

# GOTHAM ABSOLUTE RETURN FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 81.8%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.2%</b>				<b>Capital Goods — (Continued)</b>	
BorgWarner, Inc. . . . .	12,749	\$ 405,291		4,065	\$ 1,030,721
Dana, Inc. . . . .	13,549	156,626		Johnson Controls International PLC	
Dorman Products, Inc.* . . . .	1,613	208,964		45,661	3,604,023
Ford Motor Co. . . . .	200,889	1,988,801		9,436	226,653
General Motors Co. <sup>(a)</sup> . . . .	61,762	3,290,062		Kennametal, Inc. . . . .	
Gentherm, Inc.* . . . .	5,369	214,357		Kratos Defense & Security	
LCI Industries . . . .	7,524	777,906		13,195	348,084
Modine Manufacturing Co.* . . . .	2	232		8,893	1,870,020
Phinia, Inc. . . . .	14,535	700,151		907	552,635
Visteon Corp.* . . . .	6,797	603,030		4,475	2,174,581
		8,345,420		Lockheed Martin Corp. <sup>(a)</sup> . . . .	
				19,918	1,445,449
				12,453	1,695,351
				14,831	189,540
				Mueller Water Products, Inc.,	
<b>Capital Goods — 9.6%</b>				31,822	715,995
3M Co. <sup>(a)</sup> . . . .	18,698	2,413,725		Class A . . . . .	
Acuity Brands, Inc. . . . .	951	277,816		37,797	1,380,724
Alamo Group, Inc. . . . .	1,498	278,493		NEXTracker, Inc., Class A* . . . . .	
Allegion PLC (Ireland) . . . . .	2,944	384,722		1,774	832,520
AMETEK, Inc. . . . .	4,907	884,536		Northrop Grumman Corp. . . . .	
API Group Corp.* . . . .	3,367	121,111		14,192	254,463
Apogee Enterprises, Inc. . . . .	3,546	253,220		12,675	1,173,832
Applied Industrial Technologies, Inc. . . . .	618	147,992		Otis Worldwide Corp. . . . .	
Barnes Group, Inc. . . . .	7,556	357,097		639	406,423
Blue Bird Corp.* . . . .	30,003	1,159,016		Parker-Hannifin Corp. . . . .	
Builders FirstSource, Inc.* . . . .	4,612	659,193		11,208	1,127,973
Carlisle Cos., Inc. . . . .	954	351,873		Pentair PLC (Ireland) . . . . .	
Caterpillar, Inc. <sup>(a)</sup> . . . .	5,462	1,981,395		8,023	1,778,298
Chart Industries, Inc.* . . . .	4,766	909,543		Powell Industries, Inc. . . . .	
Crane Co. . . . .	85	12,899		11,214	856,750
Cummins, Inc. . . . .	4,628	1,613,321		Primoris Services Corp. . . . .	
Deere & Co. . . . .	2,731	1,157,125		4,368	1,380,506
DNOW, Inc.* . . . .	11,993	156,029		Quanta Services, Inc. <sup>(a)</sup> . . . . .	
Dover Corp. . . . .	6,958	1,305,321		2,681	415,904
EMCOR Group, Inc. . . . .	3,958	1,796,536		Regal Rexnord Corp. . . . .	
Emerson Electric Co. <sup>(a)</sup> . . . .	24,916	3,087,840		136,750	3,483,022
Everus Construction Group, Inc.* . . . .	1,954	128,476		Rocket Lab USA, Inc. <sup>(a)*</sup> . . . . .	
Federal Signal Corp. . . . .	4,091	377,967		Shoals Technologies Group, Inc.,	
Flowserve Corp. . . . .	6,032	346,961		26,187	144,814
GE Vernova, Inc. . . . .	3,384	1,113,099		Class A* . . . . .	
Generac Holdings, Inc.* . . . .	10,433	1,617,637		4,343	1,474,362
General Dynamics Corp. <sup>(a)</sup> . . . .	10,095	2,659,932		Snap-on, Inc. . . . .	
General Electric Co. <sup>(a)</sup> . . . .	27,897	4,652,941		11,379	913,620
Gibraltar Industries, Inc.* . . . .	2,426	142,891		Sterling Infrastructure, Inc.* . . . . .	
Granite Construction, Inc. . . . .	3,389	297,249		765	128,864
Griffon Corp. . . . .	6,878	490,195		Tennant Co. . . . .	
Hayward Holdings, Inc.* . . . .	92,814	1,419,126		2,065	168,359
Howmet Aerospace, Inc. <sup>(a)</sup> . . . .	11,537	1,261,802		Trane Technologies PLC (Ireland) . . . .	
IES Holdings, Inc.* . . . .	786	157,955		14,372	1,564,936
				Tutor Perini Corp.* . . . . .	
				3,780	1,159,213
				Valmont Industries, Inc. . . . .	
				2,388	452,741
				Westinghouse Air Brake	
				1,556	1,640,102
				Technologies Corp. . . . .	
				12,337	460,170
				WW Grainger, Inc. . . . .	
				Zurn Elkay Water Solutions Corp. . . . .	
				69,373,484	
				<b>Commercial &amp; Professional Services — 2.2%</b>	
				4,695	98,736
				Amentum Holdings, Inc.* . . . . .	
				8,199	2,400,093
				Automatic Data Processing, Inc. <sup>(a)</sup> . . . . .	
				4,728	608,494
				Booz Allen Hamilton Holding Corp. . . . .	
				21,821	348,918
				BrightView Holdings, Inc.* . . . . .	
				2,898	655,209
				Broadridge Financial Solutions, Inc. . . . .	
				8,437	1,541,440
				Cintas Corp. . . . .	

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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 Durables &amp; Apparel — (Continued)</b>	
Dun & Bradstreet Holdings, Inc. . . . .	19,858	\$ 247,431		Garmin Ltd. (Switzerland) . . . . .	4,906 \$ 1,011,912
HNI Corp. . . . .	4,170	210,043		Hanesbrands, Inc.* . . . . .	27,028 220,008
ICF International, Inc. . . . .	2,278	271,560		Hasbro, Inc. . . . .	22,859 1,278,047
Innodata, Inc.* . . . . .	6,259	247,356		Kontoor Brands, Inc. . . . .	4,630 395,448
Jacobs Solutions, Inc. . . . .	12,630	1,687,620		Levi Strauss & Co., Class A . . . . .	12,051 208,482
Korn Ferry . . . . .	6,548	441,663		Mattel, Inc.* . . . . .	13,939 247,139
Leidos Holdings, Inc. . . . .	12,009	1,730,016		Mohawk Industries, Inc.* . . . . .	1,363 162,374
Matthews International Corp., Class A . . . . .	566	15,667		NIKE, Inc., Class B . . . . .	16,324 1,235,237
Maximus, Inc. . . . .	7,113	530,985		NVR, Inc.* . . . . .	147 1,202,298
OPENLANE, Inc.* . . . . .	15,787	313,214		Peloton Interactive, Inc., Class A <sup>(a)*</sup> . . . . .	350,159 3,046,383
Parsons Corp.* . . . . .	8,046	742,243		PulteGroup, Inc. . . . .	784 85,378
Pitney Bowes, Inc. . . . .	20,062	145,249		Ralph Lauren Corp. . . . .	3,814 880,958
Republic Services, Inc. . . . .	6,020	1,211,104		Tapestry, Inc. . . . .	15,800 1,032,214
Steelcase, Inc., Class A . . . . .	22,472	265,619		Tempur Sealy International, Inc. . . . .	9,574 542,750
TransUnion . . . . .	4,703	436,015		TopBuild Corp.* . . . . .	1,101 342,785
UniFirst Corp. . . . .	1,680	287,431		Under Armour, Inc., Class C* . . . . .	30,859 230,208
Veralto Corp. . . . .	17,800	1,812,930		Wolverine World Wide, Inc. . . . .	41,622 924,008
Waste Management, Inc. . . . .	71	14,327		Worthington Enterprises, Inc. . . . .	16,664 668,393
		16,263,363			14,715,010
<b>Consumer Discretionary Distribution &amp; Retail — 3.9%</b>				<b>Consumer Services — 2.1%</b>	
Academy Sports & Outdoors, Inc. . . . .	5,730	329,647		ADT, Inc. . . . .	17,793 122,950
Amazon.com, Inc. <sup>(a)*</sup> . . . . .	49,169	10,787,187		Booking Holdings, Inc. <sup>(a)</sup> . . . . .	580 2,881,684
AutoZone, Inc.* . . . . .	544	1,741,888		Bright Horizons Family Solutions, Inc.* . . . . .	1,986 220,148
Best Buy Co., Inc. . . . .	1,602	137,452		Brinker International, Inc.* . . . . .	442 58,472
CarMax, Inc.* . . . . .	2,041	166,872		Caesars Entertainment, Inc.* . . . . .	19,869 664,022
Carvana Co.* . . . . .	3	610		Cava Group, Inc.* . . . . .	1,453 163,898
Chewy, Inc., Class A* . . . . .	31,666	1,060,494		Churchill Downs, Inc. . . . .	1,266 169,062
eBay, Inc. <sup>(a)</sup> . . . . .	47,284	2,929,244		Expedia Group, Inc.* . . . . .	3,604 671,533
Etsy, Inc.* . . . . .	5,199	274,975		Frontdoor, Inc.* . . . . .	11,809 645,598
Gap, Inc. (The) . . . . .	24,346	575,296		Hyatt Hotels Corp., Class A . . . . .	1,198 188,062
Home Depot, Inc. (The) . . . . .	1,128	438,781		Life Time Group Holdings, Inc.* . . . . .	51,126 1,130,907
LKQ Corp. . . . .	36,555	1,343,396		McDonald's Corp. <sup>(a)</sup> . . . . .	7,124 2,065,176
Lowe's Cos., Inc. <sup>(a)</sup> . . . . .	13,220	3,262,696		Rush Street Interactive, Inc.* . . . . .	125,380 1,720,214
Nordstrom, Inc. . . . .	34,965	844,405		Shake Shack, Inc., Class A* . . . . .	2,223 288,546
Petco Health & Wellness Co., Inc.* . . . . .	56,492	215,234		Strategic Education, Inc. . . . .	2,191 204,683
RealReal, Inc. (The) . . . . .	12,149	132,789		Sweetgreen, Inc., Class A* . . . . .	8,828 283,026
Ross Stores, Inc. . . . .	4,770	721,558		Texas Roadhouse, Inc. . . . .	3,145 567,452
Shoe Carnival, Inc. . . . .	4,652	153,888		Wynn Resorts Ltd. . . . .	10,358 892,445
TJX Cos., Inc. (The) . . . . .	17,344	2,095,329		Yum! Brands, Inc. <sup>(a)</sup> . . . . .	16,369 2,196,065
Ulta Beauty, Inc.* . . . . .	836	363,601			15,133,943
Williams-Sonoma, Inc. . . . .	1,974	365,545			
		27,940,887		<b>Consumer Staples Distribution &amp; Retail — 1.6%</b>	
<b>Consumer Durables &amp; Apparel — 2.0%</b>				Casey's General Stores, Inc. . . . .	119 47,151
Acushnet Holdings Corp. . . . .	4,031	286,524		Costco Wholesale Corp. <sup>(a)</sup> . . . . .	2,285 2,093,677
Crocs, Inc.* . . . . .	6,523	714,464		Dollar General Corp. . . . .	12,343 935,846
				Dollar Tree, Inc.* . . . . .	14,936 1,119,304

# GOTHAM ABSOLUTE RETURN FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Consumer Staples Distribution &amp; Retail — (Continued)</b>				<b>Energy — (Continued)</b>	
Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(b)*</sup> . . . . .	50,715	\$ —		Vermilion Energy, Inc. (Canada) . . . . .	11,952 \$ 112,349
Sysco Corp. . . . .	14,857	1,135,966		Weatherford International PLC (Ireland) . . . . .	2,476 <u>177,356</u>
Target Corp. <sup>(a)</sup> . . . . .	24,227	3,275,006			<u>40,910,904</u>
United Natural Foods, Inc.* . . . . .	15,152	413,801		<b>Financial Services — 3.5%</b>	
Walgreens Boots Alliance, Inc. . . . .	53,689	500,918		Affirm Holdings, Inc.* . . . . .	5,783 352,185
Walmart, Inc. <sup>(a)</sup> . . . . .	26,230	<u>2,369,881</u>		Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> . . . . .	4,956 2,246,456
		<u>11,891,550</u>		Blackrock, Inc. . . . .	818 838,540
<b>Energy — 5.7%</b>				Cboe Global Markets, Inc. . . . .	6,637 1,296,870
Baker Hughes Co. . . . .	5,742	235,537		CME Group, Inc. <sup>(a)</sup> . . . . .	10,231 2,375,945
Borr Drilling Ltd. (Bermuda) . . . . .	100,355	391,384		Corpay, Inc. <sup>(a)*</sup> . . . . .	6,438 2,178,748
Canadian Natural Resources Ltd. (Canada) . . . . .	31,322	966,910		Euronet Worldwide, Inc.* . . . . .	6,730 692,113
Genovus Energy, Inc. (Canada) . . . . .	60,794	921,029		Fiserv, Inc. <sup>(a)*</sup> . . . . .	19,820 4,071,424
ChampionX Corp. . . . .	27,162	738,535		Franklin Resources, Inc. . . . .	29,165 591,758
Chevron Corp. <sup>(a)</sup> . . . . .	60,214	8,721,396		Intercontinental Exchange, Inc. . . . .	11,205 1,669,657
CNX Resources Corp.* . . . . .	11,741	430,542		Mastercard, Inc., Class A . . . . .	1,871 985,212
ConocoPhillips . . . . .	16,962	1,682,122		Morningstar, Inc. . . . .	688 231,691
CONSOL Energy, Inc. . . . .	2,324	247,924		Nasdaq, Inc. . . . .	15,562 1,203,098
Core Laboratories, Inc. . . . .	805	13,935		Payoneer Global, Inc.* . . . . .	67,271 675,401
Coterra Energy, Inc. . . . .	49,375	1,261,037		PayPal Holdings, Inc. <sup>(a)*</sup> . . . . .	29,803 2,543,686
DHT Holdings, Inc. (Marshall Islands) . . . . .	27,331	253,905		S&P Global, Inc. . . . .	1,406 700,230
Dorian LPG Ltd. (Marshall Islands) . . . . .	40,838	995,222		Sezzle, Inc.* . . . . .	327 83,647
DT Midstream, Inc. . . . .	1,385	137,711		T Rowe Price Group, Inc. <sup>(a)</sup> . . . . .	11,951 1,351,539
EOG Resources, Inc. <sup>(a)</sup> . . . . .	48,656	5,964,252		Toast, Inc., Class A* . . . . .	7,225 263,351
Halliburton Co. . . . .	46,044	1,251,936		Visa, Inc., Class A <sup>(a)</sup> . . . . .	3,467 <u>1,095,711</u>
Hess Corp. . . . .	3,066	407,809			<u>25,447,262</u>
Kinder Morgan, Inc. . . . .	63,733	1,746,284		<b>Food, Beverage &amp; Tobacco — 3.4%</b>	
Marathon Petroleum Corp. . . . .	705	98,348		Altria Group, Inc. . . . .	36,233 1,894,624
Murphy Oil Corp. . . . .	47,610	1,440,679		Coca-Cola Co. (The) <sup>(a)</sup> . . . . .	19,954 1,242,336
Nabors Industries Ltd. (Bermuda)* . . . . .	12,759	729,432		Conagra Brands, Inc. . . . .	15,097 418,942
Northern Oil & Gas, Inc. . . . .	38,091	1,415,462		Constellation Brands, Inc., Class A . . . . .	3,350 740,350
NPK International, Inc.* . . . . .	4,569	35,044		Darling Ingredients, Inc.* . . . . .	8,295 279,459
Oceaneering International, Inc.* . . . . .	9,497	247,682		Ingredion, Inc. . . . .	12,320 1,694,739
ONEOK, Inc. . . . .	16,673	1,673,969		J M Smucker Co. (The) . . . . .	4,963 546,526
Ovintiv, Inc. <sup>(a)</sup> . . . . .	75,622	3,062,691		Kellanova <sup>(a)</sup> . . . . .	34,427 2,787,554
Peabody Energy Corp. . . . .	37,142	777,753		Keurig Dr Pepper, Inc. <sup>(a)</sup> . . . . .	68,989 2,215,927
Phillips 66 . . . . .	2,488	283,458		Kraft Heinz Co. (The) . . . . .	58,165 1,786,247
Schlumberger NV (Curacao) . . . . .	30,699	1,177,000		Molson Coors Beverage Co., Class B . . . . .	9,856 564,946
SM Energy Co. . . . .	10,239	396,864		Mondelez International, Inc., Class A . . . . .	32,026 1,912,913
TechnipFMC PLC (United Kingdom) . . . . .	24,403	706,223		PepsiCo, Inc. . . . .	13,821 2,101,621
Tidewater, Inc.* . . . . .	8,388	458,907		Philip Morris International, Inc. . . . .	6,661 801,651
Valero Energy Corp. . . . .	14,277	1,750,217		Pilgrim's Pride Corp.* . . . . .	37,229 1,689,824
				Primo Brands Corp. . . . .	19,087 587,307

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>Household &amp; Personal Products — 1.1%</b>	
Tyson Foods, Inc., Class A . . . . .	36,262	\$ 2,082,889		Central Garden & Pet Co., Class A* . . . . .	4,731 \$ 156,360
Utz Brands, Inc. . . . .	9,811	153,640		Clorox Co. (The) . . . . .	5,797 941,491
Vita Coco Co., Inc. (The)* . . . . .	25,017	923,377		Colgate-Palmolive Co. (a) . . . . .	26,612 2,419,297
WK Kellogg Co. . . . .	7,830	140,862		Coty, Inc., Class A* . . . . .	31,584 219,825
		24,565,734		Edgewell Personal Care Co. . . . .	4,783 160,709
				Energizer Holdings, Inc. . . . .	4,187 146,084
<b>Health Care Equipment &amp; Services — 4.7%</b>				Estee Lauder Cos., Inc. (The), Class A . . . . .	16,910 1,267,912
Addus HomeCare Corp.* . . . . .	1,398	175,239		Honest Co., Inc. (The)* . . . . .	23,311 161,545
Amedisys, Inc.* . . . . .	1,449	131,555		Kimberly-Clark Corp. (a) . . . . .	17,960 2,353,478
Avanos Medical, Inc.* . . . . .	11,786	187,633		Oddity Tech Ltd., Class A (Israel)* . . . . .	9,598 403,308
Baxter International, Inc. . . . .	10,085	294,079			8,230,009
Boston Scientific Corp.* . . . . .	2,025	180,873			
Butterfly Network, Inc.* . . . . .	20,766	64,790		<b>Materials — 4.8%</b>	
Cencora, Inc. . . . .	5,467	1,228,325		Agnico Eagle Mines Ltd. (Canada) . . . . .	19,131 1,496,236
Centene Corp. (a)* . . . . .	26,541	1,607,854		Alamos Gold, Inc., Class A (Canada) . . . . .	511 9,423
Cigna Group (The) . . . . .	5,414	1,495,022		Alpha Metallurgical Resources, Inc.* . . . . .	4,882 976,986
CVS Health Corp. . . . .	13,780	618,584		AptarGroup, Inc. . . . .	1,198 188,206
DaVita, Inc.* . . . . .	7,994	1,195,503		Ashland, Inc. . . . .	10,790 771,053
Elevance Health, Inc. (a) . . . . .	6,300	2,324,070		Avery Dennison Corp. . . . .	3,040 568,875
Envista Holdings Corp.* . . . . .	13,782	265,855		Avient Corp. . . . .	16,200 661,932
GE HealthCare Technologies, Inc. (a) . . . . .	31,081	2,429,913		Axalta Coating Systems Ltd. (Bermuda)* . . . . .	5,378 184,035
GeneDx Holdings Corp.* . . . . .	5,831	448,171		Ball Corp. (a) . . . . .	22,816 1,257,846
Globus Medical, Inc., Class A* . . . . .	11,901	984,332		Berry Global Group, Inc. . . . .	3,434 222,077
HCA Healthcare, Inc. . . . .	3,152	946,073		Cabot Corp. . . . .	5,880 536,903
Hologic, Inc. (a)* . . . . .	33,865	2,441,328		Carpenter Technology Corp. . . . .	1,380 234,200
Humana, Inc. . . . .	6,123	1,553,466		CF Industries Holdings, Inc. . . . .	11,892 1,014,625
ICU Medical, Inc.* . . . . .	10,694	1,659,388		Commercial Metals Co. . . . .	12,174 603,830
LivaNova PLC (United Kingdom)* . . . . .	10,177	471,297		Corteva, Inc. . . . .	4,422 251,877
McKesson Corp. . . . .	968	551,673		Crown Holdings, Inc. . . . .	18,383 1,520,090
Medtronic PLC (Ireland) . . . . .	13,323	1,064,241		DuPont de Nemours, Inc. (a) . . . . .	32,124 2,449,455
Molina Healthcare, Inc.* . . . . .	4,960	1,443,608		Eagle Materials, Inc. . . . .	463 114,250
Omnicell, Inc.* . . . . .	15,917	708,625		Eastman Chemical Co. . . . .	6,388 583,352
Pediatrix Medical Group, Inc.* . . . . .	20,298	266,310		Ecolab, Inc. . . . .	2,109 494,181
Penumbra, Inc.* . . . . .	770	182,860		Element Solutions, Inc. . . . .	10,920 277,696
Phreesia, Inc.* . . . . .	8,626	217,030		FMC Corp. . . . .	40,979 1,991,989
ResMed, Inc. (a) . . . . .	12,517	2,862,513		Fortuna Mining Corp. (Canada)* . . . . .	266,463 1,143,126
Select Medical Holdings Corp. . . . .	3,907	73,647		Freeport-McMoRan, Inc. . . . .	19,972 760,534
Solventum Corp.* . . . . .	7,999	528,414		Hudbay Minerals, Inc. (Canada) . . . . .	92,255 747,266
STERIS PLC (Ireland) . . . . .	2,181	448,326		Ingevity Corp.* . . . . .	7,710 314,183
Stryker Corp. . . . .	503	181,105		Innospec, Inc. . . . .	1,706 187,762
Teleflex, Inc. . . . .	2,750	489,445		International Flavors & Fragrances, Inc. . . . .	508 42,951
Tenet Healthcare Corp. (a)* . . . . .	16,097	2,031,924		International Paper Co. . . . .	30,309 1,631,230
Universal Health Services, Inc., Class B . . . . .	6,263	1,123,707		Kinross Gold Corp. (Canada) . . . . .	162,061 1,502,305
Veeva Systems, Inc., Class A* . . . . .	2,038	428,489			
Zimmer Biomet Holdings, Inc. . . . .	8,761	925,424			
		34,230,691			

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>		
Knife River Corp.*	1	\$ 102	Walt Disney Co. (The) <sup>(a)</sup>	25,763	\$ 2,868,710
Linde PLC (Ireland)	5,403	2,262,074	Yelp, Inc.*	8,488	328,486
Louisiana-Pacific Corp.	2,896	299,881			36,447,179
LyondellBasell Industries NV, Class A (Netherlands)	15,515	1,152,299	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.1%</b>		
Minerals Technologies, Inc.	3,294	251,036	ACADIA Pharmaceuticals, Inc.*	14,950	274,332
New Gold, Inc. (Canada)*	618,822	1,534,679	ADMA Biologics, Inc.*	46,196	792,261
NewMarket Corp.	439	231,946	Amneal Pharmaceuticals, Inc.*	36,614	289,983
Newmont Corp.	1,132	42,133	Amphastar Pharmaceuticals, Inc.*	7,176	266,445
PPG Industries, Inc.	10,282	1,228,185	Biogen, Inc.*	13,559	2,073,442
Quaker Chemical Corp.	3,729	524,894	BioLife Solutions, Inc.*	6,310	163,808
Royal Gold, Inc.	3,578	471,759	Bio-Rad Laboratories, Inc., Class A*	2,316	760,829
Scotts Miracle-Gro Co. (The)	10,383	688,808	Bristol-Myers Squibb Co.	13,185	745,744
Sensient Technologies Corp.	1,790	127,555	Charles River Laboratories International, Inc.*	4,976	918,570
Silgan Holdings, Inc.	15,011	781,323	Collegium Pharmaceutical, Inc.*	9,941	284,810
Southern Copper Corp.	8,500	774,605	Cytek Biosciences, Inc.*	214	1,389
SunCoke Energy, Inc.	14,253	152,507	Elanco Animal Health, Inc.*	161,672	1,957,848
Teck Resources Ltd., Class B (Canada)	15,235	617,475	Exelixis, Inc.*	21,312	709,690
Vulcan Materials Co.	4,649	1,195,862	Fortrea Holdings, Inc.*	45,983	857,583
		35,075,597	Gilead Sciences, Inc. <sup>(a)</sup>	39,880	3,683,716
			Halozyme Therapeutics, Inc.*	5,734	274,142
			Harmony Biosciences Holdings, Inc.*	26,850	923,908
<b>Media &amp; Entertainment — 5.0%</b>			Illumina, Inc.*	3,652	488,017
Alphabet, Inc., Class A <sup>(a)</sup>	47,635	9,017,306	Incyte Corp.*	4,657	321,659
Bumble, Inc., Class A*	122,982	1,001,073	Innoviva, Inc.*	4,580	79,463
Charter Communications, Inc., Class A*	3,019	1,034,823	IQVIA Holdings, Inc.*	8,698	1,709,244
Cinemark Holdings, Inc.*	4,658	144,305	Jazz Pharmaceuticals PLC (Ireland)*	2,185	269,083
Comcast Corp., Class A	48,449	1,818,291	Johnson & Johnson <sup>(a)</sup>	30,818	4,456,899
Electronic Arts, Inc.	7,141	1,044,728	Merck & Co., Inc. <sup>(a)</sup>	68,626	6,826,914
EverQuote, Inc., Class A*	19,992	399,640	Mettler-Toledo International, Inc.*	914	1,118,443
Fox Corp., Class A	20,561	998,853	Pacira BioSciences, Inc.*	11,473	216,151
IAC, Inc.*	9,894	426,827	Pfizer, Inc.	23,472	622,712
Interpublic Group of Cos., Inc. (The)	22,178	621,428	QIAGEN NV (Netherlands)	26,135	1,163,792
John Wiley & Sons, Inc., Class A	787	34,400	Repligen Corp.*	1,010	145,379
Magnite, Inc.*	8,109	129,095	Revvity, Inc.	12,908	1,440,662
Match Group, Inc.*	21,833	714,157	Supernus Pharmaceuticals, Inc.*	13,499	488,124
Meta Platforms, Inc., Class A <sup>(a)</sup>	14,903	8,725,856	Thermo Fisher Scientific, Inc.	2,951	1,535,199
Netflix, Inc. <sup>(a)*</sup>	2,427	2,163,234	Twist Bioscience Corp.*	6,090	283,002
News Corp., Class A	42,997	1,184,137	United Therapeutics Corp.*	509	179,596
Sphere Entertainment Co.*	6,572	264,983	Vera Therapeutics, Inc.*	55	2,326
Spotify Technology SA (Luxembourg)*	5,948	2,661,016	Waters Corp.*	1,559	578,358
TEGNA, Inc.	9,993	182,772			36,903,523
Vimeo, Inc.*	106,728	683,059	<b>Semiconductors &amp; Semiconductor Equipment — 7.2%</b>		
			Advanced Micro Devices, Inc. <sup>(a)*</sup>	24,864	3,003,323

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>Software &amp; Services — (Continued)</b>	
Ambarella, Inc. (Cayman Islands)* . . . . .	4,627	\$ 336,568		Crowdstrike Holdings, Inc., Class A <sup>(a)*</sup> . . . . .	5,146 \$ 1,760,755
Analog Devices, Inc. . . . .	3,767	800,337		DXC Technology Co.* . . . . .	35,663 712,547
Applied Materials, Inc. <sup>(a)</sup> . . . . .	21,259	3,457,351		Elastic NV (Netherlands)* . . . . .	759 75,202
Axcelis Technologies, Inc.* . . . . .	7,300	510,051		EPAM Systems, Inc.* . . . . .	2,062 482,137
Broadcom, Inc. <sup>(a)</sup> . . . . .	28,641	6,640,129		Fortinet, Inc. <sup>(a)*</sup> . . . . .	41,900 3,958,712
Cirrus Logic, Inc. <sup>(a)*</sup> . . . . .	17,580	1,750,616		Gartner, Inc.* . . . . .	1,024 496,097
Credo Technology Group Holding Ltd. (Cayman Islands)* . . . . .	3,019	202,907		Gen Digital, Inc. . . . .	54,342 1,487,884
GLOBALFOUNDRIES, Inc. (Cayman Islands)* . . . . .	8,345	358,084		Gitlab, Inc., Class A <sup>*</sup> . . . . .	5,443 306,713
Ichor Holdings Ltd. (Cayman Islands)* . . . . .	11,102	357,706		Guidewire Software, Inc.* . . . . .	4,563 769,231
KLA Corp. . . . .	1,134	714,556		Informatica, Inc., Class A <sup>*</sup> . . . . .	13,582 352,181
Microchip Technology, Inc. . . . .	5,872	336,759		Microsoft Corp. <sup>(a)</sup> . . . . .	11,498 4,846,407
Micron Technology, Inc. <sup>(a)</sup> . . . . .	34,503	2,903,772		NCR Voyix Corp.* . . . . .	27,851 385,458
MKS Instruments, Inc. . . . .	4,476	467,250		Okta, Inc.* . . . . .	3,207 252,712
Monolithic Power Systems, Inc. <sup>(a)</sup> . . . . .	3,278	1,939,593		Oracle Corp. <sup>(a)</sup> . . . . .	28,761 4,792,733
NVIDIA Corp. <sup>(a)</sup> . . . . .	62,847	8,439,724		Palo Alto Networks, Inc. <sup>(a)*</sup> . . . . .	24,243 4,411,256
NXP Semiconductors NV (Netherlands) . . . . .	12,430	2,583,576		Pegasystems, Inc. . . . .	22,543 2,101,008
ON Semiconductor Corp.* . . . . .	29,202	1,841,186		Procure Technologies, Inc.* . . . . .	4,402 329,842
Penguin Solutions, Inc. (Cayman Islands)* . . . . .	16,343	313,622		Progress Software Corp. . . . .	5,547 361,387
Photronics, Inc.* . . . . .	21,141	498,082		Q2 Holdings, Inc.* . . . . .	15,776 1,587,854
Qorvo, Inc.* . . . . .	21,642	1,513,425		Qualys, Inc.* . . . . .	2,917 409,022
QUALCOMM, Inc. <sup>(a)</sup> . . . . .	51,950	7,980,559		Rapid7, Inc.* . . . . .	14,717 592,065
Semtech Corp.* . . . . .	28,462	1,760,375		Salesforce, Inc. . . . .	3,160 1,056,483
SiTime Corp.* . . . . .	2,297	492,775		ServiceNow, Inc. <sup>(a)*</sup> . . . . .	5,422 5,747,971
Skyworks Solutions, Inc. . . . .	20,822	1,846,495		Smartsheet, Inc., Class A <sup>*</sup> . . . . .	2,141 119,960
Texas Instruments, Inc. . . . .	982	184,135		Synopsys, Inc.* . . . . .	2,758 1,338,623
Universal Display Corp. . . . .	5,933	867,405		Teradata Corp.* . . . . .	4,495 140,019
		52,100,361		Twilio, Inc., Class A <sup>(a)*</sup> . . . . .	22,155 2,394,512
				VeriSign, Inc.* . . . . .	5,653 1,169,945
				Yext, Inc.* . . . . .	26,510 168,604
				51,984,055	
<b>Software &amp; Services — 7.2%</b>				<b>Technology Hardware &amp; Equipment — 5.2%</b>	
Accenture PLC, Class A (Ireland) . . . . .	5,502	1,935,549		Amphenol Corp., Class A . . . . .	20,376 1,415,113
ACI Worldwide, Inc.* . . . . .	15,663	813,066		Apple, Inc. <sup>(a)</sup> . . . . .	28,541 7,147,237
Adobe, Inc.* . . . . .	2,068	919,598		Arista Networks, Inc.* . . . . .	7,724 853,734
Alarm.com Holdings, Inc.* . . . . .	13,435	816,848		Bel Fuse, Inc., Class B . . . . .	2,420 199,577
ASGN, Inc.* . . . . .	2,241	186,765		Benchmark Electronics, Inc. . . . .	15,669 711,373
AvePoint, Inc.* . . . . .	8,253	136,257		CDW Corp. . . . .	1,815 315,883
BlackLine, Inc.* . . . . .	21,086	1,281,185		Cisco Systems, Inc. . . . .	25,406 1,504,035
Blend Labs, Inc., Class A <sup>*</sup> . . . . .	63,559	267,583		CompoSecure, Inc., Class A . . . . .	8,572 131,409
Cadence Design Systems, Inc.* . . . . .	6,205	1,864,354		Corning, Inc. . . . .	1,623 77,125
Clear Secure, Inc., Class A . . . . .	14,143	376,769		Daktronics, Inc.* . . . . .	943 15,899
Clearwater Analytics Holdings, Inc., Class A <sup>*</sup> . . . . .	28,298	778,761		Dell Technologies, Inc., Class C <sup>(a)</sup> . . . . .	33,756 3,890,041
				ePlus, Inc.* . . . . .	4,916 363,194
				F5, Inc.* . . . . .	6,414 1,612,929
				Fabrinet (Cayman Islands)* . . . . .	92 20,229

