(0.72)	(1.10)	(0.52)	(0.00) <sup>(2)</sup>	(0.67)	(0.13)
Total dividends and distributions to shareholders . . . . .	(0.89)	(1.17)	(0.65)	(0.08)	(0.78)	(0.18)
Redemption fees . . . . .	—	0.00 <sup>(3)</sup>	—	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>	0.00 <sup>(3)</sup>
Net asset value, end of period . . . . .	\$ 13.46	\$ 12.06	\$ 11.45	\$ 13.03	\$ 11.70	\$ 13.28
Total investment return <sup>(4)</sup> . . . . .	19.99%	15.86%	(7.87)%	12.17%	(6.54)%	0.67%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$14,390	\$19,685	\$17,280	\$23,987	\$25,967	\$32,167
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any . . . . .	0.00% <sup>(5)</sup>	0.00%	0.00%	0.00%	0.00%	0.00%
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(6)</sup> . . . . .	0.75% <sup>(5)</sup>	0.87%	0.72%	0.66%	0.59%	0.69%
Ratio of net investment income to average net assets . . . . .	2.34% <sup>(5)</sup>	0.74%	0.87%	0.68%	0.94%	0.35%
Portfolio turnover rate . . . . .	4% <sup>(7)</sup>	35%	9%	85%	55%	3%

\* Investor Class Shares were converted to Institutional Class Shares on January 30, 2023 (See Note 4).

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Amount is less than \$(0.005) per share.

<sup>(3)</sup> Amount is less than \$0.005 per share.

<sup>(4)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(5)</sup> Annualized.

<sup>(6)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(7)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Gotham Enhanced 500 Plus Fund Financial Highlights (Concluded)

Contained below is per share operating performance data for Institutional Class shares outstanding, total investment return, ratios to average net assets and other supplemental data for the respective period. The total returns in the table represent the rate that an investor would have earned or lost on an investment in the Fund (assuming reinvestment of all dividends and distributions). This information has been derived from information provided in the financial statements and should be read in conjunction with the financial statements and the notes thereto.

	Institutional Class Shares					
	For the Six Months Ended March 31, 2024 (Unaudited)	For the Year Ended September 30, 2023	For the Year Ended September 30, 2022	For the Year Ended September 30, 2021	For the Year Ended September 30, 2020	For the Year Ended September 30, 2019
<b>Per Share Operating Performance</b>						
Net asset value, beginning of period . . . .	\$ 12.27	\$ 11.40	\$ 13.91	\$ 11.47	\$ 11.86	\$ 13.99
Net investment income <sup>(1)</sup> . . . . .	0.04	0.09	0.10	0.07	0.13	0.10
Net realized and unrealized gain/(loss) on investments . . . . .	2.58	2.38	(1.00)	2.50	0.47	0.07
Total from investment operations . . . . .	2.62	2.47	(0.90)	2.57	0.60	0.17
Dividends and distributions to shareholders from:						
Net investment income . . . . .	(0.11)	(0.07)	(0.07)	(0.13)	(0.14)	(0.12)
Net realized capital gains . . . . .	(0.55)	(1.53)	(1.54)	—	(0.85)	(2.18)
Total dividends and distributions to shareholders . . . . .	(0.66)	(1.60)	(1.61)	(0.13)	(0.99)	(2.30)
Redemption fees . . . . .	—	—	—	—	—	—
Net asset value, end of period . . . . .	\$ 14.23	\$ 12.27	\$ 11.40	\$ 13.91	\$ 11.47	\$ 11.86
Total investment return <sup>(2)</sup> . . . . .	22.20%	23.21%	(8.30)%	22.56%	4.95%	2.78%
<b>Ratios/Supplemental Data</b>						
Net assets, end of period (in 000s) . . . . .	\$4,416	\$3,611	\$3,106	\$3,556	\$2,891	\$2,960
Ratio of expenses to average net assets with waivers, and/or reimbursements, if any <sup>(3)</sup> . . . . .	2.08% <sup>(4)</sup>	2.15%	2.12%	2.06%	2.21%	2.20%
Ratio of expenses to average net assets without waivers and/or reimbursements, if any <sup>(3)(5)</sup> . . . . .	4.57% <sup>(4)</sup>	5.23%	4.44%	4.70%	5.04%	5.23%
Ratio of net investment income to average net assets . . . . .	0.55% <sup>(4)</sup>	0.76%	0.73%	0.50%	1.15%	0.90%
Portfolio turnover rate . . . . .	86% <sup>(6)</sup>	162%	191%	140%	263%	274%

<sup>(1)</sup> The selected per share data was calculated using the average shares outstanding method for the period.

<sup>(2)</sup> Total investment return is calculated assuming a purchase of shares on the first day and a sale of shares on the last day of each period reported and includes reinvestments of dividends and distributions, if any. Total returns for periods less than one year are not annualized.

<sup>(3)</sup> Expense ratio includes dividend and fees on securities sold short. Excluding such dividend and fees on securities sold short, the ratio of expenses to average net assets including waivers and/or reimbursements for the Fund would be 1.15%, 1.15%, 1.15%, 1.15%, 1.15% and 1.15% for the six months ended March 31, 2024 and years ended September 30, 2023, 2022, 2021, 2020 and 2019, respectively.

<sup>(4)</sup> Annualized.

<sup>(5)</sup> During the period, certain fees were reduced. If such fee reductions had not occurred, the ratios would have been as shown (See Note 2).

<sup>(6)</sup> Not annualized.

The accompanying notes are an integral part of the financial statements.

# GOTHAM FUNDS

## Notes to Financial Statements March 31, 2024 (Unaudited)

### 1. Organization and Significant Accounting Policies

The Gotham Absolute Return Fund, the Gotham Enhanced Return Fund, the Gotham Neutral Fund, the Gotham Index Plus Fund, the Gotham Large Value Fund, the Gotham Enhanced S&P 500 Index Fund, the Gotham Hedged Core Fund, the Gotham Defensive Long 500 Fund, the Gotham Total Return Fund and the Gotham Enhanced 500 Plus Fund (each a “Fund” and together, the “Funds”) are each a diversified, open-end management investment company registered under the Investment Company Act of 1940, as amended (the “1940 Act”). The Funds are each a separate series of FundVantage Trust (the “Trust”) which was organized as a Delaware statutory trust on August 28, 2006. The Trust is a “series trust” authorized to issue an unlimited number of separate series or classes of shares of beneficial interest. Each series is treated as a separate entity for certain matters under the 1940 Act, and for other purposes, and a shareholder of one series is not deemed to be a shareholder of any other series. Each of the Funds, except for the Gotham Index Plus Fund, offers one class of shares, Institutional Class. The Gotham Index Plus Fund offers two classes of shares, Institutional Class and Investor Class. The Funds’ commencement of operations are as follows:

Gotham Absolute Return Fund (“Absolute Return”) . . . . .	August 31, 2012
Gotham Enhanced Return Fund (“Enhanced Return”) . . . . .	May 31, 2013
Gotham Neutral Fund (“Neutral”) . . . . .	August 30, 2013
Gotham Index Plus Fund (“Index Plus”) . . . . .	March 31, 2015
Gotham Large Value Fund (“Large Value”) . . . . .	December 31, 2015
Gotham Enhanced S&P 500 Index Fund (“Enhanced S&P 500 Index”) . . . . .	December 30, 2016
Gotham Hedged Core Fund (“Hedged Core”) . . . . .	September 30, 2016
Gotham Defensive Long 500 Fund (“Defensive Long 500”) . . . . .	September 30, 2016
Gotham Total Return Fund (“Total Return”) . . . . .	
(operates as a “Fund of Funds”) . . . . .	March 31, 2015
Gotham Enhanced 500 Plus Fund (“Enhanced 500 Plus”) . . . . .	September 30, 2016

All the Funds, except for Large Value, Enhanced S&P 500 Index and Total Return, seek to achieve their investment objectives by primarily investing in long and short positions of U.S. equity securities. Equity securities include common and preferred stocks. Large Value seeks to achieve its investment objective by primarily investing in long positions of U.S. large capitalization equity securities with market capitalization similar to companies in the S&P 500<sup>®</sup> Index or Russell 1000<sup>®</sup> Index, but may invest in other large capitalization companies. Enhanced S&P 500 Index seeks to achieve its investment objective by generally investing at least 80% of its assets in U.S. equity securities listed in the S&P 500<sup>®</sup> Index. Total Return seeks to achieve its investment objective by primarily investing in other investment companies advised or sub-advised by Gotham.