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>Transportation — (Continued)</b>	
Hewlett Packard Enterprise Co. <sup>(a)</sup> . . .	133,973	\$ 2,860,324		Schneider National, Inc., Class B . . .	15,416 \$ 451,381
HP, Inc. . . . .	61,365	2,002,340		SkyWest, Inc. <sup>(a)*</sup> . . . . .	21,055 2,108,237
Itron, Inc.* . . . . .	14,108	1,531,847		Uber Technologies, Inc.* . . . . .	21,306 1,285,178
Jabil, Inc. . . . .	596	85,764		Union Pacific Corp. . . . .	5,517 1,258,097
Juniper Networks, Inc. . . . .	3,990	149,426		United Parcel Service, Inc., Class B .	4,183 527,476
Knowles Corp.* . . . . .	7,711	153,680		Werner Enterprises, Inc. . . . .	15,935 <u>572,385</u>
Motorola Solutions, Inc. . . . .	1,050	485,341			<u>15,030,597</u>
Napco Security Technologies, Inc. . .	6,221	221,219			
NetApp, Inc. . . . .	15,017	1,743,173		<b>Utilities — 3.1%</b>	
PAR Technology Corp.* . . . . .	7,615	553,382		ALLETE, Inc. . . . .	753 48,794
Plexus Corp.* . . . . .	3,894	609,333		American Water Works Co., Inc. . . . .	2,662 331,392
Rogers Corp.* . . . . .	4,021	408,574		Atmos Energy Corp. . . . .	2,296 319,764
ScanSource, Inc.* . . . . .	9,874	468,521		Brookfield Renewable Corp.	
Seagate Technology Holdings PLC				(Canada) . . . . .	37,571 1,039,214
(Ireland) . . . . .	18,688	1,612,961		Constellation Energy Corp. <sup>(a)</sup> . . . . .	23,254 5,202,152
Super Micro Computer, Inc.* . . . . .	9,705	295,808		Dominion Energy, Inc. <sup>(a)</sup> . . . . .	96,545 5,199,914
TE Connectivity PLC (Ireland) . . . . .	5,100	729,147		MDU Resources Group, Inc. . . . .	15,690 282,734
Teledyne Technologies, Inc.* . . . . .	2,376	1,102,773		National Fuel Gas Co. . . . .	15,751 955,771
Western Digital Corp. <sup>(a)*</sup> . . . . .	27,341	1,630,344		NRG Energy, Inc. <sup>(a)</sup> . . . . .	17,475 1,576,594
Zebra Technologies Corp.,				Public Service Enterprise Group,	
Class A <sup>(a)*</sup> . . . . .	6,316	2,439,366		Inc. . . . .	5,664 478,551
		<u>37,341,101</u>		Southern Co. (The) <sup>(a)</sup> . . . . .	33,052 2,720,841
				Southwest Gas Holdings, Inc. . . . .	7,479 528,840
				Talen Energy Corp. <sup>(a)*</sup> . . . . .	15,759 3,174,966
				Vistra Corp. . . . .	6,523 <u>899,326</u>
					<u>22,758,853</u>
<b>Telecommunication Services — 1.1%</b>				<b>TOTAL COMMON STOCKS</b>	
AT&T, Inc. <sup>(a)</sup> . . . . .	62,470	1,422,442		(Cost \$534,947,460) . . . . .	<u>592,420,808</u>
BCE, Inc. (Canada) . . . . .	30,825	714,524		<b>OTHER ASSETS IN EXCESS OF</b>	
IDT Corp., Class B . . . . .	79	3,754		<b>LIABILITIES - 18.2%</b> . . . . .	<u>131,948,217</u>
Iridium Communications, Inc. . . . .	20,161	585,072		<b>NET ASSETS - 100.0%</b> . . . . .	<u>\$ 724,369,025</u>
Lumen Technologies, Inc.* . . . . .	113,151	600,832			
TELUS Corp. (Canada) . . . . .	34,690	470,396			
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	10,404	2,296,475			
Verizon Communications, Inc. . . . .	40,955	1,637,790			
		<u>7,731,285</u>			
<b>Transportation — 2.1%</b>					
Canadian Pacific Kansas City Ltd.					
(Canada) . . . . .	2,566	185,701		(a) Security position is either entirely or partially designated as collateral for total return swaps.	
CSX Corp. . . . .	48,965	1,580,101		(b) Security is fair valued by the Fund's adviser, in its role as valuation designee, in accordance with the policies established by the Board of Trustees.	
Delta Air Lines, Inc. <sup>(a)</sup> . . . . .	27,904	1,688,192		* Non-income producing.	
FedEx Corp. <sup>(a)</sup> . . . . .	8,380	2,357,545			
Forward Air Corp.* . . . . .	14,551	469,270			
Genco Shipping & Trading Ltd.				PLC Public Limited Company	
(Marshall Islands) . . . . .	12,849	179,115			
Golden Ocean Group Ltd.					
(Bermuda) . . . . .	25,285	226,554			
Heartland Express, Inc. . . . .	4,706	52,801			
JB Hunt Transport Services, Inc. . . .	11,452	1,954,398			
Matson, Inc. . . . .	995	134,166			

# GOTHAM ABSOLUTE RETURN FUND

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

The portfolio matures between July 23, 2025 and July 16, 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 (22.0)% of net assets as of December 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	01/12/29	3,595	\$ 110,448	\$ 114,285	\$ 10,882
Dana, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,667	37,855	42,391	6,794
Dorman Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	420	37,795	54,411	17,953
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	07/23/25	56,264	601,565	557,014	37,988
General Motors Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	17,643	824,100	939,843	154,290
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,769	113,620	110,552	915
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,099	446,774	423,796	(2,628)
Phinia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,961	541,585	527,991	6,172
Standard Motor Products, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	236	7,279	7,311	304
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,771	170,955	157,123	(8,578)
XPEL, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	493	19,753	19,690	645
					101,918	2,911,729	2,954,407	224,737
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,884	499,832	630,476	156,624
Acuity Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,203	664,930	643,562	1,854
Alamo Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	944	183,201	175,499	(1,291)
Allegion PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	909	129,799	118,788	(6,027)
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,325	212,201	238,844	35,405
API Group Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,151	36,753	41,401	5,949
Apogee Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,245	159,785	160,315	6,515
Applied Industrial Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,607	391,674	384,828	6,950
Barnes Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,508	117,578	118,528	5,070
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,928	324,564	306,259	(8,158)
BlueLinx Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	95	9,979	9,705	92
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,871	970,709	839,142	(97,675)
Carlisle Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,938	778,825	714,812	(36,541)
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,617	553,959	586,583	59,746
Chart Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,532	226,725	292,367	73,571
Crane Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	14	1,698	2,125	522
CSW Industrials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	480	174,046	169,344	1,389
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,205	307,238	420,063	131,053
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	857	328,466	363,111	51,181
DNOW, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,114	127,682	118,573	(4,636)
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,766	300,083	331,302	44,198
EMCOR Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,240	567,582	562,836	15,229
Emerson Electric Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,088	734,261	754,486	48,975

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Everus Construction								
Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	508	\$ 17,988	\$ 33,401	\$ 16,058
Federal Signal Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,138	95,558	105,140	13,083
Flowserve Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,668	89,780	95,943	10,591
GE Vernova, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,136	189,938	373,664	190,627
Generac Holdings, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,932	1,422,071	1,384,907	12,478
General Dynamics Corp. . . . .								
USFF +0.250%	Weekly	MS	01/10/28	3,925	1,125,953	1,034,198	(49,715)	
General Electric Co. . . . .								
USFF +0.250%	Weekly	MS	01/07/27	11,466	1,865,158	1,912,414	119,818	
Gibraltar Industries, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	1,269	79,707	74,744	(2,164)	
Gorman-Rupp Co. (The) . . . . .								
USFF +0.250%	Weekly	MS	07/16/29	34	1,291	1,289	61	
Granite Construction, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	2,089	192,217	183,226	(1,994)	
Griffon Corp. . . . .								
USFF +0.250%	Weekly	MS	01/10/28	1,862	71,166	132,705	69,123	
Hayward Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	26,007	393,473	397,647	17,605	
HEICO Corp. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	752	179,060	178,780	5,986	
Helios Technologies, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,287	60,376	57,452	(800)	
Howmet Aerospace, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	2,711	177,179	296,502	126,234	
IES Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,216	282,322	244,367	(28,085)	
Illinois Tool Works, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/08/27	1,785	444,401	452,605	32,472	
Johnson Controls International PLC (Ireland) . . . . .								
USFF +0.250%	Weekly	MS	07/16/29	13,942	1,132,013	1,100,442	13,556	
Kennametal, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	5,894	142,737	141,574	4,887	
Kratos Defense & Security Solutions, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	3,305	72,087	87,186	17,559	
L3Harris Technologies, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	6,110	1,401,015	1,284,811	(64,966)	
Lennox International, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	259	156,686	157,809	6,906	
Lindsay Corp. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	166	19,943	19,639	410	
Lockheed Martin Corp. . . . .								
USFF +0.250%	Weekly	MS	01/05/26	2,079	972,976	1,010,269	88,722	
Masco Corp. . . . .								
USFF +0.250%	Weekly	MS	07/08/27	5,718	356,637	414,955	80,073	
MasTec, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	3,327	348,745	452,938	116,381	
Mercury Systems, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,011	41,327	42,462	2,594	
MRC Global, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	4,293	54,326	54,865	2,452	
MSC Industrial Direct Co., Inc., Class A . . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,173	88,357	87,611	2,355	

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Mueller Water Products, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	25,242	\$ 587,459	\$ 567,945	\$ 1,281
NEXTracker, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,295	645,467	631,786	5,807
Northrop Grumman Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	488	229,883	229,014	10,975
NuScale Power Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,795	43,681	68,044	31,139
Otis Worldwide Corp.. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	5,205	493,854	482,035	9,158
Parker-Hannifin Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	170	88,072	108,125	24,676
Pentair PLC (Ireland) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	4,037	380,619	406,284	39,288
Powell Industries, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	2,803	428,335	621,285	210,052
Primoris Services Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	4,250	341,941	324,700	(4,951)
Proto Labs, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	97	3,806	3,792	136
Quanta Services, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/23/25	1,199	277,797	378,944	111,190
Regal Rexnord Corp.. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	783	115,988	121,467	10,440
REV Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	4,921	160,762	156,832	1,919
Rocket Lab USA, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	41,428	460,648	1,055,171	610,615
Shoals Technologies Group, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,966	56,719	66,172	11,693
Snap-on, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	1,143	290,482	388,026	121,851
SPX Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	2	249	291	68
Stanley Black & Decker, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	4,939	420,610	396,552	(2,911)
Sterling Infrastructure, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	980	151,867	165,081	18,531
Tennant Co. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	567	45,904	46,228	2,781
Toro Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	6,143	497,366	492,054	12,887
Trane Technologies PLC (Ireland) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	1,197	352,949	442,112	104,465
Tutor Perini Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	5,156	108,447	124,775	20,130
Valmont Industries, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,166	337,396	357,577	33,153
Westinghouse Air Brake Technologies Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	655	129,510	124,181	(752)
Woodward, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	2	256	333	104
WW Grainger, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/06/26	543	463,060	572,349	132,231
Zurn Elkay Water Solutions Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	3,375	96,477	125,888	33,781
					<u>322,130</u>	<u>26,485,661</u>	<u>28,253,537</u>	<u>2,842,039</u>

# GOTHAM ABSOLUTE RETURN FUND

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

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counterparty	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Commercial &amp; Professional Services</b>								
Amentum Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,123	\$ 44,774	\$ 44,647	\$ 164
Automatic Data Processing, Inc.	USFF +0.250%	Weekly	MS	07/23/25	1,808	416,667	529,256	143,468
Booz Allen Hamilton Holding Corp.	USFF +0.250%	Weekly	MS	07/16/29	5,311	718,549	683,526	(9,945)
BrightView Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	5,764	76,632	92,166	18,433
Broadridge Financial Solutions, Inc.	USFF +0.250%	Weekly	MS	07/16/29	811	174,463	183,359	16,167
Cintas Corp.	USFF +0.250%	Weekly	MS	01/12/29	2,609	449,758	476,664	41,795
Conduent, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,745	15,736	15,130	(40)
CSG Systems International, Inc.	USFF +0.250%	Weekly	MS	07/16/29	702	35,957	35,879	1,195
Dun & Bradstreet Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	4,937	48,105	61,515	15,951
HNI Corp.	USFF +0.250%	Weekly	MS	07/16/29	1,870	95,728	94,192	2,305
ICF International, Inc.	USFF +0.250%	Weekly	MS	01/05/26	1,206	156,596	143,767	(7,171)
Innodata, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,912	149,836	154,602	9,226
Jacobs Solutions, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,193	385,431	426,649	56,464
Korn Ferry	USFF +0.250%	Weekly	MS	07/16/29	1,764	121,734	118,982	2,564
Leidos Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,811	477,693	549,013	92,906
Matthews International Corp., Class A.	USFF +0.250%	Weekly	MS	07/16/29	894	25,899	24,746	(217)
Maximus, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,040	239,633	226,936	(5,161)
OPENLANE, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,299	74,640	85,292	13,266
Parsons Corp.	USFF +0.250%	Weekly	MS	07/16/29	2,114	210,908	195,016	(9,442)
Pitney Bowes, Inc.	USFF +0.250%	Weekly	MS	07/16/29	8,070	61,575	58,427	(894)
Republic Services, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,624	296,738	326,716	44,535
Steelcase, Inc., Class A.	USFF +0.250%	Weekly	MS	07/11/28	7,451	89,838	88,071	3,672
TransUnion.	USFF +0.250%	Weekly	MS	07/16/29	1,674	172,710	155,197	(11,446)
UniFirst Corp.	USFF +0.250%	Weekly	MS	01/12/29	776	137,993	132,766	(990)
Upwork, Inc.	USFF +0.250%	Weekly	MS	07/16/29	8,960	147,631	146,496	4,034
Veralto Corp.	USFF +0.250%	Weekly	MS	07/11/28	4,526	377,694	460,973	98,008
Waste Management, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,118	238,775	225,601	(4,824)
					<u>88,112</u>	<u>5,441,693</u>	<u>5,735,584</u>	<u>514,023</u>
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A	USFF +0.250%	Weekly	MS	07/16/29	1,728	235,173	258,284	40,212
Academy Sports & Outdoors, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,292	106,839	131,859	29,047

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	11,448	\$ 1,762,111	\$ 2,511,577	\$ 810,282
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	153	475,465	489,906	31,050
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	187	15,426	16,045	1,665
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	553	39,251	45,213	12,264
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,296	1,150,590	1,076,995	(33,427)
Chewy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,103	243,443	304,859	69,929
Dillard's, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,419	608,300	612,639	25,980
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	12,021	532,466	744,701	245,592
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,041	419,320	425,288	20,618
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,093	1,295,001	1,269,281	19,489
Gap, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	19,472	440,431	460,123	38,088
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	534	200,205	207,721	15,481
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,617	369,163	353,425	(454)
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,534	838,077	872,191	68,287
Nordstrom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,216	201,913	222,566	31,605
Petco Health & Wellness Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	33,995	138,123	129,521	(3,765)
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	735	251,950	250,591	7,451
RealReal, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	50,292	480,364	549,692	86,108
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,328	185,271	200,887	25,370
Sally Beauty Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,920	161,782	155,914	(204)
Shoe Carnival, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,220	44,134	40,358	(2,496)
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,120	974,213	980,977	42,122
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	244	79,928	106,123	38,500
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	560	61,664	103,701	44,954
					<u>218,121</u>	<u>11,310,603</u>	<u>12,520,437</u>	<u>1,663,748</u>
<b>Consumer Durables &amp; Apparel</b>								
<b>Acushnet Holdings</b>								
Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,089	67,776	77,406	12,311
Crocs, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,936	200,488	212,050	18,576
Ethan Allen Interiors, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	179	4,994	5,032	230
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,309	137,974	269,994	143,668
Hanesbrands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,495	149,236	142,409	(1,657)
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,588	707,197	703,795	32,167
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,779	108,971	106,438	1,287
Kontoor Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,198	629,885	614,781	7,396
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,591	43,963	44,074	1,662
Levi Strauss & Co., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,352	60,411	57,990	(335)
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,671	63,825	65,087	3,470

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,005	\$ 113,752	\$ 119,726	\$ 9,961
NIKE, Inc., Class B . . .	USFF +0.250%	Weekly	MS	01/12/29	5,468	415,218	413,764	12,888
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	35	274,694	286,261	21,171
Peloton Interactive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	93,159	456,619	810,483	369,817
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	207	21,002	22,542	2,658
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,301	249,875	300,505	64,089
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,622	297,378	367,285	84,358
Tempur Sealy International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,423	178,950	194,050	21,623
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,815	594,308	565,082	(8,469)
Under Armour, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	07/16/29	20,858	154,798	155,601	6,222
Wolverine World Wide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	38,117	871,075	846,197	5,537
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,401	213,235	176,524	(26,864)
					230,598	6,015,624	6,557,076	781,766
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,697	28,080	32,456	6,704
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	167	702,435	829,726	155,557
Bright Horizons Family Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	594	66,060	65,845	2,107
Brinker International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	81	3,084	10,715	7,756
Caesars Entertainment, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,282	462,430	410,464	(35,811)
Carnival Corp. (Panama) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	102,600	2,637,610	2,556,792	11,242
Cava Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	484	57,362	54,595	(747)
Churchill Downs, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	350	48,874	46,739	(564)
Expedia Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,011	364,546	374,710	22,893
Frontdoor, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,168	111,667	173,195	65,442
Hyatt Hotels Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	481	63,809	75,507	14,107
Life Time Group Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	23,367	542,559	516,878	(6,730)
McDonald's Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	3,586	987,758	1,039,546	102,144
Monarch Casino & Resort, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	815	65,234	64,304	1,363
Papa John's International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,634	349,506	354,598	17,306
Rush Street Interactive, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	32,958	320,563	452,184	143,133

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Shake Shack, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	703	\$ 84,590	\$ 91,249	\$ 9,629
Strategic Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	838	83,464	78,286	(1,255)
Sweetgreen, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,319	51,948	74,347	24,229
Texas Roadhouse, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,666	686,589	661,456	(644)
Wynn Resorts Ltd. . .	USFF +0.250%	Weekly	MS	01/12/29	5,391	499,200	464,489	(16,613)
Xponential Fitness, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	642	8,391	8,635	554
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	07/08/27	4,947	647,426	663,690	48,250
					<u>214,781</u>	<u>8,873,185</u>	<u>9,100,406</u>	<u>570,052</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Casey's General Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,652	682,163	654,572	(3,769)
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,665	1,557,580	1,525,590	28,797
Dollar General Corp. .	USFF +0.250%	Weekly	MS	01/12/29	3,703	362,269	280,761	(66,439)
Dollar Tree, Inc. . . .	USFF +0.250%	Weekly	MS	07/16/29	14,901	1,053,062	1,116,681	101,107
Sprouts Farmers Market, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,103	654,381	648,438	16,910
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,077	303,059	311,727	22,839
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,588	874,166	890,566	67,237
United Natural Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	16,665	432,554	455,121	37,680
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	14,664	240,357	136,815	(86,382)
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	10,459	720,862	944,971	260,533
Weis Markets, Inc. . . .	USFF +0.250%	Weekly	MS	07/16/29	198	13,512	13,409	386
					<u>79,675</u>	<u>6,893,965</u>	<u>6,978,651</u>	<u>378,899</u>
<b>Energy</b>								
Baker Hughes Co. . . .	USFF +0.250%	Weekly	MS	07/08/27	1,898	72,972	77,856	8,239
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	26,923	155,764	105,000	(43,651)
Cactus, Inc., Class A .	USFF +0.250%	Weekly	MS	07/16/29	2,808	160,955	163,875	8,564
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	41,193	1,272,299	1,271,628	48,348
Cenovus Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	27,321	420,742	413,913	6,515
ChampionX Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	14,687	419,859	399,340	(5,359)
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	21,414	3,288,233	3,101,604	(34,612)
CNX Resources Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,966	254,315	255,443	9,639
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,152	1,207,981	1,205,114	41,702

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,520	\$ 604,561	\$ 588,874	\$ 4,352
Core Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,577	28,628	27,298	(314)
Coterra Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,742	342,922	350,971	24,707
DHT Holdings, Inc. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	24,680	230,096	229,277	7,590
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,875	396,293	265,024	(81,216)
DT Midstream, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	481	34,690	47,826	15,875
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,584	1,732,022	1,665,127	(2,567)
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,847	524,541	485,260	(21,973)
Hess Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,012	397,685	400,626	17,265
HF Sinclair Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,504	189,257	192,915	10,280
Kinder Morgan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,736	303,404	458,566	178,993
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	468	67,629	65,286	1,150
Murphy Oil Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	12,637	427,551	382,396	(26,860)
Nabors Industries Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,400	250,197	194,378	(47,600)
Northern Oil & Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	27,123	1,067,781	1,007,891	(12,531)
NPK International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,459	34,315	34,201	1,100
Oceaneering International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,312	235,537	242,857	15,557
ONEOK, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,837	799,416	786,835	(50,272)
Ovintiv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	28,953	1,223,913	1,172,596	(6,461)
Peabody Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,145	331,037	296,196	(27,858)
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,044	245,083	232,873	(2,734)
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	21,861	844,335	838,151	25,446
SM Energy Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,728	143,049	144,497	6,998
TechnipFMC PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,671	150,948	193,059	50,161
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,768	138,803	151,437	17,495
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,371	601,881	535,841	(41,978)
Vermilion Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	15,480	143,085	145,512	8,482
Weatherford International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,476	179,043	177,356	4,725
					436,653	18,920,822	18,306,899	107,197
<b>Financial Services</b>								
Affirm Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,065	40,576	64,859	25,717
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/23/25	11,792	2,658,122	5,345,078	2,779,731
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	230	162,811	235,775	78,742

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Block, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,076	\$ 178,806	\$ 176,439	\$ 3,891
Cboe Global Markets, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,669	279,544	326,123	61,861
CME Group, Inc.	USFF +0.250%	Weekly	MS	07/08/27	2,724	543,655	632,595	136,299
Corpay, Inc.	USFF +0.250%	Weekly	MS	07/16/29	5,060	1,717,414	1,712,405	54,940
Euronet Worldwide, Inc.	USFF +0.250%	Weekly	MS	01/12/29	1,793	176,157	184,392	14,531
Fiserv, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,912	498,537	803,603	323,637
Franklin Resources, Inc.	USFF +0.250%	Weekly	MS	01/07/27	7,589	172,324	153,981	10,149
Global Payments, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,669	298,169	299,088	11,342
Intercontinental Exchange, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,663	557,425	545,824	11,235
Mastercard, Inc., Class A.	USFF +0.250%	Weekly	MS	07/11/28	454	201,303	239,063	45,822
Morningstar, Inc.	USFF +0.250%	Weekly	MS	07/11/28	192	53,966	64,658	12,852
Nasdaq, Inc.	USFF +0.250%	Weekly	MS	07/16/29	5,944	436,292	459,531	40,132
Payoneer Global, Inc.	USFF +0.250%	Weekly	MS	07/11/28	17,910	87,230	179,816	97,000
PayPal Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	17,836	1,306,473	1,522,303	261,438
S&P Global, Inc.	USFF +0.250%	Weekly	MS	07/16/29	624	306,073	310,771	15,951
Sezzle, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,119	597,131	542,040	(34,236)
T Rowe Price Group, Inc.	USFF +0.250%	Weekly	MS	01/07/27	3,157	337,851	357,025	69,064
Toast, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	2,109	81,473	76,873	(1,739)
Visa, Inc., Class A	USFF +0.250%	Weekly	MS	07/11/28	1,193	319,738	377,036	70,473
					<u>95,780</u>	<u>11,011,070</u>	<u>14,609,278</u>	<u>4,088,832</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc.	USFF +0.250%	Weekly	MS	07/23/25	9,888	430,244	517,044	150,297
Brown-Forman Corp., Class B.	USFF +0.250%	Weekly	MS	07/16/29	1,153	44,434	43,791	925
Coca-Cola Co. (The)	USFF +0.250%	Weekly	MS	01/05/26	8,625	521,887	536,992	53,030
Conagra Brands, Inc.	USFF +0.250%	Weekly	MS	07/11/28	27,411	754,171	760,655	36,752
Constellation Brands, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	1,527	363,647	337,467	(12,503)
Darling Ingredients, Inc.	USFF +0.250%	Weekly	MS	07/16/29	17,880	613,259	602,377	10,536
General Mills, Inc.	USFF +0.250%	Weekly	MS	07/16/29	14,356	916,049	915,482	31,417
Ingredion, Inc.	USFF +0.250%	Weekly	MS	07/11/28	4,173	536,419	574,038	59,178
J M Smucker Co. (The)	USFF +0.250%	Weekly	MS	07/16/29	4,194	482,882	461,843	(4,170)
Kellanova	USFF +0.250%	Weekly	MS	07/11/28	8,852	497,135	716,746	252,857
Keurig Dr Pepper, Inc.	USFF +0.250%	Weekly	MS	01/12/29	17,947	613,281	576,458	(9,294)
Kraft Heinz Co. (The)	USFF +0.250%	Weekly	MS	01/12/29	15,389	525,956	472,596	(21,495)
Molson Coors Beverage Co., Class B.	USFF +0.250%	Weekly	MS	07/08/27	2,599	139,437	148,975	20,402

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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 01/12/29 9,672 \$ 634,302 \$ 577,709 \$ (28,056)								
National Beverage Corp. . . . . USFF +0.250% Weekly MS 07/16/29 233 10,091 9,942 221								
PepsiCo, Inc. . . . . USFF +0.250% Weekly MS 01/12/29 3,807 629,549 578,892 (20,582)								
Philip Morris International, Inc. . . . . USFF +0.250% Weekly MS 07/11/28 3,752 420,822 451,553 54,596								
Pilgrim's Pride Corp. . . . . USFF +0.250% Weekly MS 07/16/29 14,041 670,276 637,321 (9,548)								
Primo Brands Corp. . . . . USFF +0.250% Weekly MS 07/11/28 5,008 83,314 154,096 75,331								
Tyson Foods, Inc., Class A. . . . . USFF +0.250% Weekly MS 01/12/29 14,247 875,716 818,348 (19,993)								
Utz Brands, Inc. . . . . USFF +0.250% Weekly MS 01/12/29 2,701 42,605 42,298 1,532								
Vita Coco Co., Inc. (The) . . . . . USFF +0.250% Weekly MS 07/11/28 6,636 161,993 244,935 88,834								
WK Kellogg Co. . . . . USFF +0.250% Weekly MS 07/16/29 7,948 142,374 142,985 6,048								
					<u>202,039</u>	<u>10,109,843</u>	<u>10,322,543</u>	<u>716,315</u>
<b>Health Care Equipment &amp; Services</b>								
Addus HomeCare Corp. . . . . USFF +0.250% Weekly MS 07/16/29 416 51,144 52,146 2,792								
Align Technology, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 2,259 471,284 471,024 16,204								
Amedisys, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 703 60,718 63,825 5,244								
Astrana Health, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 451 14,893 14,220 (136)								
Avanos Medical, Inc. . . . . USFF +0.250% Weekly MS 07/11/28 4,014 78,370 63,903 (11,714)								
Baxter International, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 11,498 351,540 335,282 (3,851)								
Boston Scientific Corp. . . . . USFF +0.250% Weekly MS 07/16/29 6,231 560,086 556,553 16,030								
Butterfly Network, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 24,454 81,708 76,296 (2,543)								
Cencora, Inc. . . . . USFF +0.250% Weekly MS 01/10/28 4,087 924,892 918,267 28,168								
Centene Corp. . . . . USFF +0.250% Weekly MS 01/10/28 6,993 451,222 423,636 (11,822)								
Cigna Group (The) . . . . . USFF +0.250% Weekly MS 01/12/29 3,373 996,023 931,420 (26,226)								
CVS Health Corp. . . . . USFF +0.250% Weekly MS 07/16/29 33,342 1,547,452 1,496,722 3,288								
DaVita, Inc. . . . . USFF +0.250% Weekly MS 07/08/27 2,270 192,227 339,478 153,977								
Elevance Health, Inc. . . . . USFF +0.250% Weekly MS 01/12/29 2,114 985,202 779,855 (166,002)								
Envista Holdings Corp. . . . . USFF +0.250% Weekly MS 01/12/29 6,454 108,968 124,498 19,650								
GE HealthCare Technologies, Inc. . . . . USFF +0.250% Weekly MS 01/07/27 8,432 600,838 659,214 79,602								
GeneDx Holdings Corp. . . . . USFF +0.250% Weekly MS 01/12/29 1,568 53,940 120,516 68,477								
Globus Medical, Inc., Class A. . . . . USFF +0.250% Weekly MS 07/16/29 5,101 423,840 421,904 12,872								
HCA Healthcare, Inc. . . . . USFF +0.250% Weekly MS 01/07/27 629 161,315 188,794 35,445								
Hologic, Inc. . . . . USFF +0.250% Weekly MS 01/12/29 10,102 759,281 728,253 (6,560)								
Humana, Inc. . . . . USFF +0.250% Weekly MS 07/16/29 1,990 693,032 504,883 (161,309)								