The Funds are investment companies and follow accounting and reporting guidance in the Financial Accounting Standards Board *Accounting Standards Codification* Topic 946.

**Portfolio Valuation** — Each Fund’s net asset value (“NAV”) is calculated once daily at the close of regular trading hours on the New York Stock Exchange (“NYSE”) (typically 4:00 p.m. Eastern time) on each business day the NYSE is open. Each Fund’s equity securities, including exchange-traded funds, listed on any national or foreign exchange market system will be valued at the last sale price. Equity securities traded in the over-the-counter (“OTC”) market are valued at their closing sale or official closing price. If there were no transactions on that day, securities traded principally on an exchange will be valued at the mean of the last bid and ask prices prior to the market close. Securities that do not have a readily available current market value are valued in good faith by Gotham Asset Management, LLC (“Gotham” or “the Adviser”) as “valuation designee” under the oversight of the Trust’s Board of Trustees. Relying on prices supplied by pricing services or dealers or using fair valuation may result in values that are higher or lower than the values used by other investment companies and investors to price the same investments. The Adviser has adopted written policies and procedures for valuing securities and other assets in circumstances where market quotes are not readily available. In the event that market quotes are not readily available, and the security or asset cannot be valued pursuant to one of the valuation methods, the value of the security or asset will be determined in good faith by the Adviser pursuant to its policies and procedures. On a quarterly basis, the Adviser’s fair valuation determinations will be reviewed by the Trust’s Board of Trustees. Prices for equity securities normally are supplied by an independent pricing service approved by the Board of Trustees (the “Board”). Any assets held by a Fund that are denominated in foreign currencies are valued daily in U.S. dollars at the foreign currency exchange rates that are prevailing at the time that a Fund determines the daily NAV per share. Foreign securities may trade on weekends or other days when a Fund does not calculate NAV. As a result, the market value of these investments may change on days when you cannot buy or sell shares of a Fund. Certain Funds

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

invest in securities of other investment companies, which are valued at their respective NAVs as determined by those investment companies each business day. OTC investments (including swap agreements) are generally valued by approved pricing services that use evaluated prices from various observable market factors.

**Fair Value Measurements** — The inputs and valuation techniques used to measure fair value of the Funds' investments are summarized into three levels as described in the hierarchy 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.); and
- Level 3 — significant unobservable inputs (including the Funds' own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Transfers in and out are recognized at the value at the end of the period.

All financial instruments listed in the Portfolio of Investments are considered Level 1, measured at fair value on a recurring basis based on quoted prices for identical assets in active markets, except for the following: one long security was fair valued with an end of period value of \$0, \$0, and \$0 held by the Absolute Return, Enhanced Return and Neutral, respectively; and total return swaps with an end of period unrealized appreciation of \$47,989,240, \$36,958,778, \$5,201,811, \$138,678,147 and \$3,862,052 held by Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500, respectively. These securities are considered Level 2 as of and for the six months ended March 31, 2024.

At the end of each quarter, management evaluates the classification of Levels 1, 2 and 3 assets and liabilities. Various factors are considered, such as changes in liquidity from the prior reporting period; whether or not a broker is willing to execute at the quoted price; the depth and consistency of prices from third-party pricing services; and the existence of contemporaneous, observable trades in the market. Additionally, management evaluates the classification of Level 1 and Level 2 assets and liabilities on a quarterly basis for changes in listings or delistings on national exchanges.

Due to the inherent uncertainty of determining the fair value of investments that do not have a readily available market value, the fair value of a Funds' investments may fluctuate from period to period. Additionally, the fair value of investments may differ significantly from the values that would have been used had a ready market existed for such investments and may differ materially from the values the Funds may ultimately realize. Further, such investments may be subject to legal and other restrictions on resale or otherwise less liquid than publicly traded securities.

For fair valuations using significant unobservable inputs, U.S. generally accepted accounting principles ("U.S. GAAP") require the Funds to present a reconciliation of the beginning to ending balances for reported market values that present changes attributable to total realized and unrealized gains or losses, purchase and sales, and transfers in and out of Level 3 during the period. A reconciliation of Level 3 investments is presented only when the Funds had an amount of Level 3 investments at the end of the reporting period that was meaningful in relation to net assets. The amounts and reasons for all transfers in and out of Level 3 are disclosed when the Funds had an amount of transfers during the reporting period that was meaningful in relation to net assets as of the end of the reporting period.

For the six months ended March 31, 2024, there were no transfers in or out of Level 3.

**Use of Estimates** — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates and those differences could be material.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

**Cash and Cash Equivalents** — Cash and cash equivalents include cash and overnight investments in interest-bearing demand deposits with a financial institution with original maturities of three months or less. Each Fund maintains deposits with a high quality financial institution in an amount that is in excess of federally insured limits.

**Due to/from Brokers** — Due to/from brokers represents cash balances on deposit with, or cash balances owed to, the Funds' prime brokers and counterparties. The Funds are subject to credit risk should the prime brokers and counterparties be unable to meet their obligations to the Funds.

**Investment Transactions, Investment Income and Expenses** — Investment transactions are recorded on trade date for financial statement preparation purposes. Realized gains and losses on investments sold are recorded on the identified cost basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Distribution (12b-1) fees and shareholder services fees relating to a specific class are charged directly to that class. The Fund records as dividend income the amount characterized as ordinary income and records as realized gain the amount characterized by a REIT as long-term capital gain in the Statements of Operations. The amount characterized as return of capital is a reduction to the cost of investments in the Statements of Assets and Liabilities if the security is still held; otherwise it is recorded as an adjustment to realized gain/(loss) from investment transactions in the Statements of Operations. These characterizations are reflected in the accompanying financial statements. General expenses of the Trust are generally allocated to each Fund under methodologies approved by the Board of Trustees. Expenses directly attributable to a particular Fund in the Trust are charged directly to that Fund.

**Dividends and Distributions to Shareholders** — Dividends from net investment income and distributions from net realized capital gains, if any, are declared, recorded on ex-date and paid at least annually to shareholders. Income dividends and capital gain distributions are determined in accordance with U.S. federal income tax regulations, which may differ from U.S. GAAP. These differences include the treatment of non-taxable dividends, capitalized dividends on short sales, losses deferred due to wash sales and excise tax regulations. Permanent book and tax basis differences relating to shareholder distributions will result in reclassifications within the components of net assets.

**U.S. Tax Status** — No provision is made for U.S. income taxes as it is each Fund's intention to continue to qualify for and elect the tax treatment applicable to regulated investment companies under Subchapter M of the Internal Revenue Code of 1986, as amended ("Internal Revenue Code"), and make the requisite distributions to such Fund's shareholders, which will be sufficient to relieve it from U.S. income and excise taxes.