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
ICU Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,015	\$ 485,646	\$ 467,838	\$ (843)
LivaNova PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,575	320,294	304,488	(4,611)
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	261	138,033	148,747	16,615
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,385	422,499	430,154	28,410
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,466	439,643	426,679	2,396
Omnicell, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,096	116,630	182,354	69,812
Pediatric Medical Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,017	115,519	118,303	6,833
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	238	55,603	56,520	2,893
Phreesia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,334	51,671	58,723	8,873
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,357	637,959	767,712	156,932
Select Medical Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,793	131,315	128,048	1,333
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,739	151,339	180,938	34,899
STERIS PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	604	131,270	124,158	(2,272)
Stryker Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	654	237,570	235,473	6,760
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	902	205,246	160,538	(37,267)
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,699	686,270	719,385	57,081
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	990	496,281	500,801	21,864
Universal Health Services, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,681	297,521	301,605	15,419
US Physical Therapy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	99	8,904	8,782	206
Veeva Systems, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,494	2,553,446	2,416,613	(47,710)
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,567	489,244	482,412	11,434
					<u>208,447</u>	<u>17,739,878</u>	<u>17,490,960</u>	<u>400,643</u>
<b>Household &amp; Personal Products</b>								
Central Garden & Pet Co., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,305	39,260	43,130	5,258
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,674	272,529	271,874	8,873
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,457	652,144	677,916	57,350
Coty, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,616	65,701	59,967	(3,976)
Edgewell Personal Care Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,577	56,142	52,987	(1,624)
Energizer Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,309	193,263	185,231	(1,074)
Estee Lauder Cos., Inc. (The), Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,768	357,408	357,505	14,744

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Honest Co., Inc.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	51,896	\$ 365,573	\$ 359,639	\$ 6,841
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,588	585,759	601,212	83,015
Oddity Tech Ltd.,								
Class A (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,541	85,441	106,773	24,331
Procter & Gamble Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>4,176</u>	<u>701,107</u>	<u>700,106</u>	<u>23,482</u>
					<u>93,907</u>	<u>3,374,327</u>	<u>3,416,340</u>	<u>217,220</u>
<b>Materials</b>								
AdvanSix, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	191	5,364	5,442	282
Agnico Eagle Mines Ltd. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	11,139	906,630	871,181	(1,228)
Alamos Gold, Inc.,								
Class A (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	132	1,505	2,434	1,011
Alpha Metallurgical Resources, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,346	723,311	669,602	(28,451)
AptarGroup, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	851	127,838	133,692	10,709
Ashland, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,688	303,384	263,544	(27,765)
Avery								
Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,044	217,529	195,364	(12,936)
Avient Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	6,603	297,450	269,799	(15,319)
Axalta Coating Systems Ltd.								
(Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,541	52,134	52,733	2,436
Ball Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	5,997	336,046	330,615	10,658
Berry Global Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	741	51,693	47,920	(3,234)
Cabot Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,865	371,631	352,913	(4,849)
Carpenter Technology Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	262	33,379	44,464	12,267
CF Industries Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	4,534	389,839	386,841	11,583
Commercial Metals Co. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	10,246	523,907	508,202	3,170
Corteva, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	5,326	310,086	303,369	4,138
Crown Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	7,853	671,407	649,365	2,474
DuPont de Nemours, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	9,136	734,667	696,620	(5,436)
Eagle Materials, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,559	666,308	631,459	(11,414)
Eastman Chemical Co. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	2,189	201,919	199,899	8,827
Ecolab, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	596	148,736	139,655	(3,486)
Element Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	5,769	155,131	146,706	(2,798)
FMC Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	19,438	1,100,884	944,881	(105,084)
Fortuna Mining Corp. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	116,720	479,986	500,729	37,510

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,424	\$339,460	\$282,706	\$ (44,221)
Hudbay Minerals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	24,441	187,431	197,972	17,022
Ingevity Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,658	207,528	189,813	(10,455)
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	907	96,385	99,824	7,795
International Flavors & Fragrances, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	130	9,744	10,992	1,813
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14,471	707,346	778,829	101,898
Kinross Gold Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	61,582	599,994	570,865	(7,160)
Knife River Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1	62	102	59
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,434	522,661	600,373	108,481
Louisiana-Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,047	94,686	108,417	17,524
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,149	386,350	308,146	(56,594)
Minerals Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	875	55,159	66,684	13,954
New Gold, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	216,606	576,405	537,183	(19,090)
NewMarket Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	119	54,214	62,874	12,852
Newmont Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,907	375,777	368,739	6,248
Nucor Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,348	519,710	507,455	8,264
Olin Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,591	299,109	290,376	1,722
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	394	450	113
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,828	471,226	457,255	4,481
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	970	175,334	136,537	(31,573)
Reliance, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4	1,078	1,077	178
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,085	422,166	406,757	(659)
RPM International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,137	516,417	509,099	10,720
Scotts Miracle-Gro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,826	166,209	187,477	34,939
Sensient Technologies Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	864	65,375	61,569	(1,465)
Silgan Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,033	206,177	209,918	12,000
SilverCrest Metals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,758	16,061	15,998	515
Southern Copper Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,637	367,945	331,440	(23,132)
SunCoke Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,818	103,903	94,353	(5,773)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Teck Resources Ltd.,								
Class B (Canada)	USFF +0.250%	Weekly	MS	07/16/29	13,961	\$ 607,922	\$ 565,839	\$ (20,343)
Vulcan Materials Co.	USFF +0.250%	Weekly	MS	07/16/29	<u>2,936</u>	<u>774,838</u>	<u>755,227</u>	<u>7,918</u>
					<u>635,315</u>	<u>17,737,830</u>	<u>17,061,775</u>	<u>31,096</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc.,								
Class A	USFF +0.250%	Weekly	MS	01/05/26	15,569	2,200,289	2,947,212	831,462
Angi, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,147	1,932	1,904	57
Bumble, Inc.,								
Class A	USFF +0.250%	Weekly	MS	01/12/29	38,152	299,235	310,557	21,318
Charter Communications, Inc., Class A								
	USFF +0.250%	Weekly	MS	01/12/29	776	227,215	265,990	46,721
Cinemark Holdings, Inc.								
	USFF +0.250%	Weekly	MS	07/08/27	1,215	16,710	37,641	21,532
Comcast Corp.,								
Class A	USFF +0.250%	Weekly	MS	07/08/27	29,471	1,157,260	1,106,047	2,186
Electronic Arts, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,873	230,673	274,020	53,200
EverQuote, Inc.,								
Class A	USFF +0.250%	Weekly	MS	07/16/29	6,643	134,856	132,794	2,661
Fox Corp., Class A	USFF +0.250%	Weekly	MS	01/12/29	5,540	212,309	269,133	65,750
Getty Images Holdings, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	216	466	467	34
IAC, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,963	233,928	214,104	(11,643)
Interpublic Group of Cos., Inc. (The)								
	USFF +0.250%	Weekly	MS	07/23/25	6,300	177,206	176,526	17,792
John Wiley & Sons, Inc., Class A								
	USFF +0.250%	Weekly	MS	07/16/29	2,265	102,222	99,003	1,049
Magnite, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,926	30,997	30,662	663
Match Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	6,119	218,772	200,152	(10,967)
Meta Platforms, Inc.,								
Class A	USFF +0.250%	Weekly	MS	07/08/27	5,517	2,403,148	3,230,259	918,823
Netflix, Inc.	USFF +0.250%	Weekly	MS	01/07/27	646	414,867	575,793	179,845
News Corp., Class A	USFF +0.250%	Weekly	MS	01/10/28	11,616	300,421	319,905	31,105
Omnicom Group, Inc.	USFF +0.250%	Weekly	MS	01/10/28	19,686	1,802,303	1,693,783	(27,715)
ROBLOX Corp.,								
Class A	USFF +0.250%	Weekly	MS	07/16/29	3,598	212,991	208,180	2,640
Sirius XM Holdings, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	14,032	310,053	319,930	20,252
Sphere Entertainment Co.								
	USFF +0.250%	Weekly	MS	01/12/29	1,936	66,666	78,060	14,136
Spotify Technology SA (Luxembourg)								
	USFF +0.250%	Weekly	MS	01/12/29	2,578	1,126,372	1,153,346	66,297
TEGNA, Inc.	USFF +0.250%	Weekly	MS	07/23/25	5,629	104,203	102,954	2,730
Trade Desk, Inc. (The), Class A								
	USFF +0.250%	Weekly	MS	07/16/29	286	33,762	33,614	1,048
Vimeo, Inc.	USFF +0.250%	Weekly	MS	01/10/28	28,010	108,658	179,264	74,415

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Walt Disney Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,854	\$ 757,869	\$ 874,543	\$ 147,736
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>2,270</u>	<u>76,783</u>	<u>87,849</u>	<u>14,322</u>
					<u>225,833</u>	<u>12,962,166</u>	<u>14,923,692</u>	<u>2,487,449</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
ACADIA								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,546	144,820	156,819	17,071
ADMA Biologics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	35,333	631,188	605,961	(3,184)
Amneal								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,517	119,374	114,975	(216)
Amphastar								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,881	82,162	69,842	(9,436)
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,868	985,802	897,335	(72,168)
BioLife Solutions,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,619	40,087	42,029	3,359
Bio-Rad Laboratories,								
Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,576	510,674	517,732	24,896
Bristol-Myers Squibb								
Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,330	135,096	188,345	61,935
Charles River								
Laboratories								
International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,481	288,971	273,393	(5,477)
Collegium								
Pharmaceutical,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,703	60,617	77,441	19,422
Cytek Biosciences,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,830	18,172	18,367	846
Elanco Animal								
Health, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	59,432	795,167	719,722	(47,680)	
Exelixis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	20,646	712,205	687,512	178
Fortrea Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	30,354	603,777	566,102	(16,588)
Gilead Sciences, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	10,046	687,571	927,949	288,717	
Halozyme								
Therapeutics, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,834	86,856	87,684	3,476	
Harmony								
Biosciences Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,026	210,149	241,765	38,906
Illumina, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	6,604	885,020	882,493	28,374	
Incyte Corp. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	1,217	62,851	84,058	23,418	
Innoviva, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	5,229	95,668	90,723	(1,589)	
IQVIA Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	2,762	583,208	542,761	(20,078)	
Jazz Pharmaceuticals								
PLC (Ireland). . . . .								
USFF +0.250%	Weekly	MS	07/16/29	602	65,467	74,136	11,189	

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Johnson & Johnson Ligand Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	12,590	\$ 1,873,610	\$ 1,820,766	\$ 41,562
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	19,843	2,102,886	1,973,982	(19,906)
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	245	304,539	299,802	5,907
Pacira BioSciences, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,978	50,045	56,106	7,685
Pfizer, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,782	223,468	232,986	17,633
Phibro Animal Health Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	610	13,213	12,810	75
QIAGEN NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,108	318,273	316,519	9,370
Repligen Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	277	33,113	39,871	8,757
Revvity, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,636	429,434	405,814	(8,509)
Supernus Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,638	120,605	131,550	15,171
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,079	590,165	561,328	(7,772)
Twist Bioscience Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,878	53,200	87,271	35,945
United Therapeutics Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	907	328,062	320,026	3,429
Vera Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16	286	677	418
Vertex Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,208	1,273,290	1,291,862	63,022
Viatis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	165,886	2,099,669	2,065,281	40,818
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	412	120,693	152,844	36,381
Zoetis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,350	221,432	219,955	6,268
					<u>460,139</u>	<u>17,989,178</u>	<u>17,884,453</u>	<u>602,196</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	14,309	1,830,183	1,728,384	(37,915)
Ambarella, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,844	424,959	425,093	14,980
Analog Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,643	578,585	561,532	4,577
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	9,982	1,670,322	1,623,373	16,740
Axcelis Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,857	423,108	409,229	903
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	12,109	2,124,755	2,807,351	791,418
Cirrus Logic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,592	496,906	457,271	(22,277)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Credo Technology Group Holding Ltd. (Cayman Islands)	USFF +0.250%	Weekly	MS	01/12/29	433	\$ 10,341	\$ 29,102	\$ 19,139
GLOBALFOUNDRIES, Inc. (Cayman Islands)	USFF +0.250%	Weekly	MS	07/16/29	2,202	86,363	94,488	11,768
Ichor Holdings Ltd. (Cayman Islands)	USFF +0.250%	Weekly	MS	01/12/29	3,284	105,770	105,810	3,702
KLA Corp.	USFF +0.250%	Weekly	MS	07/11/28	274	151,744	172,653	27,924
Lam Research Corp.	USFF +0.250%	Weekly	MS	07/08/27	58,703	4,368,579	4,240,118	25,931
Marvell Technology, Inc.	USFF +0.250%	Weekly	MS	07/16/29	29,811	3,278,438	3,292,625	127,860
Microchip Technology, Inc.	USFF +0.250%	Weekly	MS	07/16/29	22,615	1,333,617	1,296,970	9,909
Micron Technology, Inc.	USFF +0.250%	Weekly	MS	07/16/29	19,626	1,818,549	1,651,724	(100,409)
MKS Instruments, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,277	135,683	133,306	2,771
Monolithic Power Systems, Inc.	USFF +0.250%	Weekly	MS	01/10/28	846	455,610	500,578	60,254
NVIDIA Corp.	USFF +0.250%	Weekly	MS	01/10/28	22,042	1,931,023	2,960,020	1,095,744
NXP Semiconductors NV (Netherlands)	USFF +0.250%	Weekly	MS	01/07/27	3,699	625,234	768,837	189,378
ON Semiconductor Corp.	USFF +0.250%	Weekly	MS	01/12/29	7,701	531,532	485,548	(30,880)
Penguin Solutions, Inc. (Cayman Islands)	USFF +0.250%	Weekly	MS	07/11/28	4,484	85,064	86,048	3,813
Photronics, Inc.	USFF +0.250%	Weekly	MS	01/07/27	5,654	90,125	133,208	46,234
Qorvo, Inc.	USFF +0.250%	Weekly	MS	01/12/29	5,709	519,188	399,230	(115,786)
QUALCOMM, Inc.	USFF +0.250%	Weekly	MS	07/08/27	13,395	1,969,715	2,057,740	206,106
Semtech Corp.	USFF +0.250%	Weekly	MS	01/12/29	19,595	1,195,686	1,211,951	58,007
SiTime Corp.	USFF +0.250%	Weekly	MS	07/16/29	1,173	258,063	251,644	1,262
Skyworks Solutions, Inc.	USFF +0.250%	Weekly	MS	07/08/27	6,624	606,938	587,416	6,353
Texas Instruments, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,363	638,838	630,596	(3,578)
Universal Display Corp.	USFF +0.250%	Weekly	MS	07/16/29	2,463	397,367	360,091	(22,674)
					<u>290,309</u>	<u>28,142,285</u>	<u>29,461,936</u>	<u>2,391,254</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland)	USFF +0.250%	Weekly	MS	07/11/28	2,219	703,875	780,622	105,541
ACI Worldwide, Inc.	USFF +0.250%	Weekly	MS	07/16/29	11,385	613,922	590,995	(1,485)
Adobe, Inc.	USFF +0.250%	Weekly	MS	07/08/27	6,907	3,160,006	3,071,405	14,766
Alarm.com Holdings, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,645	198,534	221,616	30,028

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Appian Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,949	\$ 208,095	\$ 196,198	\$ (4,617)
ASGN, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,253	194,452	187,765	116
AvePoint, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,593	96,557	92,340	(829)
BlackBerry Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	49,622	190,355	187,571	3,876
BlackLine, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,250	266,631	318,990	61,681
Blend Labs, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,847	79,114	79,346	2,832
C3.ai, Inc., Class A . .	USFF +0.250%	Weekly	MS	07/16/29	10,095	395,060	347,571	(35,343)
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,645	429,427	494,257	81,078
Clear Secure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,846	65,315	102,457	40,689
Clearwater Analytics Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	35,671	1,040,705	981,666	(22,705)
CommVault Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	405	61,515	61,119	1,768
Crowdstrike Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,794	590,794	613,835	43,675
DocuSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,189	1,044,621	1,006,339	(1,812)
DXC Technology Co. .	USFF +0.250%	Weekly	MS	07/16/29	9,382	186,868	187,452	7,073
Elastic NV (Netherlands) . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,621	484,135	457,849	(9,374)
EPAM Systems, Inc. .	USFF +0.250%	Weekly	MS	07/16/29	1,274	308,394	297,887	272
Fair Isaac Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,065	2,293,898	2,120,340	(93,492)
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	10,408	659,226	983,348	347,143
Gartner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	962	471,922	466,060	10,624
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	33,991	806,347	930,674	164,178
Gitlab, Inc., Class A .	USFF +0.250%	Weekly	MS	07/16/29	1,492	81,052	84,074	5,900
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	643	127,762	126,909	3,623
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,093	129,214	184,258	59,571
Informatica, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,808	92,944	98,741	9,080
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,249	1,813,294	2,212,453	484,626
NCR Voyix Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,500	149,825	145,320	741
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,375	528,879	502,350	(8,055)
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	8,118	936,049	1,352,784	477,352
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,606	1,225,523	1,383,988	201,248
Pegasystems, Inc. . . .	USFF +0.250%	Weekly	MS	01/12/29	5,921	365,095	551,837	199,909
Procure Technologies, Inc. .	USFF +0.250%	Weekly	MS	07/16/29	1,906	154,722	142,817	(7,417)
Progress Software Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,511	99,012	98,442	2,902
PTC, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	477	87,575	87,706	3,205

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Q2 Holdings, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	5,270	\$ 321,545	\$ 530,425	\$ 219,770
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,245	160,488	174,574	19,704
Rapid7, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,057	142,202	163,213	26,396
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,325	3,473,185	3,288,051	(63,254)
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,552	841,689	853,210	41,844
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,275	1,031,137	1,351,653	356,517
Smartsheet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	658	28,622	36,868	9,262
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,743	875,123	845,982	1,415
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,269	37,232	39,529	3,615
Twilio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,763	456,356	730,945	290,532
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,539	276,606	318,511	54,006
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,004	45,678	44,545	479
					<u>332,417</u>	<u>28,030,577</u>	<u>30,126,887</u>	<u>3,138,654</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,236	348,473	433,090	99,429
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	8,618	1,626,289	2,158,120	599,422
Arista Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,585	352,035	396,250	56,517
Bel Fuse, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	641	32,607	52,863	22,066
Benchmark Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,152	171,419	188,501	24,684
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,328	235,140	231,125	4,402
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	8,940	449,138	529,248	106,977
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,531	39,275	38,800	913
Corning, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,045	241,942	239,738	6,257
Daktronics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,173	54,916	53,497	514
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,457	1,107,984	1,089,825	24,453
Digi International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	484	14,721	14,631	442
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,616	142,022	119,390	(17,658)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,682	283,045	422,973	149,822
Fabrinet (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	24	3,918	5,277	1,513
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	92,413	1,869,571	1,973,018	195,312
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	8,061	223,596	263,030	65,841
IPG Photonics Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	362	26,206	26,325	1,050
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,146	381,584	450,173	81,408
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	158	16,358	22,736	8,588
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,087	38,472	40,708	4,607
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,487	45,652	49,566	5,607
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,724	810,599	796,885	15,052

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Napco Security								
Technologies, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,758	\$ 43,240	\$ 62,514	\$ 21,752
NetApp, Inc.	USFF +0.250%	Weekly	MS	07/23/25	4,226	402,356	490,554	124,745
PAR Technology								
Corp.	USFF +0.250%	Weekly	MS	07/16/29	3,366	259,391	244,607	(5,715)
PC Connection, Inc.	USFF +0.250%	Weekly	MS	07/16/29	26	1,789	1,801	93
Plexus Corp.	USFF +0.250%	Weekly	MS	07/16/29	1,810	273,523	283,229	19,268
Rogers Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,058	111,388	107,503	(255)
ScanSource, Inc.	USFF +0.250%	Weekly	MS	01/12/29	2,615	121,738	124,082	6,610
Seagate Technology Holdings PLC								
(Ireland)	USFF +0.250%	Weekly	MS	01/10/28	7,217	545,877	622,899	116,034
Super Micro Computer, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	13,539	421,577	412,669	5,821
TE Connectivity PLC								
(Ireland)	USFF +0.250%	Weekly	MS	07/11/28	1,665	240,227	238,045	7,307
Teledyne								
Technologies, Inc.	USFF +0.250%	Weekly	MS	07/16/29	694	289,436	322,106	42,788
Western Digital Corp.	USFF +0.250%	Weekly	MS	07/11/28	28,501	1,755,286	1,699,515	5,499
Zebra Technologies Corp., Class A								
	USFF +0.250%	Weekly	MS	07/16/29	1,890	732,222	729,956	23,303
					<u>236,315</u>	<u>13,713,012</u>	<u>14,935,249</u>	<u>1,824,468</u>
<b>Telecommunication Services</b>								
AT&T, Inc.	USFF +0.250%	Weekly	MS	01/10/28	22,528	398,639	512,963	143,779
BCE, Inc. (Canada)	USFF +0.250%	Weekly	MS	07/16/29	10,762	307,614	249,463	(40,389)
IDT Corp., Class B	USFF +0.250%	Weekly	MS	07/16/29	468	22,868	22,239	200
Iridium Communications, Inc.								
	USFF +0.250%	Weekly	MS	01/12/29	5,319	139,247	154,357	21,664
Lumen Technologies, Inc.								
	USFF +0.250%	Weekly	MS	01/12/29	29,281	38,428	155,482	118,412
TELUS Corp. (Canada)								
	USFF +0.250%	Weekly	MS	07/16/29	28,380	414,592	384,833	(12,578)
T-Mobile US, Inc.	USFF +0.250%	Weekly	MS	01/10/28	3,145	482,414	694,196	238,761
Verizon Communications, Inc.								
	USFF +0.250%	Weekly	MS	07/08/27	11,794	435,603	471,642	84,153
					<u>111,677</u>	<u>2,239,405</u>	<u>2,645,175</u>	<u>554,002</u>
<b>Transportation</b>								
Canadian Pacific Kansas City Ltd. (Canada)								
	USFF +0.250%	Weekly	MS	07/16/29	612	45,395	44,290	(2,062)
CSX Corp.	USFF +0.250%	Weekly	MS	07/23/25	12,645	398,423	408,054	35,254
Delta Air Lines, Inc.	USFF +0.250%	Weekly	MS	07/11/28	7,951	293,735	481,035	201,627
FedEx Corp.	USFF +0.250%	Weekly	MS	01/10/28	2,913	717,729	819,514	141,796
Forward Air Corp.	USFF +0.250%	Weekly	MS	07/16/29	4,482	151,197	144,545	(1,359)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Genco Shipping & Trading Ltd. (Marshall Islands)	USFF +0.250%	Weekly	MS	01/12/29	3,489	\$ 66,269	\$ 48,637	\$ (13,452)
Golden Ocean Group Ltd. (Bermuda)	USFF +0.250%	Weekly	MS	07/16/29	6,689	79,256	59,933	(14,059)
Heartland Express, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,613	30,552	29,318	(100)
Hub Group, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	568	24,840	25,310	1,354
JB Hunt Transport Services, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,143	528,712	536,384	28,307
Matson, Inc.	USFF +0.250%	Weekly	MS	07/16/29	811	118,145	109,355	(4,627)
Old Dominion Freight Line, Inc.	USFF +0.250%	Weekly	MS	07/16/29	295	52,291	52,038	1,336
Schneider National, Inc., Class B.	USFF +0.250%	Weekly	MS	07/16/29	12,739	390,117	372,998	(2,984)
SkyWest, Inc.	USFF +0.250%	Weekly	MS	07/11/28	6,837	530,474	684,589	172,643
Uber Technologies, Inc.	USFF +0.250%	Weekly	MS	01/10/28	5,752	351,295	346,961	7,942
Union Pacific Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,814	419,256	413,665	11,666
United Parcel Service, Inc., Class B.	USFF +0.250%	Weekly	MS	07/16/29	3,175	412,582	400,367	(1,219)
Werner Enterprises, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,236	156,448	152,157	1,702
					80,764	4,766,716	5,129,150	563,765
<b>Utilities</b>								
ALLETE, Inc.	USFF +0.250%	Weekly	MS	07/11/28	223	12,132	14,450	4,077
American Water Works Co., Inc.	USFF +0.250%	Weekly	MS	07/08/27	729	98,946	90,753	(1,707)
Atmos Energy Corp.	USFF +0.250%	Weekly	MS	01/12/29	859	106,628	119,633	18,135
Brookfield Renewable Corp. (Canada)	USFF +0.250%	Weekly	MS	07/16/29	10,136	299,920	280,362	(9,075)
Constellation Energy Corp.	USFF +0.250%	Weekly	MS	07/23/25	7,342	1,368,543	1,642,479	328,114
Dominion Energy, Inc.	USFF +0.250%	Weekly	MS	07/16/29	24,530	1,380,068	1,321,186	9,335
MDU Resources Group, Inc.	USFF +0.250%	Weekly	MS	07/11/28	4,174	42,441	75,215	37,461
Middlesex Water Co.	USFF +0.250%	Weekly	MS	07/16/29	25	1,309	1,316	(5,057)
National Fuel Gas Co.	USFF +0.250%	Weekly	MS	07/16/29	4,436	264,818	269,176	17,302
NRG Energy, Inc.	USFF +0.250%	Weekly	MS	07/11/28	4,556	308,725	411,042	120,636
Public Service Enterprise Group, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,486	85,834	125,552	46,299
Southern Co. (The)	USFF +0.250%	Weekly	MS	07/16/29	8,336	731,535	686,220	(13,715)
Southwest Gas Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	2,838	201,646	200,675	7,949

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>Utilities — (continued)</b>								
Spire, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,293	\$ 86,424	\$ 87,704	\$ 4,314
Talen Energy Corp.	USFF +0.250%	Weekly	MS	07/16/29	8,760	1,810,868	1,764,877	17,219
Vistra Corp.	USFF +0.250%	Weekly	MS	07/16/29	2,308	279,572	318,204	48,887
					<u>82,031</u>	<u>7,079,409</u>	<u>7,408,844</u>	<u>630,174</u>
<b>Total Reference Entity — Long</b>						<u>261,748,978</u>	<u>275,823,279</u>	<u>24,728,529</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	07/16/29	(28,132)	\$ (1,676,939)	\$ (1,701,423)	\$ (41,490)
Fox Factory Holding Corp.	USFF -0.250%	Weekly	MS	01/12/29	(47,699)	(1,799,047)	(1,443,849)	336,953
Garrett Motion, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(8,152)	(74,668)	(73,613)	315
Goodyear Tire & Rubber Co. (The)	USFF -0.250%	Weekly	MS	07/16/29	(41,770)	(376,663)	(375,930)	(3,073)
Harley-Davidson, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,827)	(190,348)	(175,568)	12,276
Patrick Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(4,411)	(385,415)	(366,466)	13,812
QuantumScape Corp.	USFF -0.780%	Weekly	MS	01/12/29	(70,545)	(469,975)	(366,129)	99,093
Rivian Automotive, Inc., Class A	USFF -0.630%	Weekly	MS	07/16/29	(19,045)	(212,806)	(253,299)	(42,635)
Tesla, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,520)	(675,503)	(613,837)	54,826
Thor Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(6,133)	(644,674)	(586,989)	51,888
Winnebago Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,383)	(315,863)	(257,200)	55,475
					<u>(238,617)</u>	<u>(6,821,901)</u>	<u>(6,214,303)</u>	<u>537,440</u>
<b>Capital Goods</b>								
AAON, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(5,789)	(555,569)	(681,250)	(143,735)
AAR Corp.	USFF -0.250%	Weekly	MS	01/12/29	(23,584)	(1,565,015)	(1,445,228)	103,918
Advanced Drainage Systems, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(12,447)	(1,905,762)	(1,438,873)	449,649
AGCO Corp.	USFF -0.250%	Weekly	MS	07/16/29	(35,253)	(3,384,210)	(3,295,450)	49,002
Albany International Corp., Class A	USFF -0.250%	Weekly	MS	01/10/28	(4,443)	(432,634)	(355,307)	68,039
Ameresco, Inc., Class A	USFF -0.250%	Weekly	MS	01/10/28	(24,580)	(1,126,425)	(577,138)	537,870
American Woodmark Corp.	USFF -0.250%	Weekly	MS	07/16/29	(2,960)	(252,669)	(235,409)	14,713
Arcosa, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(6,300)	(554,565)	(609,462)	(63,518)
Astec Industries, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(6,608)	(217,583)	(222,029)	(8,302)
Atkore, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,021)	(163,182)	(85,202)	74,983
Atmus Filtration Technologies, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(43,529)	(1,440,708)	(1,705,466)	(287,684)
ATS Corp. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(3,264)	(99,357)	(99,487)	(1,121)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Axon Enterprise, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(938)	\$ (578,021)	\$ (557,472)	\$ 15,136
Beacon Roofing Supply, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(11,834)	(1,154,470)	(1,202,098)	(61,339)
Bloom Energy Corp., Class A.	USFF -0.250%	Weekly	MS	01/12/29	(8,595)	(106,781)	(190,895)	(88,830)
Boeing Co. (The)	USFF -0.250%	Weekly	MS	01/12/29	(8,971)	(1,704,914)	(1,587,867)	99,758
Boise Cascade Co.	USFF -0.250%	Weekly	MS	07/16/29	(3,364)	(484,663)	(399,845)	81,951
BWX Technologies, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(11,362)	(1,455,142)	(1,265,613)	179,148
Byrna Technologies, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,068)	(60,175)	(59,579)	3
Cadre Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(15,865)	(542,201)	(512,440)	22,288
ChargePoint Holdings, Inc.	USFF -14.732%	Weekly	MS	01/10/28	(18,202)	(182,642)	(19,476)	167,343
Columbus McKinnon Corp.	USFF -0.250%	Weekly	MS	07/16/29	(415)	(15,494)	(15,455)	(100)
Construction Partners, Inc., Class A.	USFF -0.250%	Weekly	MS	01/12/29	(21,037)	(1,432,025)	(1,860,933)	(443,427)
Core & Main, Inc., Class A.	USFF -0.250%	Weekly	MS	07/16/29	(36,179)	(1,737,511)	(1,841,873)	(121,983)
Distribution Solutions Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(648)	(24,809)	(22,291)	2,284
Donaldson Co., Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,598)	(251,607)	(242,325)	6,745
Dycom Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,999)	(1,158,213)	(1,044,186)	104,326
EnerSys	USFF -0.250%	Weekly	MS	07/16/29	(12,078)	(1,147,603)	(1,116,370)	17,702
EnPro Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,190)	(216,712)	(205,216)	8,834
Eos Energy Enterprises, Inc.	USFF -10.930%	Weekly	MS	07/16/29	(45,233)	(184,756)	(219,832)	(36,934)
ESCO Technologies, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,859)	(486,994)	(514,057)	(33,481)
Fluor Corp.	USFF -0.250%	Weekly	MS	07/16/29	(53,442)	(2,906,328)	(2,635,759)	243,047
Fortive Corp.	USFF -0.250%	Weekly	MS	07/16/29	(3,249)	(243,643)	(243,675)	(2,488)
GATX Corp.	USFF -0.250%	Weekly	MS	07/11/28	(7,397)	(953,865)	(1,146,239)	(221,925)
GMS, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(14,158)	(1,269,578)	(1,201,023)	54,784
Hillenbrand, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(5,312)	(238,130)	(163,503)	68,698
Honeywell International, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,626)	(825,046)	(819,077)	(1,969)
Huntington Ingalls Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(16,170)	(3,707,561)	(3,055,645)	588,020
Hyster-Yale, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,423)	(76,968)	(72,473)	3,496
IDEX Corp.	USFF -0.250%	Weekly	MS	07/16/29	(3,380)	(775,690)	(707,400)	63,343
Intuitive Machines, Inc.	USFF -2.830%	Weekly	MS	07/16/29	(27,440)	(455,352)	(498,310)	(47,563)
ITT, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,520)	(375,825)	(360,058)	11,080
Janus International Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(15,531)	(118,801)	(114,153)	3,459