**Other** — In the normal course of business, the Funds may enter into contracts that provide general indemnifications. The Funds' maximum exposure under these arrangements is dependent on claims that may be made against the Funds in the future, and therefore, cannot be estimated; however, based on experience, the risk of material loss for such claims is considered remote.

The SEC adopted Rule 18f-4 (the "Derivatives Rule") under the 1940 Act. The Derivatives Rule generally requires a fund to adopt a written derivatives risk management program with risk guidelines that must cover certain elements, but that will otherwise be tailored based on how a fund's use of derivatives may affect its investment portfolio and overall risk profile. A fund's derivatives risk management program must also include provisions for stress testing, backtesting, internal reporting and escalation, and program review elements.

The Derivatives Rule requires funds engaging in derivatives transactions to comply with an outer limit on fund leverage risk based on a fund's value at risk ("VaR"). This outer limit is based on a relative VaR test that compares the fund's VaR to the VaR of a designated reference portfolio for that fund, or, in the absence of an appropriate reference portfolio, to 20% of the value of the fund's net assets.

The Derivatives Rule requires that a Fund's Board of Directors approve the appointment of a person or persons to oversee the administration of a Fund's derivatives risk management program ("Derivatives Risk Manager" or "DRM"). The Board has appointed a person or persons from the Fund's investment adviser to serve as the DRM for the Program pursuant to Rule 18f-4. The DRM responsibilities include:

- Regular communication with the Investment Adviser with respect to the implementation of the Program;

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

- Completion and monitoring of a risk assessment for each Fund; and
- Periodic reporting to the Board.

**Short Sales** — All Funds except for Large Value and Enhanced S&P 500 Index may sell securities short. Total Return indirectly invests in short sales through its underlying securities. A short sale involves the sale by a Fund of a security that it does not own with the anticipation of purchasing the same security at a later date at a lower price. If the price of the security has increased during this time, then the Fund will incur a loss equal to the increase in price from the time that the short sale was entered into plus any premiums and interest paid to the third party. Therefore, short sales involve the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment. Also, there is the risk that the third party to the short sale may fail to honor its contract terms, causing a loss to the Fund. There can be no assurance that a Fund will be able to close out a short position at any particular time or at an acceptable price. Although a Fund's gain is limited to the amount at which it sold a security short, its potential loss is unlimited. The Funds will comply with guidelines established by the Securities and Exchange Commission ("SEC") and other applicable regulatory bodies with respect to coverage of short sales.

As of March 31, 2024, the following Funds had securities sold short, securities pledged as collateral and deposits with brokers for securities sold short:

	<u>Value of Securities Sold Short</u>	<u>Securities Pledged as Collateral</u>	<u>Deposits with Brokers for Securities Sold Short</u>
Hedged Core . . . . .	\$2,283,526	\$4,687,807	\$ —
Enhanced 500 Plus . . . . .	1,786,322	3,679,306	94,321

In accordance with the terms of its prime brokerage agreements, the Funds may receive rebate income or be charged fees on securities sold short. Such income or fee is calculated on a daily basis based upon the market value of securities sold short and a variable rate that is dependent upon the availability of such security. These amounts are included in dividends and fees on securities sold short on the Statements of Operations. In those instances where rebate income is in excess of dividends on securities sold short and finance charges, the net amount is shown in the Investment Income section on the Statements of Operations. On the ex-dividend date, dividends on short sales are recorded as an expense to the Fund. The following Funds had net charges as shown in the table below for the six months ended March 31, 2024:

	<u>Dividends on Securities Sold Short</u>	<u>Rebate (Income)/Fees</u>
Hedged Core . . . . .	\$20,204	\$(65,473)
Enhanced 500 Plus . . . . .	14,843	(39,815)

The following Funds utilized short sales proceeds and incurred financing charges to finance purchases of long securities in order to accomplish the Funds' respective investment objectives. A financing fee is charged to the Funds based on the Federal Funds rate plus an agreed upon spread. These fees are included in dividends and fees on securities sold short on the Statements of Operations and are as follows for the six months ended March 31, 2024:

	<u>Short Sales (Deposits) Proceeds</u>	<u>Financing Charges</u>
Hedged Core. . . . .	\$2,741,360	\$74,123
Enhanced 500 Plus. . . . .	1,708,177	43,457

**Swap Agreements** — A swap agreement is a bilateral financial instrument that involves the exchange of cash flows between two parties on specified dates (settlement dates), where the cash flows are based on valuation changes to market referenced securities. The nominal amount on which the cash flows are calculated is called the notional amount.

Swap agreements may increase or decrease the overall volatility of the investments of a Fund and its share price. The performance of swap agreements will be affected by a change in the market value of the referenced underlying securities that



# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

determine the amounts of payments due to and from a Fund. If a swap agreement calls for payments by a Fund, the Fund must be prepared to make such payments when due. In addition, if the counterparty's creditworthiness declined, the value of a swap agreement would be likely to decline, potentially resulting in losses.

Generally, swap agreements have a fixed maturity date that will be agreed upon by the parties. The agreement can be terminated before the maturity date, in whole or part, under certain circumstances, such as default by one of the parties or insolvency, among others, and can be transferred by a party only with the prior written consent of the other party. A Fund may be able to eliminate its exposure under a swap agreement either by assignment or by other disposition, or by entering into an offsetting swap agreement with the same party or a similarly creditworthy party. If the counterparty is unable to meet its obligations under the contract, declares bankruptcy, defaults or becomes insolvent, a Fund may not be able to recover the money it expected to receive under the swap agreement. A Fund will not enter into any swap agreement unless the Adviser believes that the counterparty to the transaction is creditworthy.

A swap agreement can be a form of leverage, which can magnify a Fund's gains or losses. In order to reduce the risk associated with leveraging, a Fund may cover its current obligations under swap agreements according to guidelines established by the SEC. If a Fund enters into a swap agreement on a net basis, it will segregate assets with a daily value at least equal to the excess, if any, of a Fund's accrued obligations under the swap agreement over the accrued amount a Fund is entitled to receive under the agreement. If a Fund enters into a swap agreement on other than a net basis, it will segregate assets with a value equal to the full amount of a Fund's accrued obligations under the swap agreement.

**Total Return Swaps:** Total return swaps are contracts in which both parties agree to make payments of the total return from a reference instrument during a specified period. The total return includes appreciation or depreciation on the underlying asset, plus any interest or dividend accruals or payments. The unrealized appreciation or depreciation also includes interest charges and credits ("financing fees") related to the notional values of the long and short positions and cash balances within the swap. These interest charges and credits are based on a specified benchmark rate, such as the U.S. effective federal funds rate ("EFFR"). Payments under the swap are based upon an agreed upon principal amount but, since the principal amount is not exchanged, it represents neither an asset nor a liability to either counterparty, and is referred to as notional. Total return swaps are marked to market daily using different sources, including quotations from counterparties, pricing services, brokers or market makers. The unrealized appreciation or depreciation related to the change in the valuation of the notional amount of the swap is combined with the amount due to or from the Fund at termination or settlement. The primary risks associated with total return swaps are credit risks (if the counterparty fails to meet its obligations) and market risk (if there is no liquid market for the swap or unfavorable changes occur to the underlying reference instrument). As of and for the six months ended March 31, 2024, only Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500 held total return swaps.

For the six months ended March 31, 2024, the quarterly average notional value of the total return swaps for each Fund was as follows:

	<u>Notional Amount</u>
Absolute Return . . . . .	\$(262,987,745)
Enhanced Return . . . . .	(25,045,682)
Neutral. . . . .	(54,584,672)
Index Plus . . . . .	(88,912,486)
Defensive Long 500 . . . . .	(3,036,786)

**Counterparty Risk** — During the six months ended March 31, 2024, Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500 were subject to counterparty risk. Certain of the derivatives entered into by the Funds may not be traded on an exchange but instead will be privately negotiated in the over-the-counter market. This means that these instruments are traded between counterparties based on contractual relationships. Relying on a counterparty exposes the Funds to the risk that a counterparty will not settle a transaction in accordance with its terms and conditions because of a dispute over the terms of the contract (whether or not bona fide) or because of a credit or liquidity problem, thus causing the Funds to suffer a loss. If a counterparty defaults on its payment obligations to the Funds, this default will cause the value of an investment in the Funds to decrease. In addition, to the extent the Funds deal with a limited number of counterparties, it will be more susceptible to the credit risks associated with those counterparties. The Funds are neither restricted from dealing with any particular counterparty nor from concentrating any

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

or all of its transactions with one counterparty. The ability of the Funds to transact business with any one or number of counterparties and the absence of a regulated market to facilitate settlement may increase the potential for losses by the Funds.

The Funds are subject to the risk that issuers of the instruments in which it invests and trades may default on their obligations, and that certain events may occur that have an immediate and significant adverse effect on the value of those instruments. There can be no assurance that an issuer will not default, or that an event that has an immediate and significant adverse effect on the value of an instrument will not occur, and that the Funds will not sustain a loss on a transaction as a result.

For both Hedged Core and Enhanced 500 Plus, the Funds may use prime brokers with respect to its shorting strategy, which involves counterparty risk, including the risk that a prime broker may default on its obligation or become insolvent and that the Funds may lose its collateral deposit or short sale proceeds.

**Liquidity Risk** — During the six months ended March 31, 2024, Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500 were subject to liquidity risk. The Funds may be subject to liquidity risk primarily due to investments in derivatives. The Funds may invest up to 15% of its net assets in illiquid securities or instruments. Certain derivatives, such as swaps, forward contracts and options may not be readily marketable and, therefore, may be deemed to be illiquid. An asset is not readily marketable if it cannot be sold within seven business days in the ordinary course of business for approximately the amount at which it is valued. Investments in illiquid assets involve the risk that the Funds may be unable to sell the asset or sell it at a reasonable price. In addition, the Funds may be required to liquidate positions or close out derivatives on unfavorable terms at a time contrary to the interests of the Funds in order to raise cash to pay redemptions.

An investment in derivatives is also subject to the risk that the Funds may not be able to terminate the derivatives effective on whatever date it chooses, or that the settlement of any early termination may depend on subsequent market movements. As a result, the Funds may be exposed to the risk of additional losses due to such delays.

**Master Netting Agreement** — During the six months ended March 31, 2024, Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500 were subject to a Master Netting agreement. In order to define their contractual rights and to secure rights that will help mitigate their counterparty risk, the Funds have entered into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement"). An ISDA Master Agreement is a bilateral agreement between the Funds and the counterparty that governs certain OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, the Funds may, under certain circumstances, offset with the counterparty certain derivative financial instruments' payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. Bankruptcy or insolvency laws of a particular jurisdiction may restrict or prohibit the right of offset in bankruptcy, insolvency or other events. In addition, certain ISDA Master Agreements allow counterparties to terminate derivative contracts prior to maturity in the event the Funds' net assets decline by a stated percentage or the Funds fails to meet the terms of its ISDA Master Agreements. The result would cause the Funds to accelerate payment of any net liability owed to the counterparty.

**Collateral Requirements** — During the six months ended March 31, 2024, Absolute Return, Enhanced Return, Neutral, Index Plus and Defensive Long 500 were subject to collateral requirements. For derivatives traded under an ISDA Master Agreement, the collateral requirements are typically calculated by netting the mark-to-market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by the Funds and the counterparty. Cash collateral that has been pledged to cover obligations of the Funds and cash collateral received from the counterparty, if any, is reported separately on the Statements of Assets and Liabilities as cash pledged as collateral and cash received as collateral, respectively. Non-cash collateral pledged by the Funds, if any, is noted in the Portfolio of Investments. Generally, the amount of collateral due from or to a counterparty is subject to a certain minimum transfer amount threshold before a transfer is required, which is determined at the close of business of the Funds. Any additional required collateral is delivered to/pledged by the Funds on the next business day. Typically, the counterparty is not permitted to sell, re-pledge or use cash and non-cash collateral it receives. The Funds generally agree not to use non-cash collateral that they receive but may, absent default or certain other circumstances defined in the underlying ISDA Master Agreement, be permitted to use cash collateral received. In such cases, interest may be paid pursuant to the collateral arrangement with the counterparty. To the extent amounts due to the Funds from their counterparties are not fully collateralized, they bear the risk

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

of loss from counterparty non-performance. Likewise, to the extent the Funds have delivered collateral to a counterparty and stands ready to perform under the terms of its agreement with such counterparty, they bear the risk of loss from a counterparty in the amount of the value of the collateral in the event the counterparty fails to return such collateral. Based on the terms of agreements, collateral may not be required for all derivative contracts. For financial reporting purposes, the Funds do not offset derivative assets and derivative liabilities that are subject to netting arrangements, if any, in the Statements of Assets and Liabilities.

				<u>Gross Amount Not Offset in the Statements of Assets and Liabilities</u>		
	<u>Gross Amounts of Recognized Assets/(Liabilities)</u>	<u>Gross Amounts Offset in the Statements of Assets and Liabilities</u>	<u>Net Amounts of Assets Presented in the Statements of Assets and Liabilities</u>	<u>Financial Instruments</u>	<u>Collateral Pledged/(Received)*</u>	<u>Net Amount**</u>
Absolute Return . . .	\$ 47,989,240	\$—	\$ 47,989,240	\$—	\$ (26,000,000)	\$21,989,240
Enhanced Return . .	36,958,778	—	36,958,778	—	(34,000,000)	2,958,778
Neutral . . . . .	5,201,811	—	5,201,811	—	(3,600,000)	1,601,811
Index Plus . . . . .	138,678,147	—	138,678,147	—	(138,678,147)	—
Defensive Long 500 . . . . .	3,862,052	—	3,862,052	—	(3,862,052)	—

\* Amount disclosed is limited to the amount of assets presented in each Statements of Assets and Liabilities. Actual collateral pledged/(received) may be more than the amount shown.

\*\* Net amount represents the net receivable from the counterparty in the event of a default.

## 2. Transactions with Related Parties and Other Service Providers

Gotham Asset Management, LLC (“Gotham” or the “Adviser”) serves as investment adviser to the Funds pursuant to an investment advisory agreement with the Trust (the “Advisory Agreement”). For its services as the investment adviser, each Fund pays the Adviser a fee, which is computed and accrued daily and paid monthly, at an annual rate based on average daily net assets of each Fund as shown in the table below:

Absolute Return <sup>(1)</sup> . . . . .	1.50%
Enhanced Return <sup>(1)</sup> . . . . .	1.50%
Neutral . . . . .	1.50%
Index Plus <sup>(1)</sup> . . . . .	1.00%
Large Value . . . . .	0.75%
Enhanced S&P 500 Index <sup>(2)</sup> . . . . .	0.50%
Hedged Core <sup>(2)</sup> . . . . .	0.70%
Defensive Long 500 . . . . .	1.35%
Total Return <sup>(3)</sup> . . . . .	—
Enhanced 500 Plus . . . . .	1.00%