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
John Bean Technologies Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(11,182)	\$ (1,127,350)	\$ (1,421,232)	\$ (307,530)
Masterbrand, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(18,596)	(319,001)	(271,688)	44,093
Miller Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,829)	(180,462)	(184,903)	(7,240)
Moog, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,202)	(659,974)	(630,282)	21,575
MYR Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(8,891)	(1,434,554)	(1,322,714)	97,331
National Presto Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(222)	(20,888)	(21,849)	(1,156)
Nordson Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,063)	(1,089,130)	(1,059,382)	18,153
Oshkosh Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,553)	(308,421)	(242,714)	58,748
Plug Power, Inc. . . . .								
	USFF -1.952%	Weekly	MS	01/10/28	(344,076)	(1,719,195)	(732,882)	968,879
Quanex Building Products Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,082)	(77,462)	(74,708)	1,986
RBC Bearings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,395)	(471,246)	(417,300)	51,439
Resideo Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,134)	(151,670)	(164,439)	(15,852)
Rockwell Automation, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(16,046)	(4,614,272)	(4,585,786)	(25,947)
Rush Enterprises, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(10,560)	(527,848)	(578,582)	(64,436)
Simpson Manufacturing Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(16,188)	(2,999,079)	(2,684,456)	281,356
Spirit AeroSystems Holdings, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(65,587)	(2,107,951)	(2,235,205)	(150,192)
Stantec, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,823)	(405,214)	(378,364)	21,510
Sunrun, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(76,872)	(805,184)	(711,066)	85,962
Symbotic, Inc. . . . .								
	USFF -2.630%	Weekly	MS	07/16/29	(18,072)	(554,844)	(428,487)	121,234
Terex Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(14,630)	(786,898)	(676,199)	103,519
Timken Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(23,389)	(1,779,348)	(1,669,273)	88,866
Transcat, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,646)	(424,621)	(385,528)	34,801
Trex Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(16,607)	(1,216,538)	(1,146,381)	58,608
Triumph Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(374)	(6,958)	(6,979)	(74)
Wabash National Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(14,399)	(278,164)	(246,655)	27,845
Watts Water Technologies, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(787)	(172,234)	(159,997)	10,717
Xometry, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/08/27	(10,316)	(386,163)	(440,081)	(62,874)
					(1,235,382)	(61,193,868)	(57,522,571)	2,936,541
<b>Commercial &amp; Professional Services</b>								
Alight, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(98,875)	(745,918)	(684,215)	50,227
Brady Corp., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,923)	(217,313)	(215,864)	(739)
Brink's Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,876)	(179,933)	(174,037)	4,119

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Casella Waste Systems, Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,569)	\$ (338,147)	\$ (377,636)	\$ (44,238)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,312)	(280,393)	(271,021)	6,525
CECO Environmental Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,578)	(166,019)	(168,623)	(4,272)
Clarivate PLC (Jersey) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(159,171)	(1,066,681)	(808,589)	247,281
Concentrix Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,663)	(1,465,607)	(937,358)	499,424
Copart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,632)	(1,497,105)	(1,356,240)	135,394
CRA International, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,237)	(237,581)	(231,566)	3,107
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,347)	(1,110,203)	(1,187,446)	(90,493)
Driven Brands Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(16,054)	(497,396)	(259,112)	233,113
GEO Group, Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,070)	(111,978)	(197,819)	(89,023)
Huron Consulting Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,463)	(461,938)	(554,572)	(97,917)
Insperty, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,296)	(813,751)	(798,043)	2,450
Legalzoom.com, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(48,386)	(328,964)	(363,379)	(38,648)
Liquidity Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(834)	(26,934)	(26,930)	(251)
MillerKnoll, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,332)	(537,452)	(504,480)	24,570
Montrose Environmental Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(17,017)	(530,438)	(315,665)	209,405
NV5 Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,332)	(220,998)	(175,815)	44,027
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,334)	(1,305,817)	(1,308,813)	(16,235)
Robert Half, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,328)	(1,238,591)	(1,291,391)	(79,294)
SS&C Technologies Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,433)	(411,346)	(411,713)	(4,388)
TriNet Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,258)	(308,165)	(295,729)	9,326
Verra Mobility Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,755)	(161,365)	(163,336)	(3,591)
VSE Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,486)	(594,861)	(616,819)	(29,721)
Waste Connections, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,176)	(937,675)	(888,098)	40,948
WNS Holdings Ltd. (Jersey) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,158)	(275,625)	(244,438)	28,501
					(533,895)	(16,068,194)	(14,828,747)	1,039,607
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Advance Auto Parts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(330)	(15,497)	(15,606)	(248)
Arhaus, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(51,746)	(598,305)	(486,412)	105,845
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,543)	(435,061)	(431,903)	(1,241)
Boot Barn Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(17,917)	(2,599,139)	(2,720,159)	(151,097)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Buckle, Inc. (The) . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,280)	\$ (336,642)	\$ (369,897)	\$ (66,529)
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,697)	(782,837)	(768,807)	6,054
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,949)	(124,601)	(114,619)	8,424
Dick's Sporting Goods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,426)	(2,915,713)	(3,072,406)	(196,588)
Floor & Decor Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,732)	(549,351)	(471,780)	73,150
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21,318)	(469,617)	(463,880)	988
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(25,540)	(2,998,210)	(2,982,050)	(33,243)
GigaCloud Technology, Inc., Class A (Cayman Islands) . . . . .	USFF -3.530%	Weekly	MS	01/12/29	(16,887)	(628,506)	(312,747)	309,396
Group 1 Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,273)	(532,343)	(536,544)	(9,757)
Lithia Motors, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(588)	(199,663)	(210,169)	(13,072)
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,263)	(180,733)	(152,364)	27,388
National Vision Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,468)	(203,932)	(182,017)	20,614
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,901)	(400,174)	(428,057)	(35,563)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,571)	(778,495)	(696,803)	55,297
Savers Value Village, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(357)	(3,632)	(3,659)	(46)
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,394)	(119,916)	(112,510)	6,207
Sonic Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,434)	(144,955)	(154,194)	(13,435)
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,079)	(187,752)	(163,372)	33,288
Valvoline, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,545)	(614,165)	(490,058)	120,872
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(6,992)	(210,823)	(289,609)	(95,529)
					<u>(230,230)</u>	<u>(16,030,062)</u>	<u>(15,629,622)</u>	<u>151,175</u>
<b>Consumer Durables &amp; Apparel</b>								
Amer Sports, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(219)	(6,200)	(6,123)	32
Brunswick Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,625)	(1,213,931)	(945,945)	242,536
Canada Goose Holdings, Inc. (Canada) . . . . .	USFF -2.580%	Weekly	MS	07/16/29	(311)	(3,093)	(3,119)	(40)
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(54,546)	(2,615,712)	(1,148,739)	1,440,438
Carter's, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,256)	(344,514)	(339,013)	240
Figs, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(57,755)	(294,342)	(357,503)	(66,131)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
<b>(continued)</b>								
Funko, Inc., Class A	USFF -0.250%	Weekly	MS	07/16/29	(1,472)	\$ (18,934)	\$ (19,710)	\$ (951)
G-III Apparel Group Ltd.	USFF -0.250%	Weekly	MS	07/16/29	(1,955)	(65,932)	(63,772)	1,508
Hovnanian Enterprises, Inc., Class A	USFF -0.250%	Weekly	MS	07/16/29	(199)	(26,626)	(26,630)	(256)
La-Z-Boy, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(9,736)	(433,088)	(424,198)	3,476
Lululemon Athletica, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,197)	(2,019,519)	(1,987,385)	11,651
Oxford Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,497)	(121,059)	(117,934)	1,914
Polaris, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(9,636)	(828,181)	(555,226)	249,170
SharkNinja, Inc. (Cayman Islands)	USFF -0.250%	Weekly	MS	07/16/29	(4,838)	(463,395)	(471,028)	(12,627)
Skechers USA, Inc., Class A	USFF -0.250%	Weekly	MS	07/16/29	(47,996)	(3,046,048)	(3,227,251)	(224,923)
Skyline Champion Corp.	USFF -0.250%	Weekly	MS	01/12/29	(1,998)	(176,176)	(176,024)	(3,081)
Sonos, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,603)	(52,771)	(54,189)	(1,936)
Sturm Ruger & Co., Inc.	USFF -0.250%	Weekly	MS	01/12/29	(12,247)	(539,696)	(433,176)	96,715
Topgolf Callaway Brands Corp.	USFF -0.250%	Weekly	MS	01/05/26	(71,985)	(878,301)	(565,802)	303,600
Whirlpool Corp.	USFF -0.250%	Weekly	MS	07/11/28	(8,307)	(959,416)	(950,985)	(36,227)
					(314,378)	(14,106,934)	(11,873,752)	2,005,108
<b>Consumer Services</b>								
Chipotle Mexican Grill, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(16,902)	(1,109,305)	(1,019,191)	87,658
Choice Hotels International, Inc.	USFF -1.330%	Weekly	MS	01/12/29	(5,302)	(672,512)	(752,778)	(90,834)
Coursera, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(69,096)	(907,200)	(587,316)	311,586
Darden Restaurants, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,022)	(938,556)	(937,557)	(8,379)
Dave & Buster's Entertainment, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(4,573)	(266,464)	(133,486)	130,291
Everi Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(118,660)	(1,445,087)	(1,603,097)	(172,661)
First Watch Restaurant Group, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(45,178)	(880,276)	(840,763)	29,738
Hilton Worldwide Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(9,257)	(2,320,652)	(2,287,960)	9,151
Krispy Kreme, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(60,185)	(875,362)	(597,637)	258,917
Kura Sushi USA, Inc., Class A	USFF -1.530%	Weekly	MS	01/12/29	(3,561)	(217,017)	(322,555)	(107,800)
Lucky Strike Entertainment Corp.	USFF -14.380%	Weekly	MS	01/12/29	(16,282)	(225,588)	(162,983)	58,485

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Marriott International, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(623)	\$ (177,709)	\$ (173,780)	\$ 5,048
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(73,694)	(2,852,728)	(2,553,497)	270,520
Mister Car Wash, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(146,402)	(1,277,429)	(1,067,271)	196,834
Penn Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,532)	(196,953)	(208,744)	(13,877)
Portillo's, Inc., Class A. . . . .	USFF -0.530%	Weekly	MS	01/10/28	(57,793)	(1,154,411)	(543,254)	600,795
Restaurant Brands International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,889)	(500,985)	(449,025)	43,427
Sabre Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,392)	(121,088)	(118,231)	1,646
Six Flags Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,352)	(666,089)	(691,623)	(32,432)
Vail Resorts, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,555)	(643,316)	(666,385)	(39,230)
Wendy's Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,076)	(103,227)	(82,739)	17,261
					(705,326)	(17,551,954)	(15,799,872)	1,556,144
<b>Consumer Staples Distribution &amp; Retail</b>								
Albertsons Cos., Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,061)	(59,967)	(60,118)	(3,987)
BJ's Wholesale Club Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,722)	(1,250,014)	(1,226,061)	9,089
Chefs' Warehouse, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,538)	(364,732)	(371,774)	(10,727)
Grocery Outlet Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(80,033)	(1,696,660)	(1,249,315)	430,139
Ingles Markets, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(384)	(24,743)	(24,745)	(236)
Kroger Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,469)	(90,084)	(89,829)	(344)
Performance Food Group Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(19,564)	(1,610,745)	(1,654,136)	(59,725)
PriceSmart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,754)	(309,268)	(346,006)	(44,344)
					(129,525)	(5,406,213)	(5,021,984)	319,865
<b>Energy</b>								
Antero Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,005)	(598,065)	(631,075)	(39,064)
APA Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(154,448)	(4,084,111)	(3,566,204)	442,619
Archrock, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,602)	(741,558)	(736,794)	(2,626)
Atlas Energy Solutions, Inc. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(51,708)	(1,135,151)	(1,146,883)	(49,927)
Baytex Energy Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,835)	(43,934)	(27,954)	15,199
California Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,667)	(788,528)	(761,071)	11,643

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Cameco Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,752)	\$ (1,451,757)	\$ (1,272,005)	\$ 164,368
Chord Energy Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(18,315)	(2,729,972)	(2,141,390)	510,415
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(28,465)	(1,963,081)	(1,305,690)	555,816
Clean Energy Fuels Corp. . . . .	USFF -0.274%	Weekly	MS	07/11/28	(74,882)	(297,569)	(187,954)	107,150
Comstock Resources, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(47,789)	(555,424)	(870,716)	(344,514)
Crescent Energy Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(14,796)	(207,929)	(216,170)	(12,920)
Delek US Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,940)	(524,148)	(461,390)	50,204
Denison Mines Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(143,058)	(270,166)	(257,504)	9,936
Devon Energy Corp. .	USFF -0.250%	Weekly	MS	07/16/29	(79,661)	(2,823,854)	(2,607,305)	170,428
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,840)	(4,353,918)	(4,069,537)	233,860
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(28,201)	(1,105,892)	(1,196,568)	(142,247)
Energy Fuels, Inc. (Canada) . . . . .	USFF -2.030%	Weekly	MS	07/16/29	(24,620)	(134,975)	(126,301)	7,322
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,742)	(240,414)	(264,764)	(28,257)
Expro Group Holdings NV (Netherlands) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(121,658)	(2,018,778)	(1,517,075)	481,227
Exxon Mobil Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(16,145)	(1,892,734)	(1,736,718)	125,276
Granite Ridge Resources, Inc. . . .	USFF -0.250%	Weekly	MS	07/16/29	(264)	(1,578)	(1,705)	(126)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,715)	(839,324)	(1,052,703)	(221,881)
Helix Energy Solutions Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,360)	(188,970)	(161,795)	25,470
Kinetik Holdings, Inc. .	USFF -0.250%	Weekly	MS	01/07/27	(18,085)	(687,449)	(1,025,600)	(474,845)
Kodiak Gas Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(38,850)	(1,198,480)	(1,586,246)	(422,621)
Kosmos Energy Ltd. .	USFF -0.253%	Weekly	MS	07/11/28	(396,901)	(1,587,990)	(1,357,401)	214,486
Liberty Energy, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(4,762)	(90,710)	(94,716)	(4,910)
Matador Resources Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(35,559)	(1,882,969)	(2,000,549)	(145,263)
New Fortress Energy, Inc. . . . .	USFF -2.430%	Weekly	MS	07/08/27	(88,783)	(1,752,235)	(1,342,399)	300,655
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(33,307)	(227,532)	(219,826)	5,414
NextDecade Corp. . .	USFF -0.250%	Weekly	MS	01/12/29	(111,015)	(684,813)	(855,926)	(179,475)
Noble Corp. PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	07/16/29	(17,790)	(622,022)	(558,606)	48,571
NOV, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,002)	(160,733)	(116,829)	40,089

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Occidental Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(106,071)	\$ (5,391,139)	\$ (5,240,968)	\$ 72,083
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(85,314)	(2,319,744)	(1,398,296)	897,917
Patterson-UTI Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,061)	(72,961)	(50,064)	19,772
Pembina Pipeline Corp. (Canada) . . .	USFF -0.250%	Weekly	MS	07/16/29	(62,731)	(2,563,093)	(2,317,910)	182,528
ProFrac Holding Corp., Class A . . . .	USFF -4.230%	Weekly	MS	07/08/27	(56,577)	(590,957)	(439,038)	145,938
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(58,476)	(584,744)	(545,581)	33,244
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,907)	(69,138)	(68,614)	(160)
REX American Resources Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(1,056)	(43,267)	(44,025)	(1,179)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,794)	(204,814)	(235,593)	(34,718)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,144)	(292,427)	(287,632)	(4,077)
Solaris Energy Infrastructure, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(8,880)	(243,088)	(255,566)	(15,170)
Talos Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(59,094)	(845,778)	(573,803)	264,069
Transocean Ltd. (Switzerland) . . . . .	USFF -0.254%	Weekly	MS	01/12/29	(33,007)	(196,478)	(123,776)	70,725
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,672)	(1,167,670)	(693,329)	462,504
Veren, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,436)	(128,065)	(115,321)	9,458
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(20,834)	(926,241)	(644,187)	272,382
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,918)	(777,661)	(861,482)	(113,062)
					<u>(2,333,494)</u>	<u>(54,304,028)</u>	<u>(49,370,554)</u>	<u>3,713,726</u>
<b>Financial Services</b>								
Cantaloupe, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,000)	(28,589)	(28,530)	(213)
Fidelity National Information Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,762)	(602,372)	(546,167)	63,374
Flywire Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,809)	(306,840)	(367,222)	(66,403)
Jack Henry & Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,941)	(1,936,299)	(1,917,957)	(2,223)
Marqeta, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(336,857)	(1,693,631)	(1,276,688)	399,767
MSCI, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(388)	(234,407)	(232,804)	(759)
Remitly Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(55,630)	(1,110,733)	(1,255,569)	(164,117)
Shift4 Payments, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,776)	(395,998)	(391,873)	123
					<u>(435,163)</u>	<u>(6,308,869)</u>	<u>(6,016,810)</u>	<u>229,549</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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</b>								
Archer-Daniels-Midland Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(55,087)	\$ (2,874,258)	\$ (2,782,995)	\$ 62,103
Bunge Global SA (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,376)	(1,372,839)	(1,117,878)	239,899
Cal-Maine Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,264)	(456,202)	(747,611)	(321,095)
Celsius Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,373)	(606,425)	(589,305)	10,411
Coca-Cola Consolidated, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7)	(8,763)	(8,820)	(128)
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(39,921)	(883,990)	(824,768)	43,539
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,940)	(165,689)	(168,993)	(4,969)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(44,188)	(4,168,817)	(2,953,084)	1,126,871
Post Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,394)	(626,652)	(617,397)	2,911
SunOpta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,897)	(14,719)	(14,607)	(20)
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(53,112)	(1,920,166)	(1,865,825)	34,866
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,020)	(296,863)	(330,137)	(43,569)
					<u>(251,579)</u>	<u>(13,395,383)</u>	<u>(12,021,420)</u>	<u>1,150,819</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(26,276)	(1,960,699)	(1,041,843)	898,969
agilon health, Inc. . . . .	USFF -0.262%	Weekly	MS	07/11/28	(257,984)	(1,126,083)	(490,170)	624,500
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(131,074)	(1,448,374)	(1,203,259)	227,425
Becton Dickinson & Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,194)	(2,987,618)	(2,993,323)	(36,016)
Brookdale Senior Living, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(77,981)	(420,324)	(392,244)	23,830
Castle Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(533)	(14,084)	(14,204)	(245)
Certara, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(60,789)	(684,927)	(647,403)	30,589
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(64,045)	(4,698,235)	(4,980,780)	(335,766)
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,067)	(345,843)	(323,917)	18,501
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,838)	(730,548)	(580,247)	142,902
Enovis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(39,830)	(1,842,778)	(1,747,740)	75,830
Evolent Health, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,141)	(268,587)	(271,586)	(5,709)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.580%	Weekly	MS	01/12/29	(116,268)	(879,729)	(540,646)	330,294
Haemonetics Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,714)	(1,339,403)	(1,226,949)	98,428
Inari Medical, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,023)	(827,964)	(920,074)	(104,156)
Integer Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19,157)	(2,361,735)	(2,538,686)	(205,115)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Integra								
LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(98,017)	\$ (2,542,439)	\$ (2,223,026)	\$ 293,063
iRhythm Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(33,381)	(3,104,222)	(3,009,965)	56,255
Labcorp Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,414)	(804,465)	(782,898)	10,904
Lantheus Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,788)	(1,843,214)	(1,412,394)	413,435
Neogen Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(99,963)	(1,557,061)	(1,213,551)	327,721
Novocure Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(28,595)	(1,211,883)	(852,131)	343,492
OPKO Health, Inc. . . . .	USFF -3.364%	Weekly	MS	07/16/29	(3,410)	(4,994)	(5,013)	(51)
Option Care Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,632)	(327,359)	(223,462)	106,498
Patterson Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(14,461)	(434,322)	(446,266)	(27,239)
Privia Health Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,554)	(475,996)	(460,481)	10,531
Progyny, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,707)	(390,789)	(408,946)	(22,106)
QuidelOrtho Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(8,818)	(788,409)	(392,842)	387,582
RxSight, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,587)	(287,493)	(260,841)	23,751
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(40,503)	(1,299,383)	(781,303)	505,368
STAAR Surgical Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,961)	(337,774)	(144,793)	189,570
Surgery Partners, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(76,751)	(2,367,136)	(1,624,819)	718,305
Teladoc Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(35,571)	(573,126)	(323,340)	243,985
TransMedics Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(12,127)	(981,889)	(756,118)	215,821
					<u>(1,420,154)</u>	<u>(41,268,885)</u>	<u>(35,235,260)</u>	<u>5,581,146</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,259)	(1,329,873)	(1,300,293)	16,097
elf Beauty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,449)	(1,725,597)	(1,186,322)	521,775
Interparfums, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,920)	(981,965)	(910,049)	44,276
Kenvue, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(56,062)	(1,343,627)	(1,196,924)	143,126
Oil-Dri Corp. of America . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(47)	(4,141)	(4,119)	(2)
Spectrum Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,812)	(910,278)	(829,016)	68,703
					<u>(99,549)</u>	<u>(6,295,481)</u>	<u>(5,426,723)</u>	<u>793,975</u>
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(3,183)	(986,218)	(923,197)	46,605
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,354)	(1,318,854)	(719,112)	570,620
Algoma Steel Group, Inc. (Canada) . . . . .	USFF -1.330%	Weekly	MS	01/10/28	(54,987)	(479,305)	(537,773)	(78,471)
Arcadium Lithium PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,070,299)	(4,226,574)	(5,490,634)	(1,306,948)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Arch Resources, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,654)	\$ (388,041)	\$ (374,798)	\$ 8,781
ATI, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(33,469)	(1,912,785)	(1,842,134)	51,251
Celanese Corp.	USFF -0.250%	Weekly	MS	07/16/29	(50,370)	(3,768,750)	(3,486,108)	239,559
Century Aluminum Co.	USFF -0.250%	Weekly	MS	01/12/29	(63,277)	(1,112,555)	(1,152,907)	(53,229)
Chemours Co. (The)	USFF -0.250%	Weekly	MS	07/16/29	(9,288)	(179,848)	(156,967)	18,268
Dow, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(51,253)	(2,450,397)	(2,056,783)	341,031
Equinox Gold Corp. (Canada)	USFF -0.250%	Weekly	MS	07/23/25	(380,508)	(2,697,214)	(1,910,150)	759,701
ERO Copper Corp. (Canada)	USFF -1.480%	Weekly	MS	07/16/29	(6,467)	(95,051)	(87,175)	6,929
First Majestic Silver Corp. (Canada)	USFF -0.780%	Weekly	MS	07/16/29	(122,394)	(720,767)	(671,943)	40,944
Franco-Nevada Corp. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(18,620)	(2,335,664)	(2,189,526)	116,920
Gatos Silver, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,233)	(45,898)	(45,197)	252
Graphic Packaging Holding Co.	USFF -0.250%	Weekly	MS	07/16/29	(46,536)	(1,346,921)	(1,263,918)	65,303
Greif, Inc., Class A	USFF -0.250%	Weekly	MS	07/11/28	(13,997)	(893,025)	(855,497)	15,664
Hawkins, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,874)	(249,667)	(229,884)	17,267
Huntsman Corp.	USFF -0.250%	Weekly	MS	01/12/29	(40,668)	(928,036)	(733,244)	164,707
Kaiser Aluminum Corp.	USFF -0.250%	Weekly	MS	07/16/29	(10)	(708)	(703)	1,107
Koppers Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,500)	(90,572)	(81,000)	8,579
Kronos Worldwide, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(924)	(9,255)	(9,009)	173
MAG Silver Corp. (Canada)	USFF -0.250%	Weekly	MS	07/11/28	(49,040)	(589,884)	(666,944)	(83,030)
Martin Marietta Materials, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,446)	(1,305,275)	(1,263,359)	28,684
Methanex Corp. (Canada)	USFF -0.580%	Weekly	MS	07/08/27	(20,860)	(993,431)	(1,041,748)	(80,396)
Mosaic Co. (The)	USFF -0.250%	Weekly	MS	07/16/29	(106,914)	(2,775,528)	(2,627,946)	104,548
MP Materials Corp.	USFF -0.630%	Weekly	MS	01/10/28	(46,550)	(946,047)	(726,180)	210,281
Novagold Resources, Inc. (Canada)	USFF -0.265%	Weekly	MS	07/16/29	(4,856)	(15,984)	(16,170)	(331)
Nutrien Ltd. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(54,815)	(2,636,021)	(2,452,971)	127,341
O-I Glass, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(100,871)	(1,397,296)	(1,093,442)	289,687
Ryerson Holding Corp.	USFF -0.250%	Weekly	MS	01/12/29	(21,696)	(472,854)	(401,593)	58,840
Seabridge Gold, Inc. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(1,150)	(13,184)	(13,122)	(54)
SSR Mining, Inc. (Canada)	USFF -0.250%	Weekly	MS	07/08/27	(131,105)	(1,226,711)	(912,491)	294,478
Steel Dynamics, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(7,605)	(1,026,942)	(867,502)	153,504
Taseko Mines Ltd. (Canada)	USFF -0.730%	Weekly	MS	01/12/29	(150,906)	(365,258)	(292,758)	68,940

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
TriMas Corp.	USFF -0.250%	Weekly	MS	01/12/29	(20,984)	\$ (550,939)	\$ (515,997)	\$ 28,213
Tronox Holdings PLC (United Kingdom)	USFF -0.250%	Weekly	MS	01/10/28	(106,392)	(1,479,935)	(1,071,367)	349,024
United States Steel Corp.	USFF -0.250%	Weekly	MS	01/12/29	(122,343)	(4,809,295)	(4,158,439)	594,128
Valhi, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(212)	(5,499)	(4,959)	494
Warrior Met Coal, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(21,071)	(1,460,999)	(1,142,891)	302,157
Worthington Steel, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,112)	(35,844)	(35,384)	114
					<u>(2,955,793)</u>	<u>(48,343,031)</u>	<u>(44,122,922)</u>	<u>3,481,635</u>
<b>Media &amp; Entertainment</b>								
Cargurus, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(9,148)	(240,222)	(334,268)	(99,751)
Clear Channel Outdoor Holdings, Inc.	USFF -0.268%	Weekly	MS	07/16/29	(3,502)	(4,923)	(4,798)	93
EchoStar Corp., Class A.	USFF -0.250%	Weekly	MS	01/07/27	(134,438)	(3,717,674)	(3,078,630)	601,321
Emerald Holding, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(226)	(1,084)	(1,089)	1
Endeavor Group Holdings, Inc., Class A.	USFF -15.180%	Weekly	MS	01/12/29	(19,982)	(543,171)	(625,237)	(90,961)
Gannett Co., Inc.	USFF -0.265%	Weekly	MS	07/16/29	(10,857)	(56,411)	(54,936)	919
Grindr, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(7,937)	(134,319)	(141,596)	(8,623)
Integral Ad Science Holding Corp.	USFF -0.250%	Weekly	MS	07/11/28	(45,151)	(513,508)	(471,376)	36,695
Lions Gate Entertainment Corp., Class B (Canada)	USFF -0.250%	Weekly	MS	07/06/26	(42,310)	(434,439)	(319,441)	110,606
Live Nation Entertainment, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(12,620)	(1,589,833)	(1,634,290)	(66,516)
Madison Square Garden Entertainment Corp.	USFF -0.250%	Weekly	MS	07/16/29	(354)	(12,542)	(12,602)	(170)
Paramount Global, Class B.	USFF -0.250%	Weekly	MS	07/11/28	(129,788)	(1,413,094)	(1,357,582)	29,643
Take-Two Interactive Software, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(3,829)	(576,806)	(704,842)	(137,771)
TripAdvisor, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(36,357)	(568,726)	(536,993)	25,977
Warner Bros Discovery, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(284,091)	(2,580,602)	(3,002,842)	(462,755)
ZoomInfo Technologies, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(137,087)	(1,434,976)	(1,440,784)	(20,608)
					<u>(877,677)</u>	<u>(13,822,330)</u>	<u>(13,721,306)</u>	<u>(81,900)</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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 -1.216%	Weekly	MS	07/11/28	(132,686)	\$ (535,624)	\$ (388,770)	\$ 141,434
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,704)	(2,602,186)	(2,512,695)	58,454
Agios Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,807)	(140,807)	(125,098)	14,297
Alnylam Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,229)	(340,214)	(289,196)	56,881
Amicus Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(56,308)	(556,561)	(530,421)	20,507
ANI Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,199)	(351,361)	(342,681)	5,131
Apogee Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(232)	(10,673)	(10,510)	73
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(47,711)	(1,337,729)	(896,967)	431,517
ARS Pharmaceuticals, Inc. . . . .	USFF -0.730%	Weekly	MS	07/16/29	(778)	(8,550)	(8,208)	273
Avadel Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,769)	(618,706)	(470,522)	141,921
Avidity Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(809)	(24,828)	(23,526)	1,068
Bausch Health Cos., Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(57,561)	(531,363)	(463,942)	62,523
Biohaven Ltd. (British Virgin Islands) . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,430)	(235,429)	(240,161)	(7,104)
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,360)	(1,031,842)	(962,321)	58,249
Bruker Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(81,077)	(5,007,649)	(4,752,734)	199,527
Capricor Therapeutics, Inc. .	USFF -2.380%	Weekly	MS	07/16/29	(497)	(6,799)	(6,859)	(111)
Cargo Therapeutics, Inc. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(69)	(982)	(995)	(5)
CG oncology, Inc. . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,903)	(110,782)	(111,938)	(2,263)
Corcept Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(3,774)	(185,478)	(190,172)	(9,236)
Crinetics Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,584)	(244,817)	(234,380)	7,970
Denali Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(101)	(2,043)	(2,058)	(19)
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,506)	(1,995,363)	(1,934,632)	57,377
Enliven Therapeutics, Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(274)	(6,067)	(6,165)	(142)
Evolus, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(15,158)	(185,900)	(167,344)	16,687

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
ImmunityBio, Inc. . . . .	USFF -12.795%	Weekly	MS	07/16/29	(498)	\$ (1,314)	\$ (1,275)	\$ 44
Immunome, Inc. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(496)	(5,384)	(5,268)	80
Immunovant, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,037)	(287,313)	(248,616)	35,798
Insmed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,809)	(1,071,655)	(1,022,413)	38,381
Kymera Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(304)	(12,063)	(12,230)	(271)
Liquidia Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(55,545)	(611,518)	(653,209)	(47,882)
Maravai LifeSciences Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(116,368)	(1,031,782)	(634,206)	387,707
Mesa Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(357)	(46,083)	(47,078)	(1,444)
Neumora Therapeutics, Inc. . . . .	USFF -0.630%	Weekly	MS	07/16/29	(23,982)	(257,723)	(254,209)	915
Neurocrine Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(390)	(53,985)	(53,235)	220
Novavax, Inc. . . . .	USFF -0.630%	Weekly	MS	07/16/29	(677)	(5,496)	(5,443)	15
Nuvalent, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(158)	(12,956)	(12,368)	474
Ocular Therapeutix, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(48,713)	(385,213)	(416,009)	(34,689)
Perrigo Co. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(41,115)	(1,131,468)	(1,057,067)	54,590
Phathom Pharmaceuticals, Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(525)	(8,459)	(4,263)	4,128
Pliant Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(38,036)	(694,583)	(500,934)	186,616
Prestige Consumer Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,577)	(626,115)	(669,778)	(51,187)
Prothena Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(75)	(4,706)	(1,039)	3,637
Sarepta Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,783)	(2,234,500)	(2,162,235)	50,107
Soleno Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(466)	(20,783)	(20,947)	(357)
Sotera Health Co. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(22,628)	(464,425)	(309,551)	150,177
Standard BioTools, Inc. . . . .	USFF -0.282%	Weekly	MS	01/12/29	(128,776)	(264,927)	(225,358)	36,877
Summit Therapeutics, Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(1,791)	(32,714)	(31,960)	439
TG Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,703)	(53,904)	(51,260)	2,114
Tilray Brands, Inc. . . . .	USFF -1.755%	Weekly	MS	07/11/28	(526,222)	(830,049)	(699,875)	121,766
Tyra Biosciences, Inc. . . . .	USFF -0.930%	Weekly	MS	07/16/29	(149)	(2,102)	(2,071)	27
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(11,591)	(1,049,177)	(948,839)	90,433