<sup>(1)</sup> Gotham has contractually agreed to reduce the Fund’s annual investment advisory fee by the dollar amount of “total annual fund operating expenses after fee waivers” attributable to any Fund assets invested in other investment companies advised or sub-advised by Gotham (each an “underlying fund” and collectively, the “underlying funds”), and the amount of such reduction is calculated based on the Fund’s average daily assets invested in an underlying fund and the “total annual fund operating expenses after fee waivers” disclosed in such underlying fund’s “Annual Fund Operating Expenses” table in the summary section of an underlying fund’s currently effective prospectus. The effect of the reduction is intended to provide that Gotham’s aggregate direct and indirect compensation from the Fund and any underlying fund, respectively, does not exceed the annual investment advisory fee paid by the Fund, as shown in the table.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

- (2) Enhanced S&P 500 Index and Hedged Core, respectively, entered into a Support, Service and Fee Assumption Agreement (“Agreement”) with Gotham, whereby Gotham will assume and undertake to pay substantially all Fund expenses, except investment advisory fees. Under the Agreement, Gotham is entitled to a fee, computed daily and payable monthly, equal to the lesser of (i) the annualized rate of 0.15% of the Fund’s average daily net assets, or (ii) the actual amount of Gotham’s payment obligation under the Agreement.
- (3) For Total Return, Gotham is not entitled to receive an investment advisory fee on assets invested in investment companies advised or sub-advised by Gotham (each an “underlying fund” and collectively, the “underlying funds”), but is entitled to receive an investment advisory fee of 1.00% of Total Return’s average net assets invested in investments other than an underlying fund. Gotham does not receive an investment advisory fee from Total Return on assets invested in an underlying fund, but does receive an investment advisory fee from each underlying fund as investment adviser to such funds. Total Return does not currently expect to invest in assets other than underlying funds; however, to the extent it does, Total Return will pay an investment advisory fee on such assets.

For all Funds, except for Absolute Return, Enhanced Return, Index Plus and Enhanced S&P 500 Index, the Adviser contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of each Fund to the extent necessary to ensure that the Fund’s total operating expenses (exclusive of taxes, “Acquired Fund Fees and Expenses,” dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed the percentages set forth in the table below (on an annual basis) of each Fund’s average daily net assets (the “Expense Limitation”). For Absolute Return, Enhanced Return, Index Plus and Enhanced S&P 500 Index, the Adviser contractually agreed to reduce its investment advisory fee and/or reimburse certain expenses of each Fund to the extent necessary to ensure that the Fund’s “Other Expenses” (exclusive of taxes, dividend and interest expense on securities sold short, interest, extraordinary items, and brokerage commissions) do not exceed the percentages set forth in the table below (on an annual basis) of each Fund’s average daily net assets (the “Other Expense Limitation”). Both the Expense Limitation and the Other Expense Limitation will remain in place until the termination date set forth below, unless the Board approves its earlier termination. The table below reflects the Expense Limitation and Other Expense Limitation amounts, respectively, as a percentage of average daily net assets, in effect during the six months ended March 31, 2024.

	<u>Institutional Class</u>	<u>Investor Class</u>	<u>Termination Date</u>
Absolute Return . . . . .	0.00%	N/A	January 31, 2026
Enhanced Return . . . . .	0.00%	N/A	January 31, 2026
Neutral . . . . .	1.50%	N/A	January 31, 2026
Index Plus . . . . .	0.15%	0.15%	January 31, 2026
Large Value. . . . .	0.75%	N/A	January 31, 2026
Enhanced S&P 500 Index. . . . .	0.00%	N/A	January 31, 2026
Hedged Core . . . . .	0.85%	N/A	January 31, 2026
Defensive Long 500 . . . . .	1.35%	N/A	January 31, 2026
Total Return <sup>(1)</sup> . . . . .	0.00%	N/A	January 31, 2026
Enhanced 500 Plus. . . . .	1.15%	N/A	January 31, 2026

- (1) Per the Expense Limitation agreement for the Fund, the expenses subject to the expense limitation are also exclusive of management fees, if any.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

For the six months ended March 31, 2024, investment advisory fees accrued and waivers were as follows:

	<u>Gross Advisory Fee</u>	<u>Waivers and/or Reimbursements</u>	<u>Net Advisory Fee/ (Reimbursement)</u>
Absolute Return . . . . .	\$4,431,730	\$(684,544)	\$3,747,186
Enhanced Return . . . . .	1,293,573	(263,095)	1,030,478
Neutral . . . . .	522,399	(159,626)	362,773
Index Plus . . . . .	2,300,351	(172,741)	2,127,610
Large Value . . . . .	138,164	(83,994)	54,170
Enhanced S&P 500 Index . . . . .	49,658	(14,898)	34,760
Hedged Core . . . . .	23,132	—	23,132
Defensive Long 500 . . . . .	114,926	(73,584)	41,342
Total Return . . . . .	—	(77,636)	(77,636)
Enhanced 500 Plus . . . . .	19,771	(49,161)	(29,390)

For all Funds, except for Absolute Return, Enhanced Return, Neutral, Large Value, Enhanced S&P 500 Index and Defensive Long 500, the Adviser is entitled to recover, subject to approval by the Board, such amounts reduced or reimbursed for a period of up to three (3) years from the date on which the Adviser reduced its compensation and/or assumed expenses for the Fund. The Adviser is permitted to seek reimbursement from the Fund, subject to certain limitations, for fees it waived and Fund expenses it paid to the extent the total annual fund operating expenses do not exceed the limits described above or any lesser limits in effect at the time of reimbursement. No recoupment will occur unless a Fund's expenses are below the Expense Limitation amount. As of March 31, 2024, the amounts of potential reimbursement from the Funds to the Adviser are as follows:

	<u>Expiration</u>				
	<u>09/30/2024</u>	<u>09/30/2025</u>	<u>09/30/2026</u>	<u>03/31/2027</u>	<u>Total</u>
Index Plus					
Institutional Class . . . . .	\$154,354	\$402,809	\$417,473	\$168,603	\$1,143,239
Investor Class . . . . .	4,528	10,996	10,888	4,138	30,550
Total Return . . . . .	88,762	195,738	172,817	77,636	534,953
Enhanced 500 Plus . . . . .	54,290	83,147	106,046	49,161	292,644

The Funds have not recorded a commitment or contingent liability at March 31, 2024.

### Other Service Providers

The Bank of New York Mellon ("BNY Mellon") serves as administrator and custodian for the Funds. For providing administrative and accounting services, BNY Mellon is entitled to receive a monthly fee equal to an annual percentage rate of the Funds' average daily net assets and is subject to certain minimum monthly fees. For providing certain custodial services, BNY Mellon is entitled to receive a monthly fee, subject to certain minimum, and out of pocket expenses.

BNY Mellon Investment Servicing (US) Inc. (the "Transfer Agent") provides transfer agent services to the Funds. The Transfer Agent is entitled to receive a monthly fee, subject to certain minimum, and out of pocket expenses.

The Trust, on behalf of the Funds, has entered into agreements with financial intermediaries to provide recordkeeping, processing, shareholder communications and other services to customers of the intermediaries investing in the Funds and has agreed to compensate the intermediaries for providing those services. The fees incurred by the Funds for these services are included in Transfer agent fees in the Statements of Operations.

Pershing LLC provides prime brokerage services to the Funds under an Agreement for Prime Brokerage Services. Pershing LLC is a wholly owned subsidiary of The Bank of New York Mellon Corporation.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

Forside Funds Distributors LLC (the “Underwriter”) provides principal underwriting services to the Funds pursuant to an underwriting agreement between the Trust and the Underwriter.

The Trust and the Underwriter are parties to an underwriting agreement. The Trust has adopted a distribution plan for Investor Class shares of Index Plus, in accordance with Rule 12b-1 under the 1940 Act. Pursuant to the Investor Class shares plan, Index Plus compensates the Underwriter for direct and indirect costs and expenses incurred in connection with advertising, marketing and other distribution services in an amount not to exceed 0.25%, on an annualized basis of the average daily net assets of Index Plus’s Investor Class shares.