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
WaVe Life Sciences Ltd. (Singapore) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(193)	\$ (2,375)	\$ (2,387)	\$ (19)
West Pharmaceutical Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(7,740)	(2,758,121)	(2,535,314)	191,773
					<u>(1,582,230)</u>	<u>(30,032,646)</u>	<u>(27,260,732)</u>	<u>2,475,478</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
ACM Research, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(17,380)	(269,858)	(262,438)	4,698
Allegro MicroSystems, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(118,270)	(2,814,309)	(2,585,382)	200,375
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(8,658)	(334,922)	(320,606)	10,934
Cohu, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(24,031)	(684,344)	(641,628)	35,686
Diodes, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(36,542)	(2,616,955)	(2,253,545)	336,861
Enphase Energy, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(8,031)	(1,057,946)	(551,569)	495,655
First Solar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(13,308)	(2,704,180)	(2,345,402)	331,344
FormFactor, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,884)	(176,730)	(170,896)	4,058
indie Semiconductor, Inc., Class A . . . . .								
	USFF -0.698%	Weekly	MS	01/12/29	(73,760)	(419,900)	(298,728)	116,927
Intel Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(37,843)	(1,025,704)	(758,752)	251,920
Kulicke & Soffa Industries, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(29,836)	(1,440,789)	(1,392,148)	26,668
Lattice Semiconductor Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(71,490)	(3,827,818)	(4,049,909)	(272,606)
MaxLinear, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(52,356)	(1,191,431)	(1,035,602)	145,889
Power Integrations, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(6,681)	(570,083)	(412,218)	146,584
SkyWater Technology, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,196)	(16,961)	(16,505)	301
Teradyne, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(18,201)	(2,321,756)	(2,291,870)	6,335
Wolfspeed, Inc.. . . . .								
	USFF -0.580%	Weekly	MS	07/11/28	(102,948)	(1,702,397)	(685,634)	999,500
					<u>(624,415)</u>	<u>(23,176,083)</u>	<u>(20,072,832)</u>	<u>2,841,129</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(37,472)	(518,088)	(689,485)	(179,198)
Adeia, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(8,065)	(104,688)	(112,749)	(9,241)
Agilysys, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,503)	(204,434)	(197,960)	4,416
Akamai Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,938)	(489,959)	(472,320)	12,852
Applied Digital Corp. . . . .								
	USFF -0.580%	Weekly	MS	07/16/29	(65,195)	(517,217)	(498,090)	13,894
Asana, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(37,181)	(652,532)	(753,659)	(119,493)
Aspen Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(9,423)	(2,339,522)	(2,352,263)	(36,474)
Autodesk, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,505)	(749,086)	(740,403)	1,096

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Bitfarms Ltd.								
(Canada) . . . . .	USFF -2.633%	Weekly	MS	07/16/29	(386,496)	\$ (801,953)	\$ (575,879)	\$ 217,951
Braze, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(16,994)	(673,817)	(711,709)	(50,550)
CCC Intelligent Solutions Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(181,220)	(2,041,664)	(2,125,711)	(107,328)	
Cipher Mining, Inc. . .	USFF -0.268%	Weekly	MS	07/16/29	(102,327)	(374,367)	(474,797)	(104,213)
Cleanspark, Inc. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(72,272)	(841,131)	(665,625)	166,984
Couchbase, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(46)	(711)	(717)	5
DigitalOcean Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(8,571)	(315,778)	(292,014)	20,576	
Dolby Laboratories, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(15,328)	(1,172,440)	(1,197,117)	(40,952)	
DoubleVerify Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(9,204)	(381,823)	(176,809)	201,155	
Dropbox, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(80,902)	(2,353,194)	(2,430,296)	(100,973)	
Dynatrace, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(10,469)	(614,135)	(568,990)	39,892	
Enfusion, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(18,867)	(167,366)	(194,330)	(28,934)	
Fastly, Inc., Class A . .								
USFF -0.250%	Weekly	MS	01/12/29	(88,579)	(1,008,962)	(836,186)	159,630	
Five9, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(38,335)	(2,347,117)	(1,557,934)	765,374	
Globant SA (Luxembourg) . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(2,587)	(561,878)	(554,705)	1,471	
InterDigital, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(128)	(24,964)	(24,796)	(29)	
Intuit, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(1,487)	(1,020,375)	(934,580)	75,730	
Jamf Holding Corp. . . .								
USFF -0.250%	Weekly	MS	07/16/29	(9,649)	(143,675)	(135,568)	6,666	
JFrog Ltd. (Israel) . . .								
USFF -0.250%	Weekly	MS	07/16/29	(18,995)	(518,232)	(558,643)	(45,654)	
Klaviyo, Inc., Class A .								
USFF -0.250%	Weekly	MS	07/16/29	(24,652)	(900,221)	(1,016,648)	(125,549)	
Lightspeed Commerce, Inc. (Canada) . . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(54,391)	(1,448,594)	(828,375)	605,223	
LiveRamp Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(10,217)	(280,679)	(310,290)	(33,173)	
Manhattan Associates, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(1,225)	(371,246)	(331,044)	41,141	
Olo, Inc., Class A . . . .								
USFF -0.250%	Weekly	MS	01/07/27	(39,619)	(331,666)	(304,274)	22,022	
Open Text Corp. (Canada) . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(2,175)	(95,323)	(61,596)	30,547	
PagerDuty, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(22,887)	(479,708)	(417,917)	57,147	
SentinelOne, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(35,568)	(807,269)	(789,610)	9,483	
Sprinklr, Inc., Class A .								
USFF -0.250%	Weekly	MS	01/12/29	(92,008)	(919,819)	(777,468)	133,031	
Sprout Social, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(23,413)	(892,839)	(719,013)	164,296	
Terawulf, Inc. . . . .								
USFF -0.530%	Weekly	MS	01/12/29	(111,680)	(637,485)	(632,109)	(1,077)	
Zeta Global Holdings Corp., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(96,957)	(1,917,209)	(1,744,256)	153,507	
					(1,743,530)	(30,021,166)	(27,765,935)	1,921,251

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Advanced Energy								
Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,785)	\$ (2,012,310)	\$ (2,056,480)	\$ (70,116)
Belden, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,238)	(234,863)	(252,021)	(21,443)
Calix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,167)	(226,451)	(180,173)	44,158
Ciena Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,175)	(424,684)	(523,702)	(135,162)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,756)	(765,236)	(600,870)	157,197
CommScope Holding								
Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,650)	(115,111)	(107,587)	6,374
Corsair Gaming, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(24,210)	(196,167)	(160,028)	34,165
Crane NXT Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,641)	(1,380,384)	(1,318,159)	42,339
Extreme Networks,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(56,227)	(794,396)	(941,240)	(155,794)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(26,255)	(298,156)	(347,354)	(52,207)
Keysight								
Technologies, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(8,048)	(1,352,750)	(1,292,750)	45,206
OSI Systems, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,946)	(1,130,426)	(1,330,399)	(211,431)
Pure Storage, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(36,275)	(2,231,419)	(2,228,373)	(19,589)
Ribbon								
Communications,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,185)	(4,877)	(4,930)	(84)
TD SYNnex Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(9,528)	(1,152,213)	(1,117,444)	23,361
TTM Technologies,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,642)	(272,568)	(337,640)	(69,132)
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(48,741)	(956,014)	(414,786)	531,541
Vishay								
Intertechnology,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(152,435)	(3,220,801)	(2,582,249)	567,729
Xerox Holdings Corp..	USFF -0.250%	Weekly	MS	07/16/29	(6,104)	(54,660)	(51,457)	1,524
					<u>(482,008)</u>	<u>(16,823,486)</u>	<u>(15,847,642)</u>	<u>718,636</u>
<b>Telecommunication Services</b>								
Cogent								
Communications								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,029)	(401,985)	(387,585)	(1,963)
Frontier								
Communications								
Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(93,313)	(3,193,932)	(3,237,961)	(76,435)
Rogers								
Communications,								
Inc., Class B								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(940)	(44,251)	(28,886)	17,260
Shenandoah								
Telecommunications								
Co. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(20,165)	(451,410)	(254,281)	129,664
United States Cellular								
Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,522)	(221,985)	(220,900)	(1,151)
					<u>(122,969)</u>	<u>(4,313,563)</u>	<u>(4,129,613)</u>	<u>67,375</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) December 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</b>								
Air Transport								
Services Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(27,382)	\$ (659,801)	\$ (601,856)	\$ 50,289
Alaska Air Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(38,481)	(1,949,245)	(2,491,645)	(569,928)
Allegiant Travel Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,687)	(509,186)	(629,380)	(135,760)
ArcBest Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,012)	(1,462,121)	(1,214,280)	232,028
CH Robinson								
Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,728)	(969,225)	(901,777)	57,159
Frontier Group								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(70,210)	(337,545)	(499,193)	(165,057)
GXO Logistics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,615)	(1,811,244)	(1,288,253)	509,938
JetBlue Airways								
Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(81,270)	(460,502)	(638,782)	(182,937)
RXO, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(78,149)	(2,085,041)	(1,863,072)	200,820
Saia, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(778)	(354,659)	(354,558)	(3,482)
TFI International, Inc.								
(Canada) . . . . .	USFF -0.530%	Weekly	MS	01/12/29	(4,658)	(707,656)	(629,249)	68,715
Wheels Up								
Experience, Inc. . . . .	USFF -10.036%	Weekly	MS	07/16/29	(2,905)	(5,207)	(4,793)	378
					<u>(361,875)</u>	<u>(11,311,432)</u>	<u>(11,116,838)</u>	<u>62,163</u>
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(257,729)	(3,799,911)	(3,316,972)	404,280
Algonquin Power & Utilities Corp.								
(Canada) . . . . .	USFF -0.271%	Weekly	MS	07/11/28	(510,983)	(3,089,728)	(2,273,874)	647,299
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(15,800)	(813,940)	(934,412)	(165,419)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,218)	(2,045,549)	(2,247,933)	(268,459)
American Electric								
Power Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(33,273)	(3,203,939)	(3,068,769)	96,794
American States								
Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,870)	(607,368)	(611,656)	(17,240)
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,210)	(356,001)	(337,362)	9,794
Black Hills Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,560)	(599,653)	(559,451)	32,147
California Water								
Service Group. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,416)	(508,012)	(426,827)	61,968
Chesapeake Utilities								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,998)	(740,293)	(849,207)	(130,498)
Clearway Energy,								
Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,327)	(576,187)	(528,502)	25,220
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,546)	(1,044,978)	(1,031,930)	(13,870)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,932)	(592,941)	(753,044)	(187,338)
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,937)	(170,940)	(180,772)	(26,636)
Eversource Energy . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(44,560)	(2,732,893)	(2,559,081)	115,034
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(6,228)	(251,933)	(234,422)	1,020
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(35,824)	(1,541,056)	(1,425,079)	50,421
Fortis, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,519)	(325,533)	(312,565)	3,786
Hawaiian Electric								
Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,148)	(181,982)	(176,580)	3,572

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Concluded) December 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	(7,282)	\$ (746,643)	\$ (795,777)	\$ (90,867)
MGE Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,435)	(706,877)	(792,553)	(102,292)
New Jersey Resources Corp. . .	USFF -0.250%	Weekly	MS	01/12/29	(20,934)	(967,656)	(976,571)	(35,442)
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(18,519)	(549,446)	(680,758)	(163,506)
Northwest Natural Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(25,668)	(1,126,077)	(1,015,426)	44,001
Northwestern Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(5,270)	(334,380)	(281,734)	1,406
OGE Energy Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(17,594)	(701,860)	(725,753)	(38,796)
ONE Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,700)	(1,456,374)	(1,502,725)	(85,736)
Ormat Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,223)	(1,324,936)	(1,098,622)	203,473
Otter Tail Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,145)	(173,203)	(158,387)	12,533
PNM Resources, Inc..	USFF -0.250%	Weekly	MS	07/11/28	(13,074)	(556,483)	(642,849)	(113,967)
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(22,474)	(1,062,333)	(980,316)	36,147
ReNew Energy Global PLC, Class A (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,339)	(169,883)	(193,555)	(25,511)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,204)	(765,122)	(807,375)	(64,297)
SJW Group . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,724)	(591,041)	(527,835)	51,005
TransAlta Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,831)	(355,111)	(407,959)	(56,871)
Unitil Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,029)	(59,694)	(55,762)	3,253
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,295)	(1,584,682)	(1,532,382)	26,843
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,235)	(914,036)	(1,096,187)	(212,202)
					<u>(1,330,053)</u>	<u>(37,328,674)</u>	<u>(36,100,964)</u>	<u>31,049</u>
<b>Total Reference Entity — Short</b>						<u>(473,924,183)</u>	<u>(435,100,402)</u>	<u>31,531,911</u>
<b>Net Value of Reference Entity</b>						<u>\$(212,175,205)</u>	<u>\$(159,277,123)</u>	<u>\$56,260,440</u>

\* Includes \$3,362,358 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

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 and total return swaps with end of period unrealized appreciation of \$56,260,440, which are considered Level 2 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM ENHANCED RETURN FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 33.5%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 0.4%</b>				<b>Capital Goods — (Continued)</b>	
American Axle & Manufacturing Holdings, Inc.*	409	\$ 2,384		Kratos Defense & Security Solutions, Inc.*	1,438 \$ 37,934
BorgWarner, Inc.	2,188	69,557		Lennox International, Inc.	283 172,432
Dana, Inc.	2,048	23,675		Lockheed Martin Corp.	1,400 680,316
Ford Motor Co.	42,339	419,156		Masco Corp.	5,273 382,662
Gentherm, Inc.*	1,426	56,933		MasTec, Inc.*	3,554 483,842
LCI Industries	1,994	206,160		MRC Global, Inc.*	3,705 47,350
Phinia, Inc.	4,002	192,776		MSC Industrial Direct Co., Inc., Class A	446 33,312
Visteon Corp.*	2,216	196,604		Mueller Water Products, Inc., Class A	9,447 212,557
		1,167,245		NEXTracker, Inc., Class A*	4,418 161,390
<b>Capital Goods — 4.0%</b>				NuScale Power Corp.*	5,470 98,077
3M Co.	5,027	648,935		Otis Worldwide Corp.	3,054 282,831
Acuity Brands, Inc.	50	14,606		Parker-Hannifin Corp.	139 88,408
Alamo Group, Inc.	17	3,160		Pentair PLC (Ireland)	3,092 311,179
Allegion PLC (Ireland)	33	4,312		Powell Industries, Inc.	2,258 500,486
AMETEK, Inc.	173	31,185		Primoris Services Corp.	3,026 231,186
Apogee Enterprises, Inc.	110	7,855		Quanta Services, Inc.	1,158 365,986
Applied Industrial Technologies, Inc.	47	11,255		Regal Rexnord Corp.	266 41,265
Armstrong World Industries, Inc.	166	23,461		Rocket Lab USA, Inc.*	47,661 1,213,926
Barnes Group, Inc.	206	9,736		RTX Corp.	308 35,642
Blue Bird Corp.*	1,497	57,829		Shoals Technologies Group, Inc., Class A*	10,087 55,781
Builders FirstSource, Inc.*	152	21,725		Snap-on, Inc.	1,132 384,291
Carlisle Cos., Inc.	272	100,324		SPX Technologies, Inc.*	5 728
Caterpillar, Inc.	252	91,416		Stanley Black & Decker, Inc.	3,423 274,833
Chart Industries, Inc.*	1,818	346,947		Sterling Infrastructure, Inc.*	328 55,252
Crane Co.	53	8,043		Tennant Co.	618 50,386
Cummins, Inc.	356	124,102		Trane Technologies PLC (Ireland)	1,188 438,788
Deere & Co.	625	264,812		Tutor Perini Corp.*	3,788 91,670
DNOW, Inc.*	1,423	18,513		Valmont Industries, Inc.	1,202 368,617
Donaldson Co., Inc.	27	1,818		Westinghouse Air Brake Technologies Corp.	339 64,271
Dover Corp.	1,418	266,017		Woodward, Inc.	99 16,476
EMCOR Group, Inc.	947	429,843		WW Grainger, Inc.	343 361,539
Everus Construction Group, Inc.*	499	32,809		Zurn Elkay Water Solutions Corp.	4,008 149,498
Federal Signal Corp.	1,298	119,922			12,427,754
Flowserve Corp.	1,738	99,970			
GE Vernova, Inc.	858	282,222		<b>Commercial &amp; Professional Services — 1.1%</b>	
Generac Holdings, Inc.*	2,413	374,136		Automatic Data Processing, Inc.	21 6,147
Gibraltar Industries, Inc.*	754	44,411		Booz Allen Hamilton Holding Corp.	60 7,722
Granite Construction, Inc.	1,365	119,724		BrightView Holdings, Inc.*	1,679 26,847
Griffon Corp.	1,712	122,014		Broadridge Financial Solutions, Inc.	531 120,054
Hayward Holdings, Inc.*	22,883	349,881		Cintas Corp.	1,399 255,597
Helios Technologies, Inc.	350	15,624		Dun & Bradstreet Holdings, Inc.	5,578 69,502
Howmet Aerospace, Inc.	2,722	297,705		FTI Consulting, Inc.*	133 25,420
IES Holdings, Inc.*	188	37,780			
Illinois Tool Works, Inc.	1,089	276,127			
Kennametal, Inc.	3,190	76,624			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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 Durables &amp; Apparel — (Continued)</b>		
HNI Corp. . . . .	1,076	\$ 54,198	Hanesbrands, Inc.* . . . . .	4,575	\$ 37,240
ICF International, Inc. . . . .	532	63,420	Hasbro, Inc. . . . .	5,298	296,211
Innodata, Inc.* . . . . .	1,774	70,108	Kontoor Brands, Inc. . . . .	1,529	130,592
Jacobs Solutions, Inc. . . . .	3,054	408,076	Levi Strauss & Co., Class A . . . . .	3,911	67,660
Korn Ferry . . . . .	1,877	126,604	Mattel, Inc.* . . . . .	4,201	74,484
Leidos Holdings, Inc. . . . .	3,122	449,755	Mohawk Industries, Inc.* . . . . .	632	75,290
Matthews International Corp., Class A . . . . .	159	4,401	Newell Brands, Inc. . . . .	4,159	41,424
Maximus, Inc. . . . .	2,104	157,064	NVR, Inc.* . . . . .	52	425,303
OPENLANE, Inc.* . . . . .	4,662	92,494	Peloton Interactive, Inc., Class A* . . . . .	109,717	954,538
Parsons Corp.* . . . . .	2,300	212,175	PulteGroup, Inc. . . . .	225	24,503
Pitney Bowes, Inc. . . . .	5,990	43,368	Ralph Lauren Corp. . . . .	1,103	254,771
Republic Services, Inc. . . . .	1,692	340,397	Tapestry, Inc. . . . .	4,708	307,574
Steelcase, Inc., Class A . . . . .	6,731	79,560	Tempur Sealy International, Inc. . . . .	3,626	205,558
TransUnion . . . . .	1,903	176,427	TopBuild Corp.* . . . . .	125	38,917
UniFirst Corp. . . . .	475	81,268	Under Armour, Inc., Class C* . . . . .	10,372	77,375
Veralto Corp. . . . .	4,786	487,454	Wolverine World Wide, Inc. . . . .	11,142	247,352
		3,358,058	Worthington Enterprises, Inc. . . . .	4,693	188,236
					3,998,076
<b>Consumer Discretionary Distribution &amp; Retail — 1.2%</b>			<b>Consumer Services — 0.9%</b>		
Abercrombie & Fitch Co., Class A* . . . . .	480	71,746	ADT, Inc. . . . .	529	3,655
Amazon.com, Inc.* . . . . .	4,536	995,153	Adtalem Global Education, Inc.* . . . . .	316	28,709
AutoZone, Inc.* . . . . .	73	233,746	Bright Horizons Family Solutions, Inc.* . . . . .	126	13,967
Best Buy Co., Inc. . . . .	68	5,834	Brinker International, Inc.* . . . . .	51	6,747
CarMax, Inc.* . . . . .	897	73,339	Caesars Entertainment, Inc.* . . . . .	5,186	173,316
Chewy, Inc., Class A* . . . . .	2,794	93,571	Churchill Downs, Inc. . . . .	370	49,410
eBay, Inc. . . . .	8,497	526,389	Expedia Group, Inc.* . . . . .	183	34,098
Etsy, Inc.* . . . . .	592	31,311	Frontdoor, Inc.* . . . . .	3,406	186,206
Gap, Inc. (The) . . . . .	8,058	190,410	Hyatt Hotels Corp., Class A . . . . .	506	79,432
Home Depot, Inc. (The) . . . . .	92	35,787	International Game Technology PLC (United Kingdom) . . . . .	3,256	57,501
Kohl's Corp. . . . .	3,205	44,998	Jack in the Box, Inc. . . . .	931	38,767
LKQ Corp. . . . .	9,837	361,510	Life Time Group Holdings, Inc.* . . . . .	13,946	308,485
Nordstrom, Inc. . . . .	10,076	243,335	Papa John's International, Inc. . . . .	1,136	46,656
ODP Corp. (The)* . . . . .	1,673	38,044	Rush Street Interactive, Inc.* . . . . .	33,058	453,556
Petco Health & Wellness Co., Inc.* . . . . .	15,121	57,611	Shake Shack, Inc., Class A* . . . . .	517	67,107
Pool Corp. . . . .	220	75,007	Strategic Education, Inc. . . . .	667	62,311
RealReal, Inc. (The)* . . . . .	2,753	30,090	Sweetgreen, Inc., Class A* . . . . .	2,520	80,791
Ross Stores, Inc. . . . .	1,774	268,353	Texas Roadhouse, Inc. . . . .	1,083	195,406
Shoe Carnival, Inc. . . . .	1,245	41,185	Wynn Resorts Ltd. . . . .	2,868	247,107
Ulta Beauty, Inc.* . . . . .	277	120,476	Yum! Brands, Inc. . . . .	4,334	581,449
Williams-Sonoma, Inc. . . . .	600	111,108			2,714,676
		3,649,003			
<b>Consumer Durables &amp; Apparel — 1.3%</b>			<b>Consumer Staples Distribution &amp; Retail — 0.6%</b>		
Acushnet Holdings Corp. . . . .	582	41,369	Costco Wholesale Corp. . . . .	255	233,649
Crocs, Inc.* . . . . .	2,177	238,447	Dollar General Corp. . . . .	3,273	248,159
Garmin Ltd. (Switzerland) . . . . .	1,315	271,232			

# GOTHAM ENHANCED RETURN FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Consumer Staples Distribution &amp; Retail — (Continued)</b>				<b>Financial Services — 1.8%</b>	
Dollar Tree, Inc.*	1,849	\$ 138,564		Berkshire Hathaway, Inc., Class B*	2,436 \$ 1,104,190
Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(a)</sup> *	45,368	—		Cboe Global Markets, Inc.	650 127,010
Sysco Corp.	4,942	377,865		CME Group, Inc.	1,728 401,294
United Natural Foods, Inc.*	2,758	75,321		Corpay, Inc.*	741 250,769
Walgreens Boots Alliance, Inc.	19,680	183,614		Euronet Worldwide, Inc.*	1,773 182,335
Walmart, Inc.	6,991	631,637		Fiserv, Inc.*	4,422 908,367
		1,888,809		Franklin Resources, Inc.	4,707 95,505
				Intercontinental Exchange, Inc.	3,234 481,898
				Mastercard, Inc., Class A	466 245,382
<b>Energy — 1.7%</b>				Morningstar, Inc.	287 96,650
Baker Hughes Co.	133	5,456		Nasdaq, Inc.	4,284 331,196
Borr Drilling Ltd. (Bermuda)	4,690	18,291		Payoneer Global, Inc.*	17,874 179,455
Canadian Natural Resources Ltd. (Canada)	3,065	94,617		PayPal Holdings, Inc.*	7,332 625,786
Cenovus Energy, Inc. (Canada)	6,923	104,883		S&P Global, Inc.	548 272,921
ChampionX Corp.	3,244	88,204		Sezzle, Inc.*	98 25,068
CNX Resources Corp.*	2,396	87,861		T Rowe Price Group, Inc.	2,867 324,229
ConocoPhillips	4,328	429,208		Toast, Inc., Class A*	3,215 117,187
Coterra Energy, Inc.	13,016	332,429			5,769,242
DHT Holdings, Inc. (Marshall Islands)	588	5,463		<b>Food, Beverage &amp; Tobacco — 1.6%</b>	
Dorian LPG Ltd. (Marshall Islands)	11,562	281,766		Altria Group, Inc.	10,142 530,325
DT Midstream, Inc.	848	84,317		B&G Foods, Inc.	864 5,953
Halliburton Co.	8,760	238,184		Coca-Cola Co. (The)	5,994 373,187
Hess Corp.	1,014	134,872		Conagra Brands, Inc.	1,061 29,443
Kinder Morgan, Inc.	12,587	344,884		Constellation Brands, Inc., Class A.	1,159 256,139
Marathon Petroleum Corp.	497	69,332		Darling Ingredients, Inc.*	447 15,059
Murphy Oil Corp.	15,362	464,854		Ingredion, Inc.	3,545 487,650
Nabors Industries Ltd. (Bermuda)*	3,040	173,797		J M Smucker Co. (The)	1,726 190,067
Northern Oil & Gas, Inc.	8,847	328,755		Kellanova	8,283 670,675
NPK International, Inc.*	1,056	8,100		Keurig Dr Pepper, Inc.	18,113 581,790
Oceaneering International, Inc.*	2,286	59,619		Kraft Heinz Co. (The)	15,175 466,024
ONEOK, Inc.	3,882	389,753		Molson Coors Beverage Co., Class B	2,641 151,382
Peabody Energy Corp.	592	12,396		Philip Morris International, Inc.	2,081 250,448
Phillips 66	792	90,233		Pilgrim's Pride Corp.*	11,149 506,053
Schlumberger NV (Curacao)	8,354	320,292		Primo Brands Corp.	5,840 179,697
SM Energy Co.	4,159	161,203		Utz Brands, Inc.	2,897 45,367
TechnipFMC PLC (United Kingdom)	5,567	161,109		Vita Coco Co., Inc. (The)*	3,137 115,787
Tidewater, Inc.*	2,923	159,917		WK Kellogg Co.	1,594 28,676
Transocean Ltd. (Switzerland)*	37,690	141,337			4,883,722
Valero Energy Corp.	4,099	502,496		<b>Health Care Equipment &amp; Services — 2.4%</b>	
Vermilion Energy, Inc. (Canada)	3,766	35,400		Addus HomeCare Corp.*	37 4,638
Weatherford International PLC (Ireland)	634	45,413		Astrana Health, Inc.*	142 4,477
		5,374,441		Avanos Medical, Inc.*	325 5,174
				Butterfly Network, Inc.*	406 1,267
				Cencora, Inc.	841 188,956

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>Household &amp; Personal Products — (Continued)</b>	
Centene Corp.*	3,170	\$ 192,039		Oddity Tech Ltd., Class A (Israel)*	2,798 \$ 117,572
Cigna Group (The)	858	236,928		Procter & Gamble Co. (The)	479 80,304
CVS Health Corp.	2,363	106,075			1,871,023
DaVita, Inc.*	1,147	171,534		<b>Materials — 2.1%</b>	
Elevance Health, Inc.	1,547	570,688		Alamos Gold, Inc., Class A	
Envista Holdings Corp.*	4,854	93,634		(Canada)	136 2,508
GE HealthCare Technologies, Inc.	5,780	451,880		Alpha Metallurgical Resources, Inc.*	283 56,634
GeneDx Holdings Corp.*	1,753	134,736		AptarGroup, Inc.	36 5,656
Globus Medical, Inc., Class A*	2,575	212,978		Ashland, Inc.	354 25,297
HCA Healthcare, Inc.	757	227,214		Avery Dennison Corp.	235 43,975
Humana, Inc.	1,516	384,624		Avient Corp.	717 29,297
ICU Medical, Inc.*	2,433	377,529		Axalta Coating Systems Ltd.	
LivaNova PLC (United Kingdom)*	2,963	137,217		(Bermuda)*	726 24,844
McKesson Corp.	319	181,801		Ball Corp.	2,087 115,056
Medtronic PLC (Ireland)	4,251	339,570		Cabot Corp.	612 55,882
Merit Medical Systems, Inc.*	410	39,655		Carpenter Technology Corp.	482 81,800
Molina Healthcare, Inc.*	1,150	334,707		CF Industries Holdings, Inc.	215 18,344
Omniceil, Inc.*	3,869	172,248		Commercial Metals Co.	1,135 56,296
Pediatrix Medical Group, Inc.*	5,064	66,440		Corteva, Inc.	163 9,284
Phreesia, Inc.*	2,715	68,309		Crown Holdings, Inc.	1,598 132,139
ResMed, Inc.	3,335	762,681		DuPont de Nemours, Inc.	5,171 394,289
Select Medical Holdings Corp.	1,023	19,284		Eagle Materials, Inc.	44 10,857
Solventum Corp.*	1,801	118,974		Eastman Chemical Co.	1,702 155,427
STERIS PLC (Ireland)	757	155,609		Ecolab, Inc.	716 167,773
Stryker Corp.	285	102,614		Element Solutions, Inc.	1,242 31,584
Teleflex, Inc.	986	175,488		FMC Corp.	8,468 411,629
Tenet Healthcare Corp.*	5,275	665,863		Fortuna Mining Corp. (Canada)*	60,020 257,486
Universal Health Services, Inc.,				Freeport-McMoRan, Inc.	4,632 176,387
Class B	1,917	343,948		Hudbay Minerals, Inc. (Canada)	26,831 217,331
Veeva Systems, Inc., Class A*	685	144,021		Ingevity Corp.*	1,818 74,083
Zimmer Biomet Holdings, Inc.	2,762	291,750		Innospec, Inc.	379 41,713
		7,484,550		International Flavors & Fragrances,	
				Inc.	297 25,111
<b>Household &amp; Personal Products — 0.6%</b>				International Paper Co.	8,488 456,824
BellRing Brands, Inc.*	595	44,827		Kinross Gold Corp. (Canada)	41,315 382,990
Central Garden & Pet Co., Class A*	260	8,593		Knife River Corp.*	20 2,033
Church & Dwight Co., Inc.	459	48,062		Linde PLC (Ireland)	1,151 481,889
Clorox Co. (The)	2,217	360,063		Louisiana-Pacific Corp.	1,038 107,485
Colgate-Palmolive Co.	2,159	196,275		LyondellBasell Industries NV,	
Coty, Inc., Class A*	4,171	29,030		Class A (Netherlands)	4,337 322,109
Edgewell Personal Care Co.	889	29,871		Minerals Technologies, Inc.	928 70,723
Energizer Holdings, Inc.	304	10,607		New Gold, Inc. (Canada)*	168,119 416,935
Estee Lauder Cos., Inc. (The),				NewMarket Corp.	142 75,026
Class A	4,746	355,855		Olin Corp.	1,261 42,622
Honest Co., Inc. (The)*	3,785	26,230		PPG Industries, Inc.	2,364 282,380
Kimberly-Clark Corp.	4,302	563,734		Quaker Chemical Corp.	967 136,115