### Trustees and Officers

The Trust is governed by its Board of Trustees. The Trustees receive compensation in the form of an annual retainer and per meeting fees for their services to the Trust. An employee of BNY Mellon serves as the Secretary of the Trust and is not compensated by the Funds or the Trust.

JW Fund Management LLC (“JWFM”) provides a Principal Executive Officer and Principal Financial Officer, to the Trust. Chenery Compliance Group, LLC (“Chenery”) provides the Trust with a Chief Compliance Officer and an Anti-Money Laundering Officer. JWFM and Chenery are compensated for their services provided to the Trust.

### Investment in Affiliated Funds

The following table lists each issuer owned by Enhanced Return, Index Plus and Total Return that may be deemed an “affiliated company” under the 1940 Act, as well as transactions that occurred in the security of such issuers during the six months ended March 31, 2024:

#### Enhanced Return

Name of Issuer	Value at 09/30/23	Purchase Cost	Sales Proceeds	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Dividend Income	Distributions of Realized Gains
Gotham 1000 Value ETF . . . . .	\$40,905,876	\$14,003,860	\$10,961,912	\$1,319,612	\$ 6,972,824	\$ 52,240,260	2,190,000	\$ 674,908	\$—
Gotham Enhanced 500 ETF . . . . .	42,652,080	—	—	—	9,138,240	51,790,320	1,800,000	497,677	—
<b>Total. . . . .</b>	<u>\$83,557,956</u>	<u>\$14,003,860</u>	<u>\$10,961,912</u>	<u>\$1,319,612</u>	<u>\$16,111,064</u>	<u>\$104,030,580</u>		<u>\$1,172,585</u>	<u>\$—</u>

#### Index Plus

Name of Issuer	Value at 09/30/23	Purchase Cost	Sales Proceeds	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Dividend Income	Distributions of Realized Gains
Gotham Enhanced 500 ETF . . . . .	\$214,689,245	\$63,140,013	\$25,615,880	\$1,846,880	\$51,942,848	\$306,003,106	10,635,300	\$2,730,037	\$—



# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

### Total Return

Name of Issuer	Value at 09/30/23	Purchase Cost	Sales Proceeds	Net Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value at 03/31/24	Shares Held at 03/31/24	Dividend Income	Distributions of Realized Gains
Gotham 1000 Value ETF . . . . .	\$ 5,762,776	\$ 35,631	\$2,415,077	\$ 393,108	\$ 681,064	\$ 4,457,502	186,866	\$101,316	\$ —
Gotham Defensive Long 500 Fund . . .	1,984,489	—	984,846	348,337	41,828	1,389,808	79,920	—	—
Gotham Enhanced S&P 500 Index Fund . . . . .	3,169,848	107,307	1,755,488	386,064	171,774	2,079,505	118,020	48,441	58,865
Gotham Hedged Core Fund . . . . .	2,913,476	42,189	1,388,833	183,803	331,004	2,081,639	167,604	30,851	11,338
Gotham Large Value Fund . . . . .	3,654,418	636,764	1,769,012	(221,865)	553,740	2,854,045	190,906	59,348	293,280
Gotham Neutral Fund . . . . .	1,998,012	20,664	884,516	202,223	56,352	1,392,735	105,430	—	—
<b>Total . . . . .</b>	<b>\$19,483,019</b>	<b>\$842,555</b>	<b>\$9,197,772</b>	<b>\$1,291,670</b>	<b>\$1,835,762</b>	<b>\$14,255,234</b>		<b>\$239,956</b>	<b>\$363,483</b>

### 3. Investment in Securities

For the six months ended March 31, 2024, aggregated purchases and sales of investment securities (excluding short-term investments) of the Funds were as follows:

	Purchases	Sales
Absolute Return . . . . .	\$719,023,740	\$809,601,924
Enhanced Return . . . . .	195,917,533	188,211,225
Neutral . . . . .	134,446,640	136,551,280
Index Plus . . . . .	520,517,109	403,962,989
Large Value . . . . .	73,946,993	59,080,907
Enhanced S&P 500 Index . . . . .	16,077,110	18,008,957
Hedged Core . . . . .	7,928,163	10,798,737
Defensive Long 500 . . . . .	14,019,094	16,172,677
Total Return . . . . .	842,555	9,197,772
Enhanced 500 Plus . . . . .	4,744,609	4,730,496

For the six months ended March 31, 2024, the Funds had no purchases and sales of U.S. Government securities.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

### 4. Capital Share Transactions

For six months ended March 31, 2024 and the year ended September 30, 2023, transactions in capital shares (authorized shares unlimited) were as follows:

	For the Six Months Ended March 31, 2024 (Unaudited)		For the Year Ended September 30, 2023	
	Shares	Value	Shares	Value
Absolute Return:				
Institutional Class				
Sales .....	4,902,693	\$ 98,726,751	8,477,602	\$ 155,573,132
Reinvestments .....	653,973	12,458,179	—	—
Redemption Fees* .....	—	155	—	447
Redemptions .....	(8,123,242)	(160,111,441)	(9,293,665)	(169,625,287)
Net decrease .....	<u>(2,566,576)</u>	<u>\$ (48,926,356)</u>	<u>(816,063)</u>	<u>\$ (14,051,708)</u>
Enhanced Return:				
Institutional Class				
Sales .....	1,236,198	\$ 15,228,920	3,547,437	\$ 37,676,157
Reinvestments .....	1,481,304	16,398,034	1,517,004	15,822,357
Redemption Fees* .....	—	5,094	—	24
Redemptions .....	(1,356,789)	(16,403,616)	(9,962,634)	(104,083,508)
Net increase/(decrease) .....	<u>1,360,713</u>	<u>\$ 15,228,432</u>	<u>(4,898,193)</u>	<u>\$ (50,584,970)</u>
Neutral:				
Institutional Class				
Sales .....	639,939	\$ 7,893,996	890,177	\$ 9,661,525
Reinvestments .....	—	—	—	—
Redemption Fees* .....	—	—	—	—
Redemptions .....	(409,252)	(5,079,128)	(1,835,161)	(20,006,733)
Net increase/(decrease) .....	<u>230,687</u>	<u>\$ 2,814,868</u>	<u>(944,984)</u>	<u>\$ (10,345,208)</u>
Index Plus:				
Institutional Class				
Sales .....	6,733,752	\$ 150,756,309	3,228,802	\$ 64,260,674
Reinvestments .....	595,463	13,016,824	274,450	5,192,591
Redemption Fees* .....	—	6,344	—	295
Redemptions .....	(1,757,416)	(40,243,513)	(5,233,799)	(106,179,078)
Net increase/(decrease) .....	<u>5,571,799</u>	<u>\$ 123,535,964</u>	<u>(1,730,547)</u>	<u>\$ (36,725,518)</u>