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>	
Royal Gold, Inc. . . . .	1,038	\$ 136,860		Charles River Laboratories International, Inc.* . . . . .	445 \$ 82,147
RPM International, Inc. . . . .	409	50,331		Collegium Pharmaceutical, Inc.* . . . . .	720 20,628
Scotts Miracle-Gro Co. (The) . . . . .	3,560	236,170		Cytek Biosciences, Inc.* . . . . .	632 4,102
Sensient Technologies Corp. . . . .	506	36,058		Elanco Animal Health, Inc.* . . . . .	35,913 434,906
Silgan Holdings, Inc. . . . .	3,899	202,943		Exelixis, Inc.* . . . . .	5,161 171,861
Southern Copper Corp. . . . .	2,486	226,549		Fortrea Holdings, Inc.* . . . . .	9,896 184,560
SunCoke Energy, Inc. . . . .	3,378	36,145		Gilead Sciences, Inc. . . . .	4,115 380,103
Teck Resources Ltd., Class B (Canada) . . . . .	2,533	102,662		Halozyne Therapeutics, Inc.* . . . . .	1,122 53,643
Vulcan Materials Co. . . . .	1,248	321,023		Harmony Biosciences Holdings, Inc.* . . . . .	6,376 219,398
		6,746,554		llumina, Inc.* . . . . .	962 128,552
<b>Media &amp; Entertainment — 2.8%</b>				Incyte Corp.* . . . . .	952 65,755
Alphabet, Inc., Class A . . . . .	12,114	2,293,180		Innoviva, Inc.* . . . . .	858 14,886
Bumble, Inc., Class A* . . . . .	7,116	57,924		IQVIA Holdings, Inc.* . . . . .	2,366 464,943
Charter Communications, Inc., Class A* . . . . .	504	172,756		Jazz Pharmaceuticals PLC (Ireland)* . . . . .	786 96,796
Cinemark Holdings, Inc.* . . . . .	1,172	36,309		Mettler-Toledo International, Inc.* . . . . .	232 283,894
Comcast Corp., Class A . . . . .	4,877	183,034		Pacira BioSciences, Inc.* . . . . .	3,085 58,121
Electronic Arts, Inc. . . . .	1,183	173,073		Pfizer, Inc. . . . .	5,069 134,481
EverQuote, Inc., Class A* . . . . .	3,806	76,082		QIAGEN NV (Netherlands). . . . .	8,270 368,263
Fox Corp., Class A . . . . .	5,734	278,558		Repligen Corp.* . . . . .	509 73,265
IAC, Inc.* . . . . .	3,065	132,224		Revvity, Inc. . . . .	4,068 454,030
Interpublic Group of Cos., Inc. (The). . . . .	7,373	206,591		Supernus Pharmaceuticals, Inc.* . . . . .	3,614 130,682
John Wiley & Sons, Inc., Class A . . . . .	197	8,611		Thermo Fisher Scientific, Inc. . . . .	901 468,727
Magnite, Inc.* . . . . .	1,590	25,313		Twist Bioscience Corp.* . . . . .	1,515 70,402
Match Group, Inc.* . . . . .	7,100	232,241		United Therapeutics Corp.* . . . . .	145 51,162
Meta Platforms, Inc., Class A . . . . .	4,091	2,395,321		Vera Therapeutics, Inc.* . . . . .	25 1,057
Netflix, Inc.* . . . . .	495	441,203		Viatis, Inc. . . . .	34,923 434,791
News Corp., Class A . . . . .	12,533	345,159		Waters Corp.* . . . . .	430 159,521
Omnicom Group, Inc. . . . .	2,597	223,446			5,410,057
ROBLOX Corp., Class A* . . . . .	1,485	85,922		<b>Semiconductors &amp; Semiconductor Equipment — 1.7%</b>	
Sirius XM Holdings, Inc. . . . .	73	1,664		Advanced Micro Devices, Inc.* . . . . .	1,750 211,383
Sphere Entertainment Co.* . . . . .	2,477	99,873		Ambarella, Inc. (Cayman Islands)* . . . . .	33 2,400
Spotify Technology SA (Luxembourg)* . . . . .	1,054	471,539		Analog Devices, Inc. . . . .	10 2,125
TEGNA, Inc. . . . .	3,260	59,625		Broadcom, Inc. . . . .	3,766 873,109
Vimeo, Inc.* . . . . .	27,270	174,528		Cirrus Logic, Inc.* . . . . .	2,717 270,559
Walt Disney Co. (The) . . . . .	4,568	508,647		GLOBALFOUNDRIES, Inc. (Cayman Islands)* . . . . .	2,787 119,590
Yelp, Inc.* . . . . .	3,556	137,617		Ichor Holdings Ltd. (Cayman Islands)* . . . . .	2,911 93,792
		8,820,440		KLA Corp. . . . .	287 180,844
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 1.7%</b>				MKS Instruments, Inc. . . . .	1,464 152,827
Amneal Pharmaceuticals, Inc.* . . . . .	287	2,273		NVIDIA Corp. . . . .	9,026 1,212,102
Amphastar Pharmaceuticals, Inc.* . . . . .	76	2,822			
Biogen, Inc.* . . . . .	2,428	371,290			
Bio-Rad Laboratories, Inc., Class A* . . . . .	70	22,996			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>Software &amp; Services — (Continued)</b>	
NXP Semiconductors NV (Netherlands) . . . . .	3,155	\$ 655,767		Qualys, Inc.* . . . . .	879 \$ 123,253
Onto Innovation, Inc.* . . . . .	232	38,667		Rapid7, Inc.* . . . . .	3,864 155,449
Penguin Solutions, Inc. (Cayman Islands)* . . . . .	3,491	66,992		Salesforce, Inc. . . . .	423 141,422
Photronics, Inc.* . . . . .	1,494	35,199		ServiceNow, Inc.* . . . . .	1,412 1,496,890
Qorvo, Inc.* . . . . .	6,388	446,713		Smartsheet, Inc., Class A* . . . . .	1,413 79,170
Rambus, Inc.* . . . . .	884	46,728		Synopsys, Inc.* . . . . .	489 237,341
Semtech Corp.* . . . . .	9,767	604,089		Teradata Corp.* . . . . .	1,635 50,930
SiTime Corp.* . . . . .	726	155,749		Twilio, Inc., Class A* . . . . .	6,607 714,085
Texas Instruments, Inc. . . . .	694	130,132		VeriSign, Inc.* . . . . .	1,423 294,504
Universal Display Corp. . . . .	1,096	160,235		Yext, Inc.* . . . . .	3,573 22,724
		5,459,002			11,531,797
<b>Software &amp; Services — 3.7%</b>				<b>Technology Hardware &amp; Equipment — 1.7%</b>	
Adobe, Inc.* . . . . .	10	4,447		Amphenol Corp., Class A . . . . .	848 58,894
Alarm.com Holdings, Inc.* . . . . .	113	6,870		Apple, Inc. . . . .	1,432 358,601
Appfolio, Inc., Class A* . . . . .	134	33,061		Badger Meter, Inc. . . . .	4 848
ASGN, Inc.* . . . . .	46	3,834		Bel Fuse, Inc., Class B . . . . .	182 15,010
AvePoint, Inc.* . . . . .	140	2,311		Benchmark Electronics, Inc. . . . .	427 19,386
Blackbaud, Inc.* . . . . .	86	6,357		CDW Corp. . . . .	421 73,271
BlackLine, Inc.* . . . . .	445	27,038		CompoSecure, Inc., Class A . . . . .	205 3,143
Blend Labs, Inc., Class A* . . . . .	1,744	7,342		Corning, Inc. . . . .	369 17,535
Cadence Design Systems, Inc.* . . . . .	565	169,760		Daktronics, Inc.* . . . . .	79 1,332
Clear Secure, Inc., Class A . . . . .	4,579	121,985		ePlus, Inc.* . . . . .	1,411 104,245
Clearwater Analytics Holdings, Inc., Class A* . . . . .	3,355	92,330		F5, Inc.* . . . . .	1,131 284,413
Crowdstrike Holdings, Inc., Class A* . . . . .	545	186,477		Fabrinet (Cayman Islands)* . . . . .	28 6,157
DXC Technology Co.* . . . . .	6,398	127,832		Hewlett Packard Enterprise Co. . . . .	26,275 560,971
EPAM Systems, Inc.* . . . . .	343	80,200		HP, Inc. . . . .	10,972 358,016
Fair Isaac Corp.* . . . . .	125	248,866		Itron, Inc.* . . . . .	4,419 479,815
Fortinet, Inc.* . . . . .	8,265	780,877		Jabil, Inc. . . . .	189 27,197
Gartner, Inc.* . . . . .	260	125,962		Juniper Networks, Inc. . . . .	1,418 53,104
Gen Digital, Inc. . . . .	11,807	323,276		Knowles Corp.* . . . . .	1,928 38,425
Gitlab, Inc., Class A* . . . . .	1,742	98,162		Motorola Solutions, Inc. . . . .	206 95,219
Guidewire Software, Inc.* . . . . .	1,173	197,744		Napco Security Technologies, Inc. . . . .	1,712 60,879
Informatica, Inc., Class A* . . . . .	5,181	134,343		NetApp, Inc. . . . .	4,354 505,412
Kyndryl Holdings, Inc.* . . . . .	680	23,528		PAR Technology Corp.* . . . . .	2,484 180,512
Microsoft Corp. . . . .	3,703	1,560,815		Plexus Corp.* . . . . .	1,043 163,209
NCR Voyix Corp.* . . . . .	9,930	137,431		Rogers Corp.* . . . . .	1,218 123,761
Okta, Inc.* . . . . .	1,248	98,343		ScanSource, Inc.* . . . . .	2,700 128,115
Oracle Corp. . . . .	5,886	980,843		Seagate Technology Holdings PLC (Ireland) . . . . .	5,350 461,758
Palo Alto Networks, Inc.* . . . . .	6,546	1,191,110		Super Micro Computer, Inc.* . . . . .	3,596 109,606
Pegasystems, Inc. . . . .	6,799	633,667		TE Connectivity PLC (Ireland) . . . . .	1,749 250,054
Procore Technologies, Inc.* . . . . .	2,240	167,843		Teledyne Technologies, Inc.* . . . . .	730 338,815
Progress Software Corp. . . . .	1,865	121,505		Western Digital Corp.* . . . . .	8,262 492,663
Q2 Holdings, Inc.* . . . . .	5,185	521,870			5,370,366

# GOTHAM ENHANCED RETURN FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Telecommunication Services — 0.6%</b>				<b>Utilities — (Continued)</b>	
AT&T, Inc. . . . .	16,865	\$ 384,016		Southwest Gas Holdings, Inc. . . . .	2,332 \$ 164,896
BCE, Inc. (Canada) . . . . .	2,557	59,271		Vistra Corp. . . . .	2,167 298,764
IDT Corp., Class B. . . . .	8	380			1,789,377
Iridium Communications, Inc. . . . .	6,746	195,769			
Lumen Technologies, Inc.* . . . . .	37,485	199,045		TOTAL COMMON STOCKS	
TELUS Corp. (Canada) . . . . .	11,122	150,814		(Cost \$93,613,111) . . . . .	104,875,376
T-Mobile US, Inc. . . . .	2,632	580,962			
Verizon Communications, Inc. . . . .	11,642	465,564		<b>AFFILIATED EQUITY REGISTERED</b>	
		2,035,821		<b>INVESTMENT COMPANIES — 47.5%</b>	
				Gotham 1000 Value ETF <sup>(b)(c)</sup> . . . . .	3,040,000 71,742,784
<b>Transportation — 1.0%</b>				Gotham Enhanced 500 ETF <sup>(b)(c)</sup> . . . . .	2,398,000 76,626,651
Canadian National Railway Co.				TOTAL AFFILIATED EQUITY	
(Canada) . . . . .	515	52,278		REGISTERED INVESTMENT	
Canadian Pacific Kansas City Ltd.				COMPANIES	
(Canada) . . . . .	259	18,744		(Cost \$121,367,410) . . . . .	148,369,435
CSX Corp. . . . .	7,930	255,901			
Delta Air Lines, Inc. . . . .	5,996	362,758		TOTAL INVESTMENTS - 81.0%	
FedEx Corp. . . . .	1,514	425,934		(Cost \$214,980,521) . . . . .	253,244,811
Forward Air Corp.* . . . . .	3,133	101,039			
FTAI Infrastructure, Inc. . . . .	85	617		<b>OTHER ASSETS IN EXCESS OF</b>	
Golden Ocean Group Ltd.				<b>LIABILITIES - 19.0% . . . . .</b>	
(Bermuda) . . . . .	6,944	62,218		59,291,675	
Heartland Express, Inc. . . . .	1,093	12,263		<b>NET ASSETS - 100.0% . . . . .</b>	
Lyft, Inc., Class A* . . . . .	3,318	42,802		\$ 312,536,486	
Matson, Inc. . . . .	389	52,453			
Schneider National, Inc., Class B . . . . .	700	20,496			
SkyWest, Inc.* . . . . .	6,465	647,340			
Uber Technologies, Inc.* . . . . .	6,927	417,837			
Union Pacific Corp. . . . .	1,192	271,824			
United Parcel Service, Inc., Class B . . . . .	1,557	196,338			
Werner Enterprises, Inc. . . . .	5,137	184,521			
		3,125,363			
<b>Utilities — 0.6%</b>					
American Water Works Co., Inc. . . . .	226	28,135			
Atmos Energy Corp. . . . .	175	24,372			
Brookfield Renewable Corp.					
(Canada) . . . . .	601	16,624			
Constellation Energy Corp. . . . .	2,098	469,343			
MDU Resources Group, Inc. . . . .	4,563	82,225			
National Fuel Gas Co. . . . .	4,312	261,652			
NRG Energy, Inc. . . . .	4,358	393,179			
Public Service Enterprise Group, Inc. . . . .	594	50,187			

- (a) Security is fair valued by the Fund's adviser, in its role as valuation designee, in accordance with the policies established by the Board of Trustees.
- (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.
- (c) Security position is either entirely or partially designated as collateral for total return swaps.
- \* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

# GOTHAM ENHANCED RETURN FUND

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

The portfolio matures between August 27, 2025 and July 16, 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 17.7% of net assets as of December 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	13,079	\$ 83,773	\$ 76,251	\$ (6,302)
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,769	398,307	405,927	18,626
Dana, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,557	46,948	52,679	7,679
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	70,335	745,150	696,317	(31,565)
General Motors Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	34,582	1,715,501	1,842,183	165,068
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,181	91,065	87,076	(2,513)
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,619	399,361	374,168	(13,157)
Modine								
Manufacturing Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	161	232	116
Phinia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,314	414,118	400,485	(5,946)
Standard Motor								
Products, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	158	4,881	4,895	141
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,032	199,400	180,279	(15,997)
XPEL, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	242	9,702	9,665	159
					151,870	4,108,367	4,130,157	116,309
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,674	506,724	603,367	112,038
Acuity Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,840	545,389	537,519	770
Alamo Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,159	225,822	215,470	(6,758)
Allegion PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,154	305,809	281,485	(18,780)
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,660	431,305	479,492	57,735
API Group Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,065	98,002	110,248	14,223
Apogee Enterprises, Inc.								
. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,351	163,160	167,885	7,985
Applied Industrial Technologies, Inc.								
. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,332	320,159	318,974	4,218
Armstrong World Industries, Inc.								
. . . . .	USFF +0.250%	Weekly	MS	07/16/29	685	96,705	96,811	1,818
Barnes Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,719	174,594	175,760	3,960
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	15,656	651,233	604,791	(38,090)
BlueLinX Holdings, Inc.								
. . . . .	USFF +0.250%	Weekly	MS	07/16/29	60	6,314	6,130	(42)
Builders FirstSource, Inc.								
. . . . .	USFF -0.250%	Weekly	MS	08/27/25	5,476	922,802	782,685	(125,560)
Carlisle Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,411	562,497	520,433	(32,544)
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,786	968,898	1,010,649	67,875
Chart Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,842	273,704	351,527	82,171
Crane Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	69	6,612	10,471	4,099
CSW Industrials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	307	111,737	108,310	(1,627)
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,989	511,320	693,365	203,675

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	867	\$ 334,502	\$ 367,348	\$ 42,571
DNOW, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,063	115,700	104,900	(8,938)
Donaldson Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	49	3,058	3,300	583
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,190	376,799	410,844	42,977
EMCOR Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,921	821,560	871,942	62,147
Emerson Electric Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,259	1,668,636	1,643,188	2,604
Everus Construction Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	403	14,256	26,497	12,509
Federal Signal Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,672	139,211	154,476	18,200
Flowserve Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,001	162,053	172,618	14,752
GE Vernova, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,209	168,752	397,676	251,852
Generac Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,921	1,278,813	1,228,151	(30,505)
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,078	1,690,076	1,601,492	(68,568)
General Electric Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	16,574	2,734,921	2,764,377	80,275
Gibraltar Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	989	62,697	58,252	(3,416)
Gorman-Rupp Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	25	952	948	54
Granite Construction, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,508	217,193	219,977	6,651
Griffon Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,697	105,502	192,215	97,138
Hayward Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	33,190	508,608	507,475	6,634
HEICO Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	463	110,355	110,074	1,497
Helios Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,535	76,610	68,522	(6,842)
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,592	173,468	283,487	113,470
IES Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	916	218,972	184,079	(31,406)
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,510	381,890	382,876	14,698
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	26,428	2,179,596	2,085,962	(53,332)
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,970	120,459	119,379	2,003
Kratos Defense & Security Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,342	36,211	35,402	(196)
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,173	1,920,240	1,718,618	(168,011)
Lennox International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	398	240,726	242,501	6,090
Lindsay Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	84	10,110	9,938	30
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	1,477	683,355	717,733	63,555
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,432	519,584	539,340	35,237
MasTec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,663	385,584	498,681	120,076

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
MRC Global, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,851	\$ 48,926	\$ 49,216	\$ 1,102
MSC Industrial Direct Co., Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	1,049	79,526	78,350	490
Mueller Water Products, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	22,220	513,390	499,950	(4,877)
NEXTracker, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	20,161	752,037	736,481	(4,377)
Northrop Grumman Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,232	577,374	578,165	13,139
NuScale Power Corp.	USFF +0.250%	Weekly	MS	07/16/29	4,862	56,755	87,176	33,943
Otis Worldwide Corp.	USFF +0.250%	Weekly	MS	07/08/27	4,356	425,674	403,409	(12,656)
Parker-Hannifin Corp.	USFF +0.250%	Weekly	MS	07/11/28	143	74,986	90,952	18,495
Pentair PLC (Ireland)	USFF +0.250%	Weekly	MS	07/16/29	3,788	356,441	381,224	30,750
Powell Industries, Inc.	USFF +0.250%	Weekly	MS	01/10/28	2,772	419,226	614,414	203,800
Primoris Services Corp.	USFF +0.250%	Weekly	MS	07/16/29	5,620	450,679	429,368	(13,731)
Proto Labs, Inc.	USFF +0.250%	Weekly	MS	07/16/29	55	2,158	2,150	69
Quanta Services, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,249	291,930	394,746	107,659
Regal Rexnord Corp.	USFF +0.250%	Weekly	MS	01/12/29	238	34,459	36,921	3,174
REV Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,808	91,525	89,491	(429)
Rocket Lab USA, Inc.	USFF +0.250%	Weekly	MS	07/16/29	45,787	480,754	1,166,195	693,046
RTX Corp.	USFF +0.250%	Weekly	MS	07/16/29	375	44,450	43,395	(424)
Shoals Technologies Group, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	13,487	65,149	74,583	10,709
Snap-on, Inc.	USFF +0.250%	Weekly	MS	01/10/28	987	255,352	335,067	93,609
SPX Technologies, Inc.	USFF +0.250%	Weekly	MS	01/10/28	7	1,046	1,019	32
Stanley Black & Decker, Inc.	USFF +0.250%	Weekly	MS	07/11/28	4,924	429,907	395,348	(22,641)
Sterling Infrastructure, Inc.	USFF +0.250%	Weekly	MS	01/10/28	802	101,659	135,097	35,080
Tennant Co.	USFF +0.250%	Weekly	MS	07/11/28	509	42,074	41,499	775
Toro Co. (The)	USFF +0.250%	Weekly	MS	07/16/29	3,754	304,363	300,695	1,706
Trane Technologies PLC (Ireland)	USFF +0.250%	Weekly	MS	01/12/29	1,325	417,075	489,389	80,054
Tutor Perini Corp.	USFF +0.250%	Weekly	MS	01/12/29	4,387	91,772	106,165	15,879
Valmont Industries, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,220	356,843	374,137	24,158
Westinghouse Air Brake Technologies Corp.	USFF +0.250%	Weekly	MS	07/16/29	959	189,031	181,817	(4,312)
Woodward, Inc.	USFF +0.250%	Weekly	MS	07/11/28	82	10,895	13,646	2,985

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
WW Grainger, Inc. . . .	USFF +0.250%	Weekly	MS	07/06/26	552	\$ 519,257	\$ 581,836	\$ 76,178
Zurn Elkay Water Solutions Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	<u>3,533</u>	<u>101,062</u>	<u>131,781</u>	<u>33,396</u>
					<u>373,928</u>	<u>31,929,010</u>	<u>33,641,322</u>	<u>2,378,336</u>
<b>Commercial &amp; Professional Services</b>								
ACV Auctions, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,507	35,038	75,751	41,307
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	4,244	1,041,050	1,242,346	248,715
Booz Allen Hamilton Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,616	786,673	722,779	(51,383)
BrightView Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,552	127,353	152,736	27,673
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,409	303,296	318,561	21,973
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,217	572,836	587,746	25,227
Conduent, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,001	8,446	8,084	(187)
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	375	19,223	19,166	309
Dun & Bradstreet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,663	73,622	95,481	23,990
FTI Consulting, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	243	48,538	46,445	(1,287)
HNI Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,754	90,032	88,349	359
ICF International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,074	142,460	128,032	(11,961)
Innodata, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,166	165,723	164,640	1,428
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,704	448,761	494,928	54,577
Korn Ferry . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,972	136,165	133,011	214
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,850	482,733	554,631	83,929
Matthews International Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	507	14,776	14,034	(449)
Maximus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,150	252,255	235,148	(13,692)
OPENLANE, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,621	82,064	91,681	10,923
Parsons Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,153	319,337	290,864	(24,251)
Pitney Bowes, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,051	77,101	72,769	(2,922)
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,619	313,642	325,710	18,849
Steelcase, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,575	79,784	77,717	1,451
Tetra Tech, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6	201	239	111
TransUnion. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,721	176,332	159,554	(15,213)
UniFirst Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	590	105,220	100,943	(2,755)
Upwork, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,416	89,373	88,552	627

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,821	\$ 412,943	\$ 491,019	\$ 86,297
Waste Management, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	728	153,714	146,903	(4,351)
					<u>97,305</u>	<u>6,558,691</u>	<u>6,927,819</u>	<u>519,508</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,362	183,860	203,578	27,915
Academy Sports & Outdoors, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,179	243,830	297,948	61,114
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	19,568	3,070,133	4,293,024	1,312,180
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	260	807,505	832,520	37,858
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	619	41,001	53,110	20,647
Camping World Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,848	82,446	81,116	9
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	969	69,793	79,225	13,121
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,356	585,263	682,476	106,462
Chewy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,850	510,769	631,287	135,131
Dillard's, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	337	147,270	145,496	669
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	13,928	662,834	862,840	231,445
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,710	293,179	302,002	13,488
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,375	575,314	564,160	(2,063)
Gap, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	17,436	379,323	412,013	43,846
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	563	193,020	219,001	31,369
Kohl's Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,675	48,162	37,557	(10,415)
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,241	424,583	413,107	(1,990)
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,761	1,716,674	1,668,615	(17,561)
Nordstrom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,131	200,140	220,514	26,418
ODP Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,010	55,849	45,707	(9,221)
Petco Health & Wellness Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	33,344	137,472	127,041	(8,226)
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	525	177,927	178,994	4,526
RealReal, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	27,571	261,563	301,351	43,945
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,512	211,751	228,720	24,092
Sally Beauty Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,110	77,339	74,300	(1,780)
Shoe Carnival, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,761	63,534	58,254	(4,395)
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,254	1,378,609	1,359,596	3,908
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	316	103,696	137,438	46,931
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	593	64,615	109,812	47,120
					<u>213,164</u>	<u>12,767,454</u>	<u>14,620,802</u>	<u>2,176,543</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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</b>								
Acushnet Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	946	\$ 58,382	\$ 67,242	\$ 10,337
Crocs, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,031	310,604	331,985	26,309
Ethan Allen Interiors, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	118	3,303	3,317	109
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,441	156,439	297,221	150,563
Hanesbrands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,021	153,085	146,691	(3,958)
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	12,224	687,144	683,444	20,226
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,026	63,015	61,386	(595)
Kontoor Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,075	444,943	433,456	(3,727)
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,882	27,612	27,667	532
Levi Strauss & Co., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,953	70,917	68,387	(1,363)
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,637	63,237	64,484	2,236
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	756	83,523	90,062	7,896
Newell Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,016	27,181	39,999	13,789
NIKE, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,072	779,786	762,148	(6,824)
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	22	189,363	179,936	(6,406)
Peloton Interactive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	93,436	482,269	812,893	338,449
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	184	18,719	20,038	2,050
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,252	238,084	289,187	59,116
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,027	258,125	328,414	77,081
Tempur Sealy International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,493	235,270	254,708	23,978
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,669	568,005	519,626	(39,402)
Under Armour, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	07/16/29	16,249	120,321	121,218	2,832
Wolverine World Wide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	28,296	642,412	628,171	(3,608)
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,040	202,626	162,044	(35,119)
					<u>221,866</u>	<u>5,884,365</u>	<u>6,393,724</u>	<u>634,501</u>
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	15,347	94,327	106,048	17,494
Adtalem Global Education, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	750	62,144	68,138	7,186
Aramark. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2	62	75	57
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	307	1,552,336	1,525,305	(1,590)
Bright Horizons Family Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,137	126,353	126,036	(602)
Brinker International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	427	18,082	56,488	38,733

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Caesars Entertainment, Inc.	USFF +0.250%	Weekly	MS	07/16/29	10,603	\$ 410,023	\$ 354,352	\$ (49,402)
Carnival Corp. (Panama)	USFF +0.250%	Weekly	MS	07/16/29	60,766	1,563,242	1,514,289	(24,323)
Cava Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,405	168,535	158,484	(8,240)
Churchill Downs, Inc.	USFF +0.250%	Weekly	MS	07/16/29	868	121,186	115,913	(3,630)
Expedia Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,053	372,197	382,535	16,046
Frontdoor, Inc.	USFF +0.250%	Weekly	MS	01/10/28	4,024	145,968	219,992	76,363
Hyatt Hotels Corp., Class A	USFF +0.250%	Weekly	MS	07/16/29	780	104,381	122,444	23,389
International Game Technology PLC (United Kingdom)	USFF +0.250%	Weekly	MS	01/12/29	3,089	62,698	54,552	(6,406)
Jack in the Box, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,002	43,726	41,723	(940)
Life Time Group Holdings, Inc.	USFF +0.250%	Weekly	MS	07/16/29	23,132	540,584	511,680	(20,358)
McDonald's Corp.	USFF +0.250%	Weekly	MS	08/27/25	4,002	1,139,430	1,160,140	62,935
Monarch Casino & Resort, Inc.	USFF +0.250%	Weekly	MS	07/16/29	369	29,480	29,114	140
Papa John's International, Inc.	USFF +0.250%	Weekly	MS	07/16/29	6,166	261,309	253,238	(3,101)
Rush Street Interactive, Inc.	USFF +0.250%	Weekly	MS	01/12/29	32,437	322,154	445,036	128,246
Shake Shack, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	1,344	161,137	174,451	15,891
Strategic Education, Inc.	USFF +0.250%	Weekly	MS	01/12/29	664	68,252	62,031	(4,192)
Sweetgreen, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	2,288	52,216	73,353	22,002
Texas Roadhouse, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,462	462,741	444,219	(10,594)
Wynn Resorts Ltd.	USFF +0.250%	Weekly	MS	01/12/29	4,160	377,976	358,426	(12,671)
Xponential Fitness, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	325	4,247	4,371	234
Yum! Brands, Inc.	USFF +0.250%	Weekly	MS	07/08/27	4,512	598,333	605,330	23,204
					<u>184,421</u>	<u>8,863,119</u>	<u>8,967,763</u>	<u>285,871</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Casey's General Stores, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,048	432,631	415,249	(10,535)
Costco Wholesale Corp.	USFF +0.250%	Weekly	MS	07/06/26	1,315	1,253,738	1,204,895	(18,901)
Dollar General Corp.	USFF +0.250%	Weekly	MS	01/12/29	4,017	389,102	304,569	(76,087)
Dollar Tree, Inc.	USFF +0.250%	Weekly	MS	07/16/29	12,774	909,196	957,284	63,011
Sprouts Farmers Market, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,074	394,774	390,613	2,091
Sysco Corp.	USFF +0.250%	Weekly	MS	07/11/28	5,264	394,058	402,485	17,592
Target Corp.	USFF +0.250%	Weekly	MS	07/11/28	12,749	1,728,005	1,723,410	34,201

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
United Natural Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,352	\$ 262,697	\$ 282,713	\$ 24,191
US Foods Holding Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2	85	135	94
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	20,452	228,631	190,817	(30,214)
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,008	557,607	813,873	271,373
Weis Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	128	8,822	8,668	28
					<u>80,183</u>	<u>6,559,346</u>	<u>6,694,711</u>	<u>276,844</u>
<b>Energy</b>								
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,194	148,746	172,038	29,419
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	29,365	163,802	114,524	(45,130)
Cactus, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,418	81,275	82,754	2,801
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	37,275	1,173,843	1,150,679	4,143
Cenovus Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	42,375	662,445	641,981	(9,583)
ChampionX Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,650	487,415	452,714	(26,195)
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	37,272	5,771,460	5,398,476	(244,573)
CNX Resources Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,244	303,708	302,307	3,095
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	07/08/27	8,851	898,729	877,754	1,599
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,393	492,025	468,645	(16,529)
Core Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	990	18,497	17,137	(1,027)
Coterra Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	18,347	454,606	468,582	26,960
DHT Holdings, Inc. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,262	170,495	169,654	1,806
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,446	382,096	254,569	(87,991)
DT Midstream, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	719	55,223	71,490	19,517
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	30,641	3,931,781	3,755,974	(110,745)
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,839	527,172	485,042	(33,856)
Hess Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,945	392,837	391,714	4,918
HF Sinclair Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,688	127,062	129,264	4,243
Kinder Morgan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14,207	258,040	389,272	152,529
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	539	77,889	75,191	(916)
Murphy Oil Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	13,761	465,427	416,408	(37,670)
Nabors Industries Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,120	232,863	178,370	(52,328)
Northern Oil & Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	25,953	1,043,077	964,413	(52,031)
NPK International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,653	20,599	20,349	116

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Oceaneering								
International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,338	\$ 160,642	\$ 165,295	\$ 7,223
ONEOK, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,215	634,415	623,986	(653)
Ovintiv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	56,349	2,405,560	2,282,134	(75,294)
Peabody Energy								
Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	27,953	685,413	585,336	(92,503)
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,287	159,561	146,628	(9,450)
Schlumberger NV								
(Curacao) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,451	526,531	515,711	(640)
SM Energy Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,230	163,782	163,955	3,407
Targa Resources								
Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	370	66,217	66,045	778
TechnipFMC PLC								
(United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,796	171,149	225,616	58,963
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,943	149,348	161,012	14,406
Transocean Ltd.								
(Switzerland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	90,013	374,704	337,549	(33,871)
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,920	533,015	480,553	(41,713)
Vermilion Energy, Inc.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,162	95,652	95,523	2,110
Weatherford								
International PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,539	112,976	110,239	(791)
					<u>586,713</u>	<u>24,580,077</u>	<u>23,408,883</u>	<u>(635,456)</u>
<b>Financial Services</b>								
Affirm Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,872	109,973	174,905	66,705
Berkshire Hathaway,								
Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/27/25	2,916	783,653	1,321,764	550,480
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	185	127,065	189,645	65,565
Block, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,232	106,112	104,708	307
Cboe Global Markets,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,014	523,453	588,936	80,750
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,900	582,739	673,467	123,221
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,902	1,682,281	1,658,935	3,156
Euronet Worldwide,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,300	226,505	236,532	13,698
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,364	684,531	1,101,873	432,263
Franklin Resources,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9,737	220,026	197,564	8,774
Global Payments,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,071	215,454	232,076	20,335
Intercontinental								
Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,051	479,070	454,630	(13,234)
Mastercard, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	583	270,889	306,990	41,797
Morningstar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	283	80,733	95,303	16,416
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,563	334,517	352,766	24,903
Open Lending Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	206	1,196	1,230	96

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	15,872	\$ 77,619	\$ 159,355	\$ 83,651
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	12,321	784,828	1,051,597	279,157
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	550	269,308	273,917	9,503
Sezzle, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,223	347,073	312,843	(28,728)
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,462	262,668	278,428	50,627
Toast, Inc., Class A . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>3,557</u>	<u>138,488</u>	<u>129,653</u>	<u>(8,252)</u>
					<u>82,164</u>	<u>8,308,181</u>	<u>9,897,117</u>	<u>1,821,190</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	9,465	407,729	494,925	197,468
B&G Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,737	86,980	67,088	(9,952)
Brown-Forman Corp., Class B. . . . .	USFF +0.250%	Weekly	MS	07/16/29	815	31,601	30,954	(107)
Coca-Cola Co. (The) . . . .	USFF +0.250%	Weekly	MS	08/27/25	6,244	369,597	388,751	66,482
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/11/28	19,881	550,342	551,698	17,736
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,120	269,437	247,520	(16,787)
Darling Ingredients, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,154	496,789	476,848	(12,084)
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,444	538,967	538,474	8,517
Ingredion, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,386	708,190	740,898	47,963
J M Smucker Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,940	341,446	323,753	(13,592)
Kellanova. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,485	447,292	606,060	177,601
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	17,127	583,537	550,119	(19,472)
Kraft Heinz Co. (The).	USFF +0.250%	Weekly	MS	01/12/29	13,895	466,408	426,715	(28,501)
McCormick & Co., Inc., Non Voting Shares . . . . .	USFF +0.250%	Weekly	MS	07/11/28	2	124	152	77
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,614	145,849	149,834	11,077
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	17,980	1,157,738	1,073,945	(61,913)
National Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	160	6,941	6,827	39
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,527	1,207,136	1,144,556	(40,979)
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,727	310,494	328,194	30,143
Pilgrim's Pride Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	15,807	767,121	717,480	(37,533)
Primo Brands Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,198	87,329	159,942	75,883
Tyson Foods, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	25,789	1,598,784	1,481,320	(83,537)
Utz Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,362	37,832	36,989	71

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Vita Coco Co., Inc. (The)	USFF +0.250%	Weekly	MS	07/11/28	9,856	\$ 240,367	\$ 363,785	\$ 128,594
WK Kellogg Co.	USFF +0.250%	Weekly	MS	07/16/29	6,552	116,828	117,870	3,522
					<u>213,267</u>	<u>10,974,858</u>	<u>11,024,697</u>	<u>440,716</u>
<b>Health Care Equipment &amp; Services</b>								
Addus HomeCare Corp.	USFF +0.250%	Weekly	MS	07/16/29	1,115	137,552	139,765	4,379
Align Technology, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,350	282,285	281,489	3,686
Astrana Health, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,420	52,600	44,773	(6,957)
Avanos Medical, Inc.	USFF +0.250%	Weekly	MS	07/11/28	5,818	117,228	92,623	(22,719)
Baxter International, Inc.	USFF +0.250%	Weekly	MS	07/16/29	7,461	229,010	217,563	(7,802)
Boston Scientific Corp.	USFF +0.250%	Weekly	MS	07/16/29	3,920	353,890	350,134	1,853
Butterfly Network, Inc.	USFF +0.250%	Weekly	MS	07/16/29	21,289	70,699	66,422	(3,123)
Cencora, Inc.	USFF +0.250%	Weekly	MS	01/10/28	3,427	776,146	769,978	9,515
Centene Corp.	USFF +0.250%	Weekly	MS	01/10/28	10,930	717,275	662,139	(45,877)
Cigna Group (The)	USFF +0.250%	Weekly	MS	01/12/29	3,400	1,035,784	938,876	(75,934)
CVS Health Corp.	USFF +0.250%	Weekly	MS	07/16/29	20,785	994,990	933,039	(46,259)
DaVita, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,415	295,109	510,713	221,509
Elevance Health, Inc.	USFF +0.250%	Weekly	MS	01/12/29	2,011	947,327	741,858	(184,940)
Envista Holdings Corp.	USFF +0.250%	Weekly	MS	01/12/29	7,882	130,543	152,044	23,725
GE HealthCare Technologies, Inc.	USFF +0.250%	Weekly	MS	01/07/27	11,315	857,169	884,607	40,373
GeneDx Holdings Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,453	59,004	111,678	53,644
Globus Medical, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	7,073	587,785	585,008	6,511
HCA Healthcare, Inc.	USFF +0.250%	Weekly	MS	01/07/27	977	258,922	293,247	41,709
Hologic, Inc.	USFF +0.250%	Weekly	MS	01/12/29	21,004	1,588,112	1,514,178	(53,567)
Humana, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,070	668,055	525,180	(132,605)
ICU Medical, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,360	704,434	676,541	(16,886)
LivaNova PLC (United Kingdom)	USFF +0.250%	Weekly	MS	07/16/29	6,023	299,515	278,925	(15,837)
McKesson Corp.	USFF +0.250%	Weekly	MS	01/12/29	368	195,491	209,727	18,090
Medtronic PLC (Ireland)	USFF +0.250%	Weekly	MS	01/12/29	4,100	319,036	327,508	18,964
Merit Medical Systems, Inc.	USFF +0.250%	Weekly	MS	07/16/29	406	36,337	39,268	3,695
Molina Healthcare, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,799	545,267	523,599	(13,509)
Omnicell, Inc.	USFF +0.250%	Weekly	MS	01/12/29	3,482	99,772	155,019	56,859
Pediatric Medical Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	7,899	101,523	103,635	3,751
Phreesia, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,470	54,936	62,145	8,116

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,198	\$ 616,196	\$ 731,351	\$129,369
Select Medical Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,198	81,502	79,132	(1,045)
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,409	150,042	159,139	11,500
STERIS PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	787	171,143	161,776	(5,815)
Stryker Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	420	153,401	151,221	629
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	835	196,012	148,613	(43,997)
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,205	776,999	783,257	18,522
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	597	303,407	301,998	759
Universal Health Services, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,619	287,750	290,481	6,438
US Physical Therapy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	61	5,490	5,411	160
Veeva Systems, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,855	1,512,388	1,441,264	(47,294)
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>3,549</u>	<u>381,082</u>	<u>374,881</u>	<u>802</u>
					<u>199,755</u>	<u>17,151,208</u>	<u>16,820,205</u>	<u>(39,608)</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,071	105,020	156,029	52,704
Central Garden & Pet Co., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,183	66,160	72,148	7,072
Church & Dwight Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	384	39,770	40,209	1,213
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,869	303,915	303,544	4,051
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,914	1,078,898	1,083,102	33,484
Coty, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,649	142,917	129,797	(11,868)
Edgewell Personal Care Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,681	95,385	90,082	(3,419)
Energizer Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,002	185,640	174,520	(7,716)
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,360	348,822	401,893	61,924
Honest Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	29,816	215,095	206,625	(5,044)
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,479	568,160	586,928	61,557
Oddity Tech Ltd., Class A (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,814	95,320	118,244	24,466
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>1,565</u>	<u>261,215</u>	<u>262,372</u>	<u>7,734</u>
					<u>88,787</u>	<u>3,506,317</u>	<u>3,625,493</u>	<u>226,158</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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</b>								
AdvanSix, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	114	\$ 3,206	\$ 3,248	\$ 135
Agnico Eagle Mines Ltd. (Canada) . . . .	USFF +0.250%	Weekly	MS	07/16/29	16,634	1,357,695	1,300,945	(30,464)
Alamos Gold, Inc., Class A (Canada) .	USFF +0.250%	Weekly	MS	07/11/28	119	1,363	2,194	906
Alpha Metallurgical Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,352	971,507	870,922	(85,262)
AptarGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	950	137,443	149,245	14,774
Ashland, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,455	623,684	532,734	(77,608)
Avery Dennison Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	1,581	336,501	295,853	(32,303)
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,503	486,697	429,153	(45,876)
Axalta Coating Systems Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,333	146,949	148,275	3,680
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,481	591,201	577,818	2,418
Berry Global Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,611	114,782	104,183	(9,158)
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,990	480,535	455,637	(14,848)
Carpenter Technology Corp. . .	USFF +0.250%	Weekly	MS	07/11/28	1,194	144,177	202,634	62,253
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,760	418,130	406,123	(5,387)
Commercial Metals Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,725	554,189	531,960	(12,323)
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,165	246,634	237,238	(5,236)
Crown Holdings, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	12,242	1,065,419	1,012,291	(34,432)
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14,099	1,143,705	1,075,049	(39,938)
Eagle Materials, Inc. .	USFF +0.250%	Weekly	MS	07/16/29	1,691	444,905	417,271	(20,446)
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,246	214,510	205,105	(2,447)
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	848	192,577	198,703	10,065
Element Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,446	147,980	138,492	(6,943)
FMC Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	23,545	1,358,759	1,144,522	(178,072)
Fortuna Mining Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	124,030	506,960	532,089	33,145
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,168	424,856	349,117	(69,554)
Hudbay Minerals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	26,169	204,205	211,969	11,026
Ingevity Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,773	170,427	153,750	(13,954)
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	778	82,462	85,627	5,479
International Flavors & Fragrances, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	247	18,509	20,884	3,105
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	13,149	617,362	707,679	107,983

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	07/16/29	81,070	\$ 788,155	\$ 751,519	\$ (22,583)
Knife River Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	51	3,183	5,184	2,094
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	08/27/25	1,771	715,566	741,465	50,235
Louisiana-Pacific Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	1,112	99,711	115,148	17,632
LyondellBasell Industries NV, Class A (Netherlands) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	4,656	435,404	345,801	(68,152)
Martin Marietta Materials, Inc. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	2	926	1,033	285
Minerals Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	863	55,174	65,769	11,908
New Gold, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	226,306	603,314	561,239	(32,543)
NewMarket Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	128	60,803	67,629	9,783
Newmont Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,303	48,336	48,498	965
Nucor Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,833	215,844	213,929	688
Olin Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	6,341	234,712	214,326	(16,700)
PPG Industries, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,485	433,012	416,283	(8,533)
Quaker Chemical Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	972	175,559	136,819	(34,710)
Reliance, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	7	1,887	1,885	271
Royal Gold, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,718	379,564	358,368	(15,183)
RPM International, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	2,848	346,477	350,475	9,172
Scotts Miracle-Gro Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	3,086	182,904	204,725	33,585
Sensient Technologies Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	845	64,652	60,215	(3,341)
Silgan Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	4,258	220,170	221,629	5,950
SilverCrest Metals, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,242	11,456	11,302	70
Southern Copper Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,658	375,954	333,354	(36,138)
SunCoke Energy, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	7,107	85,512	76,045	(7,934)
Teck Resources Ltd., Class B (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	10,700	464,422	433,671	(23,025)
Vulcan Materials Co. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,746	742,371	706,354	(23,935)
					690,506	19,952,397	18,943,375	(579,421)
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	12,995	1,899,677	2,459,953	639,376
Angi, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	344	559	571	64
Bumble, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	73,711	601,903	600,008	5,867

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
<b>(continued)</b>								
Charter								
Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,432	\$ 441,947	\$ 490,847	\$ 55,893
Cinemark Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,839	39,148	87,952	50,037
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	31,393	1,206,495	1,178,179	6,413
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,554	313,198	373,650	68,072
EverQuote, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,187	146,125	143,668	(294)
Fox Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,445	260,108	313,098	58,003
Getty Images								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	138	302	298	44
IAC, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,389	212,414	189,341	(19,689)
Interpublic Group of								
Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	08/27/25	6,084	172,139	170,474	16,470
John Wiley & Sons,								
Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,298	58,698	56,736	(618)
Magnite, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,635	75,149	73,789	(169)
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,728	241,335	220,073	(17,633)
Meta Platforms, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,970	1,690,664	2,324,475	667,350
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	836	556,224	745,144	206,563
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	08/27/25	11,695	303,567	322,080	24,610
Omnicom Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,329	584,048	544,547	(22,898)
ROBLOX Corp.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,947	105,322	112,653	8,943
Sirius XM Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,326	259,630	258,233	1,298
Sphere								
Entertainment Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,235	77,454	90,115	13,978
Spotify Technology								
SA (Luxembourg). . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,641	1,603,031	1,628,911	51,136
TEGNA, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,864	108,313	107,253	1,214
Trade Desk, Inc.								
(The), Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	146	17,235	17,159	238
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	22,968	89,511	146,995	58,934
Walt Disney Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,090	859,197	1,012,172	171,917
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,291	112,238	127,362	17,165
					245,510	12,035,631	13,795,736	2,062,284
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
ACADIA								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,763	164,243	179,151	17,693
ADMA Biologics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	42,567	749,868	730,024	(8,007)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	07/16/29	21,585	\$ 180,242	\$ 170,953	\$ (6,411)
Amphastar								
Pharmaceuticals, Inc.	USFF +0.250%	Weekly	MS	01/12/29	3,738	159,956	138,792	(18,605)
Biogen, Inc.	USFF +0.250%	Weekly	MS	07/16/29	7,246	1,245,246	1,108,058	(131,282)
Bio-Rad Laboratories, Inc., Class A								
	USFF +0.250%	Weekly	MS	07/11/28	2,128	690,221	699,069	19,747
Bristol-Myers Squibb Co.								
	USFF +0.250%	Weekly	MS	01/12/29	6,008	243,151	339,812	107,556
Charles River Laboratories International, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	2,735	534,105	504,881	(20,998)
Collegium Pharmaceutical, Inc.								
	USFF +0.250%	Weekly	MS	01/10/28	3,803	86,130	108,956	25,029
Cytex Biosciences, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	4,084	26,585	26,505	381
Elanco Animal Health, Inc.								
	USFF +0.250%	Weekly	MS	01/12/29	74,527	1,001,455	902,522	(84,909)
Exelixis, Inc.	USFF +0.250%	Weekly	MS	07/16/29	19,591	677,452	652,380	(14,373)
Fortrea Holdings, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	25,720	522,027	479,678	(34,096)
Gilead Sciences, Inc.	USFF +0.250%	Weekly	MS	01/12/29	10,562	810,493	975,612	196,066
Halozyne Therapeutics, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	3,490	163,065	166,857	5,986
Harmony Biosciences Holdings, Inc.								
	USFF +0.250%	Weekly	MS	01/10/28	6,742	202,279	231,992	32,933
illumina, Inc.	USFF +0.250%	Weekly	MS	07/16/29	5,242	704,328	700,488	7,281
Incyte Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,078	55,527	74,457	19,846
Innoviva, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,601	66,703	62,477	(3,134)
IQVIA Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,422	519,403	475,947	(35,244)
Jazz Pharmaceuticals PLC (Ireland)								
	USFF +0.250%	Weekly	MS	07/16/29	850	95,774	104,678	10,527
Johnson & Johnson	USFF +0.250%	Weekly	MS	08/27/25	17,239	2,556,678	2,493,104	46,024
Ligand Pharmaceuticals, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	154	16,814	16,501	(6)
Merck & Co., Inc.	USFF +0.250%	Weekly	MS	07/11/28	35,169	3,575,668	3,498,612	16,336
Mettler-Toledo International, Inc.								
	USFF +0.250%	Weekly	MS	01/07/27	254	310,756	310,815	4,989
Pacira BioSciences, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	3,136	51,290	59,082	8,524
Pfizer, Inc.	USFF +0.250%	Weekly	MS	07/16/29	12,456	317,508	330,458	19,177
Phibro Animal Health Corp., Class A								
	USFF +0.250%	Weekly	MS	07/16/29	295	6,379	6,195	(41)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
QIAGEN NV								
(Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,085	\$ 359,105	\$ 360,025	\$ 6,611
Repligen Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	492	59,600	70,818	12,957
Revvity, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,956	581,815	553,139	(20,888)
Supernus Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,849	128,120	139,180	13,139
Thermo Fisher Scientific, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	815	448,238	423,987	(16,580)
Twist Bioscience Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	1,590	42,576	73,887	33,487
United Therapeutics Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	809	292,785	285,448	(2,690)
Vera Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	25	443	1,057	664
Veracyte, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2	80	79	43
Vertex Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,123	846,315	854,932	21,971
Viatrix, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	43,608	549,506	542,920	5,449
Waters Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	351	102,961	130,214	28,916
Zoetis, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	986	162,004	160,649	1,366
					393,876	19,306,894	19,144,391	265,434
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	14,155	1,860,303	1,709,782	(124,819)
Ambarella, Inc. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	5,789	418,010	421,092	9,699
Analog Devices, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,054	683,240	648,853	(20,857)
Applied Materials, Inc. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	14,333	2,371,586	2,330,976	15,091
Axcelis Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	7,564	560,714	528,497	(23,355)
Broadcom, Inc. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	12,420	2,076,083	2,879,453	876,415
Cirrus Logic, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	8,020	868,198	798,632	(56,095)
Credo Technology Group Holding Ltd. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,255	80,219	218,769	139,854
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,986	117,010	128,129	13,644
Ichor Holdings Ltd. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,142	103,336	101,235	(461)
KLA Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	282	156,729	177,694	25,716
Lam Research Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	31,090	2,293,473	2,245,631	(9,750)
Marvell Technology, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	16,854	1,821,617	1,861,524	61,990

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	07/16/29	11,560	\$ 678,877	\$ 662,966	\$ (5,150)
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	22,207	2,210,542	1,868,941	(303,240)
MKS Instruments, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,660	177,531	173,287	(1,257)
Monolithic Power								
Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,828	1,052,411	1,081,628	48,672
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	22,534	2,423,080	3,026,091	640,034
NXP Semiconductors								
NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,529	648,007	733,503	113,011
ON Semiconductor								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,298	1,103,502	1,027,589	(62,197)
Onto Innovation, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	201	32,768	33,501	840
Penguin Solutions, Inc. (Cayman Islands) . . . . .								
USFF +0.250%	Weekly	MS	07/16/29	3,394	64,842	65,131	1,257	
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9,758	166,935	229,898	65,573
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,819	557,872	476,853	(83,297)
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	26,327	3,942,986	4,044,354	201,400
Rambus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	912	35,090	48,208	14,032
Semtech Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,495	970,844	1,020,216	64,684
SiTime Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,094	235,877	234,696	1,856
Skyworks Solutions, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	13,028	1,155,404	1,155,323	20,527	
Texas Instruments, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,415	271,982	265,327	(10,911)	
Universal Display Corp. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	2,729	438,732	398,980	(31,938)	
					<u>284,732</u>	<u>29,577,800</u>	<u>30,596,759</u>	<u>1,580,968</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .								
USFF +0.250%	Weekly	MS	01/12/29	2,906	916,286	1,022,302	125,599	
ACI Worldwide, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	14,848	803,951	770,760	(20,504)	
Adobe, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/08/27	4,033	1,849,899	1,793,394	(48,642)	
Alarm.com Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	6,619	362,743	402,435	45,441	
Appfolio, Inc., Class A. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	211	44,527	52,058	8,862	
Appian Corp., Class A. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	2,716	95,124	89,574	(4,013)	
ASGN, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	2,515	220,268	209,600	(7,204)	
AvePoint, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	7,264	126,642	119,929	(4,679)	
Blackbaud, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	393	27,667	29,051	1,862	
BlackBerry Ltd. (Canada) . . . . .								
USFF +0.250%	Weekly	MS	07/16/29	29,962	115,018	113,256	90	
BlackLine, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	12,843	666,823	780,341	124,049	

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Blend Labs, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	37,153	\$ 157,582	\$ 156,414	\$ 1,160
C3.ai, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,043	239,092	208,060	(28,404)
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,810	753,726	844,293	102,419
Clear Secure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,940	66,949	104,962	40,389
Clearwater Analytics Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	32,220	957,396	886,694	(55,601)
Commvault Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	248	37,699	37,426	363
Crowdstrike Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,103	292,052	377,402	91,027
DocuSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,614	619,631	594,863	(14,979)
DXC Technology Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	15,971	316,029	319,101	7,989
Elastic NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,747	286,793	272,173	(10,067)
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,151	276,981	269,127	(3,455)
Fair Isaac Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	344	771,950	684,880	(74,886)
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	12,268	839,846	1,159,081	332,487
Gartner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	670	330,466	324,595	(630)
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	27,142	638,136	743,148	124,785
Gitlab, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,263	129,589	127,520	12
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	291	58,001	57,435	389
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,743	210,589	293,835	86,601
Informatica, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,966	147,174	154,698	9,968
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	640	16,160	22,144	6,281
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	3,077	996,534	1,296,955	344,154
NCR Voyix Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,148	196,132	195,808	2,804
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,572	380,431	360,274	(14,131)
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	5,964	743,241	993,841	293,632
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,319	1,097,624	1,149,805	69,410
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,049	373,160	563,767	196,938
Procore Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,270	174,841	170,091	(1,957)
Progress Software Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,650	108,343	107,498	901
PTC, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	297	54,538	54,609	972
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,306	332,855	534,049	206,472
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,358	173,261	190,419	19,926
Rapid7, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,477	158,359	180,110	25,324
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,537	1,389,879	1,318,859	(48,493)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,215	\$ 598,568	\$ 740,541	\$ 154,435
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	1,298	941,623	1,376,036	449,256
Smartsheet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,331	58,263	74,576	17,272
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,295	647,852	628,541	(9,078)
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,563	75,341	79,837	5,735
Twilio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,880	452,328	743,590	298,420
Tyler Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3	1,729	1,730	71
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,176	207,530	243,385	42,419
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	9,743	63,479	61,965	(472)
					330,165	21,600,700	24,086,837	2,890,719
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,301	591,729	645,954	66,064
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	9,995	1,784,133	2,502,948	806,815
Arista Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,614	529,944	620,515	100,485
Badger Meter, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	28	5,529	5,939	630
Bel Fuse, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,111	57,843	91,624	35,844
Benchmark Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,867	286,194	311,762	32,549
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,185	218,069	206,237	(7,850)
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,497	84,886	84,269	759
Corning, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,909	140,543	138,236	(54)
Daktronics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,769	31,175	29,825	(816)
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,976	2,137,031	2,071,554	(32,047)
Digi International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	281	8,557	8,495	115
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,804	159,679	133,280	(23,846)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,094	356,097	526,578	178,379
Fabrinet (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	24	3,953	5,277	1,429
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	08/27/25	84,002	1,705,858	1,793,443	141,339
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	17,487	425,752	570,601	219,375
IPG Photonics Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	200	14,479	14,544	335
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,615	444,710	501,097	63,214
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	217	25,823	31,226	10,597
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,486	88,153	93,101	7,890
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,132	57,351	62,421	6,046
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,188	561,904	549,129	(4,380)
Napco Security Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,492	36,582	53,056	17,904
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	3,839	360,438	445,631	109,091

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
PAR Technology								
Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,147	\$ 312,633	\$ 301,362	\$ (6,310)
PC Connection, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13	894	901	63
Plexus Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,878	282,280	293,869	16,072
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,179	125,666	119,798	(4,010)
ScanSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,255	105,279	107,000	3,419
Seagate Technology								
Holdings PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,674	531,030	576,033	69,238
Super Micro								
Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,341	244,431	254,234	6,753
TE Connectivity PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,461	210,535	208,879	2,574
Teledyne								
Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	614	256,256	284,976	33,109
Western Digital Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	19,369	1,194,350	1,154,973	(20,548)
Zebra Technologies								
Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,400	1,737,884	1,699,368	(11,139)
					<u>235,444</u>	<u>15,117,650</u>	<u>16,498,135</u>	<u>1,819,088</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	20,063	351,818	456,835	126,945
BCE, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	20,438	594,030	473,753	(97,199)
IDT Corp., Class B . . . . .	USFF +0.250%	Weekly	MS	07/16/29	230	11,276	10,930	(120)
Iridium								
Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,916	184,782	200,702	20,922
Lumen Technologies, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	33,137	55,585	175,957	119,763
TELUS Corp.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	23,014	341,067	312,070	(20,428)
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,368	558,506	743,419	203,183
Verizon								
Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	11,274	439,059	450,847	50,298
					<u>118,440</u>	<u>2,536,123</u>	<u>2,824,513</u>	<u>403,364</u>
<b>Transportation</b>								
Canadian National								
Railway Co.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	477	51,676	48,420	(3,998)
Canadian Pacific								
Kansas City Ltd.								
(Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,348	175,335	169,925	(2,976)
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	19,850	629,923	640,560	33,586
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,912	451,470	720,676	280,306
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,265	804,631	918,542	143,289
Forward Air Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,325	216,207	203,981	(9,592)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
FTAI Infrastructure, Inc.	USFF +0.250%	Weekly	MS	01/12/29	180	\$ 1,083	\$ 1,307	\$ 431
Golden Ocean Group Ltd. (Bermuda)	USFF +0.250%	Weekly	MS	07/16/29	7,218	85,413	64,673	(16,686)
Heartland Express, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,111	24,951	23,685	(787)
Hub Group, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	390	17,078	17,378	612
JB Hunt Transport Services, Inc.	USFF +0.250%	Weekly	MS	07/16/29	7,179	1,275,673	1,225,168	(31,210)
Lyft, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	4,560	76,919	58,824	(17,234)
Matson, Inc.	USFF +0.250%	Weekly	MS	07/16/29	763	115,505	102,883	(10,717)
Old Dominion Freight Line, Inc.	USFF +0.250%	Weekly	MS	07/16/29	208	36,877	36,691	226
Schneider National, Inc., Class B	USFF +0.250%	Weekly	MS	07/16/29	5,661	171,435	165,754	(2,813)
SkyWest, Inc.	USFF +0.250%	Weekly	MS	07/11/28	7,503	625,472	751,275	135,684
Uber Technologies, Inc.	USFF +0.250%	Weekly	MS	07/11/28	5,900	368,932	355,888	(11,402)
Union Pacific Corp.	USFF +0.250%	Weekly	MS	01/12/29	2,129	497,895	485,497	(719)
United Parcel Service, Inc., Class B.	USFF +0.250%	Weekly	MS	07/16/29	2,484	325,369	313,232	(7,567)
Werner Enterprises, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,925	182,017	176,906	(1,677)
					<u>95,388</u>	<u>6,133,861</u>	<u>6,481,265</u>	<u>476,756</u>
<b>Utilities</b>								
ALLETE, Inc.	USFF +0.250%	Weekly	MS	07/11/28	625	33,975	40,500	10,498
American Water Works Co., Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,453	197,650	180,884	(8,149)
Atmos Energy Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,358	168,635	189,129	25,561
Brookfield Renewable Corp. (Canada)	USFF +0.250%	Weekly	MS	07/16/29	21,151	627,815	585,037	(32,861)
Constellation Energy Corp.	USFF +0.250%	Weekly	MS	08/27/25	11,654	2,281,792	2,607,116	369,636
Dominion Energy, Inc.	USFF +0.250%	Weekly	MS	07/16/29	59,445	3,304,542	3,201,708	(17,709)
MDU Resources Group, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,885	39,429	70,008	36,641
National Fuel Gas Co.	USFF +0.250%	Weekly	MS	07/16/29	6,094	365,667	369,784	14,621
NRG Energy, Inc.	USFF +0.250%	Weekly	MS	07/11/28	5,261	360,397	474,647	132,350
Public Service Enterprise Group, Inc.	USFF +0.250%	Weekly	MS	01/12/29	660	37,791	55,763	20,192
Southern Co. (The)	USFF +0.250%	Weekly	MS	07/16/29	18,463	1,575,738	1,519,874	(26,325)
Southwest Gas Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	2,809	199,605	198,624	4,548
Spire, Inc.	USFF +0.250%	Weekly	MS	07/16/29	776	51,889	52,636	1,606

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>Utilities — (continued)</b>								
Talen Energy Corp. . .	USFF +0.250%	Weekly	MS	07/16/29	12,985	\$ 2,689,734	\$ 2,616,088	\$ (31,298)
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,158	259,504	297,523	42,564
					<u>148,777</u>	<u>12,194,163</u>	<u>12,459,321</u>	<u>541,875</u>
<b>Total Reference Entity — Long</b>						<u>279,646,212</u>	<u>290,983,025</u>	<u>17,661,979</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	07/16/29	(14,114)	\$ (844,367)	\$ (853,615)	\$ (25,255)
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,375)	(797,419)	(647,021)	135,283
Garrett Motion, Inc. . .	USFF -0.250%	Weekly	MS	07/16/29	(3,915)	(35,888)	(35,352)	(104)
Gentex Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,452)	(107,711)	(99,176)	7,509
Goodyear Tire & Rubber Co. (The) . .	USFF -0.250%	Weekly	MS	07/16/29	(26,016)	(234,089)	(234,144)	(4,462)
Harley-Davidson, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,390)	(175,752)	(162,401)	9,412
Patrick Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,701)	(233,263)	(224,399)	3,617
QuantumScape Corp. . . . .	USFF -0.780%	Weekly	MS	07/11/28	(21,404)	(143,258)	(111,087)	29,491
Rivian Automotive, Inc., Class A . . . .	USFF -0.630%	Weekly	MS	07/16/29	(17,041)	(186,660)	(226,645)	(47,860)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(835)	(371,082)	(337,206)	31,874
Thor Industries, Inc. . .	USFF -0.250%	Weekly	MS	07/16/29	(3,366)	(352,993)	(322,160)	24,586
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	<u>(3,252)</u>	<u>(191,768)</u>	<u>(155,381)</u>	<u>32,785</u>
					<u>(122,861)</u>	<u>(3,674,250)</u>	<u>(3,408,587)</u>	<u>196,876</u>
<b>Capital Goods</b>								
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,917)	(280,562)	(343,273)	(74,151)
AAR Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,865)	(654,735)	(604,527)	37,805
Advanced Drainage Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,730)	(1,017,704)	(777,988)	221,447
AGCO Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,517)	(1,771,962)	(1,730,969)	4,657
Albany International Corp., Class A . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,867)	(180,946)	(149,304)	26,301
Ameresco, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,959)	(414,100)	(210,357)	195,915
American Woodmark Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,511)	(314,909)	(279,230)	29,736
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,043)	(267,883)	(294,380)	(33,069)
Array Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(281)	(1,719)	(1,697)	32
Astec Industries, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(2,431)	(80,359)	(81,682)	(3,432)
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(368)	(58,825)	(30,710)	26,582