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

	For the Six Months Ended March 31, 2024 (Unaudited)		For the Year Ended September 30, 2023	
	Shares	Value	Shares	Value
<b>Investor Class</b>				
Sales .....	142,504	\$ 3,325,199	29,396	\$ 591,271
Reinvestments .....	22,533	490,529	10,495	197,825
Redemption Fees* .....	—	156	—	8
Redemptions .....	(49,810)	(1,130,477)	(79,384)	(1,601,694)
Net increase/(decrease) .....	115,227	\$ 2,685,407	(39,493)	\$ (812,590)
Total net increase/(decrease) .....	5,687,026	\$ 126,221,371	(1,770,040)	\$ (37,538,108)
<b>Large Value:</b>				
<b>Institutional Class</b>				
Sales .....	1,594,591	\$ 22,441,280	223,208	\$ 3,069,441
Reinvestments .....	233,726	3,031,430	229,612	3,134,210
Redemption Fees* .....	—	229	—	—
Redemptions .....	(564,289)	(7,840,623)	(1,235,712)	(16,882,054)
Net increase/(decrease) .....	1,264,028	\$ 17,632,316	(782,892)	\$ (10,678,403)
<b>Enhanced S&amp;P 500 Index:</b>				
<b>Institutional Class</b>				
Sales .....	117,673	\$ 1,881,534	349,659	\$ 5,021,211
Reinvestments .....	40,464	618,689	87,143	1,173,810
Redemption Fees* .....	—	—	—	135
Redemptions .....	(239,194)	(3,996,357)	(224,572)	(3,163,984)
Net increase/(decrease) .....	(81,057)	\$ (1,496,134)	212,230	\$ 3,031,172
<b>Hedged Core:</b>				
<b>Institutional Class</b>				
Sales .....	6,221	\$ 70,256	194	\$ 1,941
Reinvestments .....	7,866	86,606	50,909	524,367
Redemption Fees* .....	—	67	—	—
Redemptions .....	(186,759)	(2,196,579)	(71,179)	(725,837)
Net decrease .....	(172,672)	\$ (2,039,650)	(20,076)	\$ (199,529)
<b>Defensive Long 500:</b>				
<b>Institutional Class</b>				
Sales .....	30,674	\$ 501,853	238,867	\$ 3,246,406
Reinvestments .....	—	—	3,676	51,435
Redemption Fees* .....	—	—	—	—
Redemptions .....	(175,684)	(2,842,537)	(456,322)	(6,516,288)
Net decrease .....	(145,010)	\$ (2,340,684)	(213,779)	\$ (3,218,447)

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

	For the Six Months Ended March 31, 2024 (Unaudited)		For the Year Ended September 30, 2023	
	Shares	Value	Shares	Value
Total Return:				
Institutional Class+				
Sales	1,089	\$ 12,999	2,840	\$ 33,377
Reinvestments	122,128	1,443,551	149,698	1,746,981
Redemption Fees*	—	—	—	18
Redemptions	(686,158)	(9,036,553)	(122,476)	(1,416,920)
Converted from Investor Class Shares	—	—	92,912	1,089,202
Net increase/(decrease)	(562,941)	\$ (7,580,003)	122,974	\$ 1,452,658
Investor Class+				
Sales	—	\$ —	954	\$ 11,950
Reinvestments	—	—	21,817	254,381
Redemption Fees*	—	—	—	1
Redemptions	—	—	(156,265)	(1,777,724)
Converted to Institutional Class Shares	—	—	(92,993)	(1,089,209)
Net decrease	—	\$ —	(226,487)	\$ (2,600,601)
Total net decrease	(562,941)	\$ (7,580,003)	(103,513)	\$ (1,147,943)
Enhanced 500 Plus:				
Institutional Class				
Sales	190	\$ 2,695	862	\$ 9,500
Reinvestments	15,806	193,783	39,432	436,510
Redemption Fees*	—	—	—	—
Redemptions	—	—	(18,556)	(205,705)
Net increase	15,996	\$ 196,478	21,738	\$ 240,305

+ Investor Class Shares were converted to Institutional Class Shares on January 30, 2023.

\* There is a 1.00% redemption fee that may be charged on shares redeemed which have been held 30 days or less. The redemption fees are retained by each Fund for the benefit of the remaining shareholders and recorded as paid-in capital.

### Significant Shareholders

As of March 31, 2024, the Funds below had shareholders that held 10% or more of the total outstanding shares of each respective Fund. Transactions by these shareholders may have a material impact on each respective Fund.

Neutral	
Affiliated Fund	2%
Large Value	
Affiliated Fund	5%
Non-affiliated Shareholder	39%

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

Enhanced S&P 500 Index	
Affiliated Fund . . . . .	10%
Affiliated Shareholders . . . . .	1%
Non-affiliated Shareholder . . . . .	15%
Hedged Core	
Affiliated Fund . . . . .	36%
Non-affiliated Shareholder . . . . .	58%
Defensive Long 500	
Affiliated Fund . . . . .	8%
Non-affiliated Shareholder . . . . .	76%
Total Return	
Affiliated Shareholders . . . . .	22%
Non-affiliated Shareholder . . . . .	52%
Enhanced 500 Plus	
Non-affiliated Shareholder . . . . .	96%

### 5. Federal Tax Information

The Funds have followed the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Funds to determine whether a tax position is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as tax benefit or expense in the current year. Each Fund has determined that there was no effect on the financial statements from following this authoritative guidance. In the normal course of business, the Funds are subject to examination by federal, state and local jurisdictions, where applicable, for tax years for which applicable statutes of limitations have not expired.

The tax character of distributions paid by the Funds during the year ended September 30, 2023, were as follows:

	Ordinary Income Dividend	Long-Term Capital Gain Dividend	Return of Capital
Enhanced Return . . . . .	\$ —	\$16,644,612	\$—
Index Plus . . . . .	—	7,844,713	—
Large Value . . . . .	465,370	2,698,784	—
Enhanced S&P 500 Index . . . . .	120,259	1,053,798	—
Hedged Core . . . . .	59,308	465,059	—
Defensive Long 500 . . . . .	51,435	—	—
Total Return . . . . .	110,266	1,897,607	—
Enhanced 500 Plus . . . . .	18,308	418,202	—

Distributions from net investment income and short-term capital gains are treated as ordinary income for federal income tax purposes.

# GOTHAM FUNDS

## Notes to Financial Statements (Continued) March 31, 2024 (Unaudited)

As of September 30, 2023, the components of distributable earnings on a tax basis were as follows:

	<u>Capital Loss Carryforward</u>	<u>Undistributed Ordinary Income</u>	<u>Undistributed Long-Term Gain</u>	<u>Unrealized Appreciation/ (Depreciation)</u>	<u>Qualified Late-Year Losses</u>
Absolute Return . . . . .	\$ —	\$ —	\$18,082,554	\$ 89,668,480	\$(1,435,471)
Enhanced Return . . . . .	—	—	17,953,240	45,998,170	(1,999,203)
Neutral . . . . .	(71,107,034)	—	—	13,614,208	(317,812)
Index Plus . . . . .	—	—	16,035,507	108,331,410	(2,012,178)
Large Value . . . . .	—	213,176	2,379,773	1,554,262	—
Enhanced S&P 500 Index . . . . .	—	218,226	203,508	1,629,118	—
Hedged Core . . . . .	—	45,301	—	440,312	(42,919)
Defensive Long 500 . . . . .	(3,510,812)	—	—	5,067,274	(90,016)
Total Return . . . . .	—	56,300	811,168	415,156	—
Enhanced 500 Plus . . . . .	—	26,521	92,565	420,212	—

The differences between the book and tax basis components of distributable earnings relate primarily to the timing and recognition of income and gains for federal income tax purposes. The temporary differences as of September 30, 2023, were primarily attributed to wash sales, capital loss carryforward not yet utilized, deferral of loss on unsettled short sale transactions, straddle losses outstanding and amortization of organizational costs. Foreign currency and short-term capital gains are reported as ordinary income for federal income tax purposes.

As of March 31, 2024, the federal tax cost, aggregated gross unrealized appreciation and depreciation of securities held by the Funds were as follows:

	<u>Federal Tax Cost*</u>	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>	<u>Net Unrealized Appreciation</u>
Absolute Return . . . . .	\$513,520,322	\$186,352,423	\$(29,268,838)	\$157,083,585
Enhanced Return . . . . .	182,249,355	92,294,944	(13,724,685)	78,570,259
Neutral . . . . .	64,173,586	18,553,295	(5,017,241)	13,536,054
Index Plus . . . . .	558,592,355	293,216,090	(47,800,318)	245,415,772
Large Value . . . . .	47,095,288	7,231,751	(256,916)	6,974,835
Enhanced S&P 500 Index . . . . .	14,623,098	5,361,360	(107,004)	5,254,356
Hedged Core . . . . .	6,261,423	1,846,822	(146,116)	1,700,706
Defensive Long 500 . . . . .	13,288,825	8,167,810	(1,256,683)	6,911,127
Total Return . . . . .	11,964,862	2,435,230	(144,858)	2,290,372
Enhanced 500 Plus . . . . .	4,709,207	1,472,119	(239,323)	1,232,796

\* Because tax adjustments are calculated annually at the end of each Fund's fiscal year, the above table does not reflect tax adjustments for the current fiscal year. For the previous year's federal income tax information, please refer to the Notes to Financial Statements section in each Fund's most recent annual report.



# GOTHAM FUNDS

## Notes to Financial Statements (Concluded) March 31, 2024 (Unaudited)

Pursuant to federal income tax rules applicable to regulated investment companies, the Funds may elect to treat certain capital losses between November 1 and September 30 and late year ordinary losses ((i) ordinary losses between January 1 and September 30 or (ii) specified ordinary losses between November 1 and September 30) as occurring on the first day of the following tax year. For the year ended September 30, 2023, any amount of losses elected within the tax return will not be recognized for federal income tax purposes until October 1, 2023. For the year ended September 30, 2023, the Funds deferred to October 1, 2023 the following losses:

	<u>Late-Year Ordinary Losses Deferral</u>	<u>Short-Term Capital Loss Deferral</u>	<u>Long-Term Capital Loss Deferral</u>
Absolute Return. . . . .	\$1,435,471	\$ —	\$—
Enhanced Return . . . . .	1,999,203	—	—
Neutral. . . . .	317,812	—	—
Index Plus . . . . .	2,012,178	—	—
Hedged Core. . . . .	—	42,919	—
Defensive Long 500. . . . .	90,016	—	—

Accumulated capital losses represent net capital loss carryforwards as of September 30, 2023 that may be available to offset future realized capital gains and thereby reduce future capital gains distributions. The Funds are permitted to carry forward capital losses for an unlimited period. Capital losses that are carried forward will retain their character as either short-term or long-term capital losses. As of September 30, 2023, the following Funds had total capital loss carryforwards in the following amounts:

	<u>Capital Loss Carryforward</u>	
	<u>Short-Term</u>	<u>Long-Term</u>
Neutral. . . . .	\$71,107,034	\$—
Defensive Long 500. . . . .	3,510,812	—

### 6. Subsequent Events

Management has evaluated the impact of all subsequent events on the Funds through the date the financial statements were available to be issued, and has determined that there are no subsequent events requiring recognition or disclosure in the financial statements.

# GOTHAM FUNDS

## Other Information (Unaudited)

### Proxy Voting

Policies and procedures that the Funds uses to determine how to vote proxies relating to portfolio securities as well as information regarding how the Funds voted proxies relating to portfolio securities for the most recent 12-month period ended June 30 are available without charge, upon request, by calling (877) 974-6852 and on the Securities and Exchange Commission's ("SEC") website at <http://www.sec.gov>.

### Quarterly Portfolio Schedules

Each Fund files its complete schedule of portfolio holdings with the SEC for the first and third fiscal quarters of each fiscal year (quarters ended December 31 and June 30) as an exhibit to its reports on Form N-PORT. The Funds' portfolio holdings on Form N-PORT are available on the SEC's website at <http://www.sec.gov>.

# GOTHAM FUNDS

## Statement Regarding Liquidity Risk Management Program (Unaudited)

The Securities and Exchange Commission adopted Rule 22e-4 under the Investment Company Act of 1940, as amended (the “Liquidity Rule”) to promote effective liquidity risk management throughout the open-end investment company industry, thereby reducing the risk that funds will be unable to meet their redemption obligations and mitigating dilution of the interests of fund shareholders.

The Board of Trustees (the “Board”) of FundVantage Trust, on behalf of the Gotham Funds (each a “Fund” and, collectively, the “Funds”), met on November 29-30, 2023 (the “Meeting”) to review the liquidity risk management program (the “Program”) applicable to the Funds, pursuant to the Liquidity Rule. The Board has appointed a committee of individuals to serve as the program administrator for the Funds’ Program (the “Program Committee”). At the Meeting, the Program Committee provided the Board with a report that addressed the operation of the Program and assessed its adequacy and effectiveness of implementation and any material changes to the Program as of September 30, 2023 (the “Report”).

The Report described the Program’s liquidity classification methodology. It also described the Program Committee’s methodology in determining whether a Highly Liquid Investment Minimum (a “HLIM”) is necessary and noted that, given the composition of each Fund’s portfolio holdings, a HLIM was not currently required for any of the Funds.

The Report noted that the Program complied with the key factors for consideration under the Liquidity Rule for assessing, managing and periodically reviewing liquidity risk, as follows:

**A. Each Fund’s investment strategy and liquidity of Fund investments during both normal and reasonably foreseeable stressed conditions:** As part of the Report, the Program Committee reviewed each Fund’s strategy and its determination that the strategy remains appropriate for an open-end fund structure. This determination was based on each Fund’s holdings of Highly Liquid Investments, the diversification of holdings and the related average position size of the holdings.

**B. Short-term and long-term cash flow projections during both normal and reasonably foreseeable stressed conditions:** As part of the Report, the Program Committee reviewed historical net redemption activity and noted that it used this information as a component to establish each Fund’s reasonably anticipated trading size. Each Fund has adopted an in-kind redemption policy which may be utilized to meet larger redemption requests. The Program Committee also took into consideration each Fund’s shareholder ownership concentration and the fact that shares of the Funds are offered through intermediaries. The intermediary agreements increase the likelihood of large unanticipated redemptions, meaning a Fund may not have the ability to conduct an orderly sale of portfolio securities. The amount of assets a Fund has on these platforms is a significant factor in the ability of the Fund to meet redemption expectations. In light of each Fund’s holdings, it was noted that each Fund maintains a high level of liquidity to meet shareholder redemptions under both normal and stressed market conditions.

**C. Holdings of cash and cash equivalents, as well as borrowing arrangements:** As part of the Report, the Program Committee reviewed any changes in each Fund’s cash and cash equivalents positions in response to current/anticipated redemption activity or market conditions. It was noted that the Funds do not currently have a borrowing or other credit funding arrangement.

**Investment Adviser**

Gotham Asset Management, LLC  
825 Third Avenue, 17th Floor  
New York, NY 10022

**Administrator**

The Bank of New York Mellon  
103 Bellevue Parkway  
Wilmington, DE 19809

**Transfer Agent**

BNY Mellon Investment Servicing (US) Inc.  
500 Ross Street, 154-0520  
Pittsburgh, PA 15262

**Principal Underwriter**

Foreside Funds Distributors LLC  
Three Canal Plaza, Suite 100  
Portland, ME 04101

**Custodian**

The Bank of New York Mellon  
240 Greenwich Street  
New York, NY 10286

**Independent Registered Public Accounting Firm**

PricewaterhouseCoopers LLP  
Two Commerce Square, Suite 1800  
2001 Market Street  
Philadelphia, PA 19103-7042

**Legal Counsel**

Troutman Pepper Hamilton Sanders LLP  
3000 Two Logan Square  
18<sup>th</sup> and Arch Streets  
Philadelphia, PA 19103