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Atmus Filtration								
Technologies, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(21,310)	\$ (707,953)	\$ (834,926)	\$(144,472)
ATS Corp. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(1,646)	(49,798)	(50,170)	(1,276)
Axon Enterprise, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(668)	(408,112)	(397,006)	3,689
Beacon Roofing								
Supply, Inc.	USFF -0.250%	Weekly	MS	01/05/26	(6,104)	(595,186)	(620,044)	(37,214)
Bloom Energy Corp.,								
Class A.	USFF -0.250%	Weekly	MS	01/12/29	(6,578)	(79,399)	(146,097)	(72,399)
Boeing Co. (The)	USFF -0.250%	Weekly	MS	01/12/29	(5,111)	(977,776)	(904,647)	54,301
Boise Cascade Co.	USFF -0.250%	Weekly	MS	07/16/29	(1,850)	(267,126)	(219,891)	43,331
BWX Technologies,								
Inc.	USFF -0.250%	Weekly	MS	07/16/29	(6,326)	(811,028)	(704,653)	93,427
Byrna Technologies,								
Inc.	USFF -0.250%	Weekly	MS	07/16/29	(965)	(28,183)	(27,802)	(112)
Cadre Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(6,440)	(219,361)	(208,012)	6,472
Carrier Global Corp.	USFF -0.250%	Weekly	MS	07/16/29	(1,501)	(112,898)	(102,458)	9,563
ChargePoint								
Holdings, Inc.	USFF -14.732%	Weekly	MS	01/10/28	(15,975)	(153,845)	(17,093)	144,939
Columbus McKinnon								
Corp.	USFF -0.250%	Weekly	MS	07/16/29	(216)	(8,066)	(8,044)	(89)
Construction								
Partners, Inc.,								
Class A.	USFF -0.250%	Weekly	MS	01/12/29	(11,077)	(769,704)	(979,871)	(224,756)
Core & Main, Inc.,								
Class A.	USFF -0.250%	Weekly	MS	07/16/29	(12,317)	(637,915)	(627,058)	(1,227)
Distribution Solutions								
Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(358)	(13,730)	(12,315)	1,197
Dycom Industries,								
Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,221)	(618,978)	(560,647)	47,408
EnerSys.	USFF -0.250%	Weekly	MS	07/16/29	(5,541)	(527,579)	(512,155)	4,551
EnPro Industries,								
Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,146)	(200,178)	(197,628)	(1,938)
Eos Energy								
Enterprises, Inc.	USFF -10.930%	Weekly	MS	07/16/29	(20,498)	(84,729)	(99,620)	(16,459)
ESCO Technologies,								
Inc.	USFF -0.250%	Weekly	MS	07/11/28	(2,120)	(265,961)	(282,405)	(22,554)
Fluor Corp.	USFF -0.250%	Weekly	MS	07/16/29	(29,050)	(1,572,337)	(1,432,746)	110,742
Fortive Corp.	USFF -0.250%	Weekly	MS	07/16/29	(1,864)	(139,843)	(139,800)	(2,519)
Fortune Brands								
Innovations, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,924)	(152,162)	(131,467)	20,187
Franklin Electric Co.,								
Inc.	USFF -0.250%	Weekly	MS	07/16/29	(745)	(79,119)	(72,600)	4,958
GATX Corp.	USFF -0.250%	Weekly	MS	07/11/28	(3,231)	(413,897)	(500,676)	(103,126)
GMS, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(6,975)	(629,767)	(591,689)	25,645
Graco, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,099)	(99,739)	(92,635)	5,785
Hillenbrand, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(1,934)	(94,212)	(59,529)	31,566
Hillman Solutions								
Corp.	USFF -0.250%	Weekly	MS	07/16/29	(6,745)	(75,109)	(65,696)	8,080

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Honeywell								
International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,821)	\$ (418,926)	\$ (411,346)	\$ 702
Huntington Ingalls								
Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,556)	(1,916,226)	(1,616,827)	250,182
Hyster-Yale, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(715)	(38,602)	(36,415)	1,368
IDEX Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,080)	(479,172)	(435,323)	36,578
Intuitive Machines,								
Inc. . . . .	USFF -2.830%	Weekly	MS	07/16/29	(13,066)	(219,710)	(237,279)	(21,702)
ITT, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,807)	(270,476)	(258,184)	6,569
Janus International								
Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,307)	(63,605)	(61,056)	1,382
John Bean								
Technologies								
Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,876)	(503,135)	(619,740)	(126,723)
Masterbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,318)	(159,824)	(136,136)	20,693
Mercury Systems,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,078)	(160,595)	(87,276)	75,660
Miller Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,148)	(74,516)	(75,033)	(2,311)
Moog, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,795)	(372,590)	(353,328)	11,450
MYR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,655)	(589,560)	(543,754)	34,561
National Presto								
Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	(105)	(9,865)	(10,334)	(614)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,851)	(613,191)	(596,543)	4,977
Oshkosh Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,178)	(260,664)	(207,062)	46,060
Owens Corning. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(569)	(106,935)	(96,912)	10,903
Plug Power, Inc. . . . .	USFF -1.952%	Weekly	MS	01/10/28	(152,756)	(636,169)	(325,370)	298,691
Quanex Building								
Products Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,436)	(36,042)	(34,809)	591
RBC Bearings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(724)	(244,862)	(216,577)	24,857
Rockwell Automation,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,127)	(2,616,454)	(2,608,405)	(46,580)
Rush Enterprises,								
Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,713)	(235,543)	(258,225)	(30,930)
Simpson								
Manufacturing Co.,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,190)	(1,502,419)	(1,358,148)	114,796
SiteOne Landscape								
Supply, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	(877)	(127,211)	(115,562)	9,931
Spirit AeroSystems								
Holdings, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(35,794)	(1,147,804)	(1,219,860)	(94,910)
Stantec, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,245)	(188,249)	(176,120)	8,027
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(33,661)	(350,140)	(311,364)	32,163
Symbotic, Inc. . . . .	USFF -2.630%	Weekly	MS	07/16/29	(9,087)	(276,103)	(215,453)	55,749
Terex Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,102)	(566,765)	(466,914)	89,078
Timken Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(12,900)	(981,347)	(920,673)	40,215
Transcat, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,483)	(171,039)	(156,812)	11,018
Trex Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,777)	(712,967)	(674,906)	25,021

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,306)	\$ (81,161)	\$ (80,350)	\$ (689)
Wabash National Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,235)	(119,156)	(106,806)	9,841
Watts Water Technologies, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(450)	(98,301)	(91,485)	5,112
Xometry, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,391)	(161,470)	(187,320)	(32,260)
Xylem, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,123)	(145,129)	(130,290)	13,825
					<u>(617,326)</u>	<u>(32,493,317)</u>	<u>(30,541,494)</u>	<u>1,302,804</u>
<b>Commercial &amp; Professional Services</b>								
Alight, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(51,084)	(385,457)	(353,501)	22,628
Brady Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,545)	(114,589)	(114,098)	(1,645)
Brink's Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,065)	(101,981)	(98,800)	1,300
Casella Waste Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,133)	(197,670)	(225,693)	(32,661)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,205)	(181,401)	(180,435)	(2,589)
CECO Environmental Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,759)	(80,428)	(83,405)	(4,462)
Clarivate PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(84,435)	(561,646)	(428,930)	122,083
Concentrix Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,328)	(615,169)	(403,623)	194,487
Copart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,041)	(825,069)	(748,423)	66,532
CRA International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(561)	(108,134)	(105,019)	875
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,442)	(506,403)	(540,587)	(44,983)
Driven Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(6,293)	(157,384)	(101,569)	52,726
GEO Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,936)	(80,369)	(138,109)	(61,240)
GFL Environmental, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,578)	(58,084)	(70,284)	(15,163)
Huron Consulting Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,774)	(182,416)	(220,437)	(41,704)
Insperty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,150)	(501,972)	(476,687)	12,056
Legalzoom.com, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,962)	(129,695)	(142,405)	(15,551)
Liquidity Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(401)	(12,893)	(12,948)	(257)
MillerKnoll, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,117)	(243,698)	(228,543)	9,266
Montrose Environmental Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,572)	(227,338)	(140,461)	82,599
NV5 Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,595)	(85,041)	(67,730)	16,247
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,300)	(741,877)	(743,166)	(15,349)
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(431)	(92,512)	(88,342)	2,956
Paycor HCM, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,680)	(63,778)	(86,908)	(24,984)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Robert Half, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,126)	\$ (615,852)	\$ (643,018)	\$ (45,835)
Science Applications International Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(759)	(101,952)	(84,841)	14,665
SS&C Technologies Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,967)	(224,786)	(224,839)	(4,122)
TriNet Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,116)	(199,320)	(192,069)	3,505
Verra Mobility Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,097)	(97,953)	(99,065)	(2,931)
Vestis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,258)	(81,577)	(64,892)	14,730
VSE Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,626)	(242,795)	(249,733)	(12,332)
Waste Connections, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,986)	(543,290)	(512,338)	21,469
WNS Holdings Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,481)	(185,165)	(164,965)	16,817
					<u>(279,803)</u>	<u>(8,547,694)</u>	<u>(8,035,863)</u>	<u>329,133</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Advance Auto Parts, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(47)	(2,207)	(2,223)	(15)
Arhaus, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,316)	(274,488)	(228,570)	40,732
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,966)	(343,078)	(333,905)	2,694
Boot Barn Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,314)	(1,329,191)	(1,414,051)	(111,534)
Buckle, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,144)	(144,501)	(159,747)	(28,953)
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,868)	(533,425)	(532,492)	(9,555)
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,831)	(70,503)	(65,566)	3,467
Dick's Sporting Goods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,568)	(1,648,407)	(1,731,861)	(120,210)
Floor & Decor Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,704)	(298,479)	(269,589)	23,715
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,917)	(197,884)	(194,034)	132
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,234)	(1,677,104)	(1,661,962)	(27,324)
GigaCloud Technology, Inc., Class A (Cayman Islands) . . . . .	USFF -3.530%	Weekly	MS	01/12/29	(6,203)	(233,151)	(114,880)	113,882
Group 1 Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(542)	(222,368)	(228,442)	(10,227)
Lithia Motors, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(302)	(103,447)	(107,944)	(6,998)
Murphy USA, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(292)	(151,397)	(146,511)	2,006
National Vision Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(11,044)	(128,927)	(115,078)	11,795
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,496)	(355,164)	(383,616)	(37,979)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,560)	(429,680)	(390,246)	21,860

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Savers Value Village, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(552)	\$ (5,571)	\$ (5,658)	\$ (150)
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(457)	(39,028)	(36,884)	1,439
Sonic Automotive, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,404)	(82,668)	(88,943)	(9,555)
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,923)	(178,032)	(155,094)	21,859
Urban Outfitters, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,688)	(126,719)	(147,517)	(25,760)
Valvoline, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,273)	(327,082)	(263,137)	59,594
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(2,652)	(82,113)	(109,846)	(35,700)
					<u>(119,297)</u>	<u>(8,984,614)</u>	<u>(8,887,796)</u>	<u>(120,785)</u>
<b>Consumer Durables &amp; Apparel</b>								
Amer Sports, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(99)	(2,803)	(2,768)	24
Brunswick Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,373)	(613,106)	(476,886)	118,312
Canada Goose Holdings, Inc. (Canada) . . . . .	USFF -2.580%	Weekly	MS	07/16/29	(1,393)	(13,970)	(13,972)	(224)
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(23,567)	(1,133,388)	(496,321)	615,566
Carter's, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,690)	(93,581)	(91,581)	273
Figs, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,206)	(148,055)	(180,785)	(35,501)
Funko, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(875)	(11,262)	(11,716)	(626)
G-III Apparel Group Ltd. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(957)	(32,178)	(31,217)	391
Hovnanian Enterprises, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(136)	(18,358)	(18,200)	(147)
La-Z-Boy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,370)	(238,953)	(233,971)	(119)
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,055)	(1,142,246)	(1,168,263)	(48,133)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(725)	(58,381)	(57,116)	187
Polaris, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,665)	(401,071)	(268,797)	117,242
SharkNinja, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,538)	(331,003)	(344,460)	(20,320)
Skechers USA, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(26,485)	(1,671,244)	(1,780,851)	(148,503)
Skyline Champion Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,175)	(183,898)	(191,618)	(12,400)
Sonos, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,751)	(25,693)	(26,335)	(1,087)
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,738)	(208,238)	(167,583)	35,095
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(36,937)	(418,307)	(290,325)	120,073

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,250)	\$ (483,477)	\$ (486,540)	\$ (28,095)
YETI Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,807)	(76,413)	(69,588)	7,152
					<u>(160,792)</u>	<u>(7,305,625)</u>	<u>(6,408,893)</u>	<u>719,160</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(560)	(92,449)	(73,590)	17,146
Bloomin' Brands, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,591)	(150,751)	(92,686)	51,610
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,318)	(675,858)	(622,175)	46,879
Choice Hotels International, Inc. . . . .	USFF -1.330%	Weekly	MS	01/12/29	(2,091)	(261,486)	(296,880)	(41,883)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,686)	(479,049)	(311,831)	158,270
Darden Restaurants, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,450)	(459,571)	(457,391)	(6,513)
Dave & Buster's Entertainment, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,567)	(145,442)	(74,931)	67,789
Everi Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(45,872)	(555,956)	(619,731)	(74,300)
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,293)	(353,808)	(340,433)	6,326
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,473)	(1,374,844)	(1,352,707)	(4,035)
Krispy Kreme, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(24,599)	(357,517)	(244,268)	102,441
Kura Sushi USA, Inc., Class A. . . . .	USFF -1.530%	Weekly	MS	01/12/29	(1,334)	(81,100)	(120,834)	(41,233)
Lucky Strike Entertainment Corp. . . . .	USFF -14.380%	Weekly	MS	01/12/29	(5,994)	(82,797)	(60,000)	20,578
Marriott International, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(828)	(235,859)	(230,962)	1,746
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(40,489)	(1,558,541)	(1,402,944)	126,504
Mister Car Wash, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(60,169)	(526,621)	(438,632)	77,834
Penn Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,898)	(108,189)	(116,898)	(10,859)
Portillo's, Inc., Class A. . . . .	USFF -0.530%	Weekly	MS	01/10/28	(22,700)	(405,073)	(213,380)	184,316
Restaurant Brands International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,809)	(348,476)	(313,451)	25,298
Sabre Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,450)	(65,349)	(63,693)	457
Service Corp. International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,161)	(97,392)	(92,671)	3,128
Six Flags Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,567)	(350,824)	(364,654)	(20,681)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Vail Resorts, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,739)	\$ (316,539)	\$ (325,976)	\$ (18,863)
Wendy's Co. (The)	USFF -0.250%	Weekly	MS	01/12/29	(7,519)	(151,640)	(122,560)	22,907
					<u>(334,157)</u>	<u>(9,235,131)</u>	<u>(8,353,278)</u>	<u>694,862</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Albertsons Cos., Inc., Class A.	USFF -0.250%	Weekly	MS	07/16/29	(1,508)	(29,522)	(29,617)	(613)
BJ's Wholesale Club Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(7,859)	(712,109)	(702,202)	(4,812)
Chefs' Warehouse, Inc. (The)	USFF -0.250%	Weekly	MS	07/16/29	(3,495)	(169,101)	(172,373)	(6,444)
Grocery Outlet Holding Corp.	USFF -0.250%	Weekly	MS	01/12/29	(34,929)	(726,233)	(545,242)	167,230
Ingles Markets, Inc., Class A.	USFF -0.250%	Weekly	MS	07/16/29	(169)	(10,894)	(10,890)	(161)
Kroger Co. (The)	USFF -0.250%	Weekly	MS	07/16/29	(948)	(58,135)	(57,970)	(630)
Performance Food Group Co.	USFF -0.250%	Weekly	MS	07/16/29	(9,248)	(767,508)	(781,918)	(29,936)
PriceSmart, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,956)	(158,507)	(180,285)	(27,552)
SpartanNash Co.	USFF -0.250%	Weekly	MS	07/08/27	(4,252)	(134,810)	(77,897)	46,861
					<u>(64,364)</u>	<u>(2,766,819)</u>	<u>(2,558,394)</u>	<u>143,943</u>
<b>Energy</b>								
Antero Resources Corp.	USFF -0.250%	Weekly	MS	07/16/29	(10,641)	(353,165)	(372,967)	(26,473)
APA Corp.	USFF -0.250%	Weekly	MS	07/16/29	(83,586)	(2,168,441)	(1,930,001)	180,116
Archrock, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(17,831)	(444,484)	(443,814)	(7,789)
Atlas Energy Solutions, Inc.	USFF -0.630%	Weekly	MS	01/12/29	(19,904)	(432,206)	(441,471)	(27,718)
Baytex Energy Corp. (Canada)	USFF -0.250%	Weekly	MS	01/12/29	(6,265)	(25,217)	(16,164)	8,414
California Resources Corp.	USFF -0.250%	Weekly	MS	07/16/29	(7,678)	(418,771)	(398,411)	8,640
Cameco Corp. (Canada)	USFF -0.250%	Weekly	MS	07/16/29	(13,810)	(810,165)	(709,696)	85,026
Cheniere Energy, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(378)	(72,744)	(81,221)	(10,042)
Chord Energy Corp.	USFF -0.250%	Weekly	MS	07/16/29	(9,396)	(1,381,886)	(1,098,580)	233,453
Civitas Resources, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(14,230)	(977,067)	(652,730)	263,275
Clean Energy Fuels Corp.	USFF -0.274%	Weekly	MS	07/11/28	(28,578)	(111,706)	(71,731)	38,173
Comstock Resources, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(21,605)	(253,366)	(393,643)	(155,315)
Crescent Energy Co., Class A.	USFF -0.250%	Weekly	MS	08/27/25	(7,734)	(107,380)	(112,994)	(9,192)
Delek US Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(12,042)	(250,496)	(222,777)	19,450

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Denison Mines Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(85,189)	\$ (161,326)	\$ (153,340)	\$ 4,962
Devon Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(42,106)	(1,471,762)	(1,378,129)	57,109
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,363)	(2,327,004)	(2,189,260)	90,028
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,523)	(621,870)	(658,641)	(69,647)
Energy Fuels, Inc. (Canada) . . . . .	USFF -2.030%	Weekly	MS	07/16/29	(10,838)	(58,908)	(55,599)	2,232
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,058)	(173,354)	(187,114)	(20,962)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(56,324)	(919,990)	(702,360)	200,185
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,096)	(1,074,707)	(978,457)	70,277
Granite Ridge Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(125)	(746)	(808)	(33)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,823)	(413,866)	(519,997)	(113,955)
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(7,183)	(273,188)	(407,348)	(190,744)
Kodiak Gas Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,184)	(496,776)	(660,793)	(182,795)
Kosmos Energy Ltd. . . . .	USFF -0.253%	Weekly	MS	07/11/28	(220,859)	(886,826)	(755,338)	114,674
Liberty Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,833)	(53,657)	(56,348)	(3,669)
Matador Resources Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(19,790)	(1,057,727)	(1,113,385)	(80,770)
New Fortress Energy, Inc. . . . .	USFF -2.430%	Weekly	MS	07/08/27	(39,599)	(721,712)	(598,737)	74,754
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(19,241)	(131,440)	(126,991)	1,993
NextDecade Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,251)	(270,853)	(341,175)	(76,076)
Noble Corp. PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,149)	(762,006)	(695,479)	41,361
NOV, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,802)	(96,639)	(70,109)	23,424
Occidental Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(59,177)	(3,002,110)	(2,923,936)	7,876
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,645)	(981,375)	(600,612)	362,152
Patterson-UTI Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,429)	(28,754)	(20,064)	7,292
Pembina Pipeline Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(31,273)	(1,276,703)	(1,155,537)	80,820
ProFrac Holding Corp., Class A . . . . .	USFF -4.230%	Weekly	MS	07/08/27	(24,118)	(263,675)	(187,156)	71,550
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(25,406)	(249,176)	(237,038)	7,444
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,107)	(40,128)	(39,830)	(1,329)
REX American Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(462)	(18,925)	(19,261)	(653)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,389)	\$ (163,536)	\$ (190,510)	\$ (31,603)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,591)	(141,094)	(138,900)	(3,276)
Solaris Energy Infrastructure, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,147)	(112,908)	(119,351)	(8,673)
Suncor Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,085)	(85,694)	(74,393)	10,020
Talos Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(28,195)	(385,797)	(273,773)	104,919
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,605)	(420,614)	(247,965)	164,697
Veren, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(30,967)	(194,051)	(159,170)	28,651
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,747)	(363,160)	(270,457)	85,602
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,552)	(501,543)	(516,954)	(36,475)
World Kinect Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,233)	(172,318)	(171,470)	(7,879)
					<u>(1,194,142)</u>	<u>(28,183,012)</u>	<u>(25,941,985)</u>	<u>1,383,501</u>
<b>Exchange Traded Funds</b>								
SPDR S&P 500 ETF Trust . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(9,738)	(5,882,939)	(5,707,247)	46,049
<b>Financial Services</b>								
Cantaloupe, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,404)	(13,398)	(13,352)	(166)
Fidelity National Information Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,596)	(409,187)	(371,219)	36,496
Flywire Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,615)	(182,034)	(218,881)	(41,803)
Jack Henry & Associates, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,993)	(1,062,223)	(1,050,573)	(8,874)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(161,545)	(805,079)	(612,256)	177,563
MSCI, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(535)	(330,088)	(321,005)	2,534
Remitly Global, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(23,239)	(465,839)	(524,504)	(70,994)
Shift4 Payments, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,318)	(243,300)	(240,562)	(1,844)
Visa, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(77)	(24,346)	(24,335)	(106)
WEX, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(420)	(88,631)	(73,634)	15,190
					<u>(210,742)</u>	<u>(3,624,125)</u>	<u>(3,450,321)</u>	<u>107,996</u>
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(31,539)	(1,643,226)	(1,593,350)	18,496
Bunge Global SA (Switzerland) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(8,998)	(859,547)	(699,684)	142,163
Cal-Maine Foods, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,245)	(267,000)	(436,895)	(188,520)
Celsius Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(11,981)	(319,520)	(315,580)	(2,910)
Coca-Cola Consolidated, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(80)	(104,475)	(100,799)	1,732

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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 —</b>								
<b>(continued)</b>								
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21,111)	\$ (467,286)	\$ (436,153)	\$ 19,187
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(952)	(81,249)	(82,929)	(3,181)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,693)	(2,022,600)	(1,449,743)	511,984
Post Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,885)	(334,088)	(330,217)	(2,437)
SunOpta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(982)	(7,617)	(7,561)	(46)
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(22,184)	(797,561)	(779,324)	3,120
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,213)	(209,783)	(231,041)	(32,505)
					<u>(130,863)</u>	<u>(7,113,952)</u>	<u>(6,463,276)</u>	<u>467,083</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(12,295)	(919,887)	(487,497)	414,947
agilon health, Inc. . . . .								
	USFF -0.262%	Weekly	MS	01/10/28	(122,026)	(542,573)	(231,849)	300,454
Alphatec Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(50,502)	(562,086)	(463,608)	86,488
Becton Dickinson & Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,647)	(1,732,231)	(1,734,875)	(35,528)
Brookdale Senior Living, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(35,624)	(192,056)	(179,189)	9,260
Castle Biosciences, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(484)	(12,943)	(12,899)	(159)
Certara, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(26,721)	(299,062)	(284,579)	8,831
CorVel Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/08/27	(569)	(59,305)	(63,307)	(5,362)
Dexcom, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(34,806)	(2,532,160)	(2,706,863)	(226,978)
Doximity, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,136)	(266,411)	(274,211)	(14,091)
Edwards Lifesciences Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,385)	(315,558)	(250,592)	59,011
Enovis Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(19,251)	(886,026)	(844,734)	24,176
Evolut Health, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(16,238)	(181,159)	(182,678)	(4,919)
GoodRx Holdings, Inc., Class A . . . . .								
	USFF -0.580%	Weekly	MS	01/12/29	(45,584)	(342,145)	(211,966)	123,777
Haemonetics Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(6,815)	(584,512)	(532,115)	41,139
Inari Medical, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(9,459)	(428,658)	(482,882)	(64,408)
Integer Holdings Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(9,533)	(1,189,371)	(1,263,313)	(98,588)
Integra LifeSciences Holdings Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(45,140)	(1,192,421)	(1,023,775)	145,797
iRhythm Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(15,617)	(1,440,557)	(1,408,185)	1,750
Labcorp Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,129)	(504,361)	(488,222)	5,024

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Lantheus Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(8,256)	\$ (958,565)	\$ (738,582)	\$ 203,099
Neogen Corp.	USFF -0.250%	Weekly	MS	01/10/28	(42,044)	(672,793)	(510,414)	149,633
Novocure Ltd. (Jersey)	USFF -0.250%	Weekly	MS	01/10/28	(13,088)	(504,918)	(390,022)	103,198
OPKO Health, Inc.	USFF -3.364%	Weekly	MS	07/16/29	(1,467)	(2,147)	(2,156)	(7)
Option Care Health, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(8,969)	(294,956)	(208,081)	83,444
Patterson Cos., Inc.	USFF -0.250%	Weekly	MS	07/11/28	(7,299)	(218,989)	(225,247)	(15,452)
Privia Health Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(10,360)	(210,582)	(202,538)	4,005
Progyny, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(11,888)	(198,769)	(205,068)	(10,035)
Quest Diagnostics, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(832)	(131,777)	(125,516)	4,782
QuidelOrtho Corp.	USFF -0.250%	Weekly	MS	07/06/26	(6,107)	(511,994)	(272,067)	230,237
RxSight, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(4,253)	(160,268)	(146,218)	11,046
Schrodinger, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(17,052)	(586,846)	(328,933)	247,056
STAAR Surgical Co.	USFF -0.250%	Weekly	MS	01/10/28	(3,339)	(171,918)	(81,104)	87,589
Surgery Partners, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(33,548)	(1,021,058)	(710,211)	291,481
Teladoc Health, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(12,569)	(209,876)	(114,252)	91,677
TransMedics Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,262)	(436,860)	(328,086)	100,513
					<u>(655,294)</u>	<u>(20,475,798)</u>	<u>(17,715,834)</u>	<u>2,352,887</u>
<b>Household &amp; Personal Products</b>								
elf Beauty, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(4,544)	(583,683)	(570,499)	1,615
Interparfums, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(3,749)	(527,169)	(493,031)	13,483
Kenvue, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(29,893)	(715,462)	(638,216)	69,236
Oil-Dri Corp. of America	USFF -0.250%	Weekly	MS	07/16/29	(22)	(1,943)	(1,928)	21
Spectrum Brands Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(4,805)	(444,936)	(405,974)	28,649
WD-40 Co.	USFF -0.250%	Weekly	MS	07/16/29	(833)	(230,474)	(202,152)	24,599
					<u>(43,846)</u>	<u>(2,503,667)</u>	<u>(2,311,800)</u>	<u>137,603</u>
<b>Materials</b>								
Air Products and Chemicals, Inc.								
	USFF -0.250%	Weekly	MS	07/11/28	(1,971)	(611,155)	(571,669)	23,204
Albemarle Corp.	USFF -0.250%	Weekly	MS	01/10/28	(3,625)	(544,612)	(312,040)	215,937
Algoma Steel Group, Inc. (Canada)	USFF -1.330%	Weekly	MS	01/10/28	(21,125)	(184,736)	(206,603)	(31,106)
Arcor PLC (Jersey)	USFF -0.250%	Weekly	MS	07/16/29	(11,135)	(117,247)	(104,780)	14,134
Arcadium Lithium PLC (Jersey)	USFF -0.250%	Weekly	MS	01/12/29	(530,461)	(2,173,060)	(2,721,265)	(589,469)
Arch Resources, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,673)	(251,656)	(236,261)	10,305
ATI, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(17,181)	(987,765)	(945,642)	23,389
Celanese Corp.	USFF -0.250%	Weekly	MS	07/16/29	(27,973)	(2,097,398)	(1,936,011)	119,254

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Century Aluminum								
Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(28,184)	\$ (494,948)	\$ (513,512)	\$ (28,724)
Chemours Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,551)	(87,327)	(76,912)	7,487
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,336)	(1,335,060)	(1,137,124)	158,533
Equinox Gold Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	08/27/25	(155,324)	(1,117,521)	(779,726)	316,595
ERO Copper Corp.								
(Canada) . . . . .	USFF -1.480%	Weekly	MS	07/16/29	(3,084)	(45,486)	(41,572)	3,092
First Majestic Silver Corp. (Canada) . . . . .								
	USFF -0.780%	Weekly	MS	07/16/29	(53,729)	(317,544)	(294,972)	16,349
Franco-Nevada Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,734)	(1,340,308)	(1,262,211)	49,422
Gatos Silver, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,137)	(30,365)	(29,875)	(45)
Graphic Packaging Holding Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(25,522)	(737,790)	(693,178)	28,426
Greif, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,521)	(355,547)	(337,444)	6,635
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,022)	(135,273)	(125,369)	7,376
Huntsman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,067)	(450,770)	(361,808)	71,151
Ivanhoe Electric, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17)	(129)	(128)	41
Kaiser Aluminum Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3)	(212)	(211)	40
Koppers Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,238)	(44,840)	(40,111)	3,872
Kronos Worldwide, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(424)	(4,232)	(4,134)	60
MAG Silver Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,787)	(264,584)	(296,303)	(36,706)
Methanex Corp.								
(Canada) . . . . .	USFF -0.580%	Weekly	MS	07/08/27	(8,997)	(431,190)	(449,310)	(35,997)
Mosaic Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(58,245)	(1,508,577)	(1,431,662)	40,319
MP Materials Corp. . . . .	USFF -0.630%	Weekly	MS	01/10/28	(19,522)	(374,887)	(304,543)	63,261
Novagold Resources, Inc. (Canada) . . . . .								
	USFF -0.265%	Weekly	MS	07/16/29	(2,688)	(8,895)	(8,951)	(182)
Nutrien Ltd.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(30,349)	(1,459,068)	(1,358,118)	57,245
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(47,542)	(654,966)	(515,355)	127,204
Ryerson Holding Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(8,142)	(177,220)	(150,708)	20,322
Seabridge Gold, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(913)	(10,560)	(10,417)	(15)
SSR Mining, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(63,788)	(600,587)	(443,964)	142,507
Steel Dynamics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,071)	(548,336)	(464,379)	76,185
Stepan Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,049)	(80,266)	(67,870)	10,652
Taseko Mines Ltd.								
(Canada) . . . . .	USFF -0.730%	Weekly	MS	01/12/29	(66,492)	(160,510)	(128,994)	28,563
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,076)	(238,478)	(223,179)	10,347
Tronox Holdings PLC								
(United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(41,846)	(581,940)	(421,389)	132,293

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	(65,766)	\$ (2,527,768)	\$ (2,235,386)	\$ 241,262
Valhi, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(114)	(3,027)	(2,666)	341
Warrior Met Coal, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,716)	(684,029)	(526,996)	143,699
Worthington Steel, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(504)	(16,256)	(16,037)	(48)
					(1,415,644)	(23,796,125)	(21,788,785)	1,447,210
<b>Media &amp; Entertainment</b>								
Cargurus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,332)	(186,334)	(267,911)	(87,220)
Cars.com, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,031)	(77,785)	(69,857)	6,536
Clear Channel								
Outdoor Holdings, Inc. . . . .	USFF -0.268%	Weekly	MS	07/16/29	(2,056)	(2,912)	(2,817)	83
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(63,635)	(1,621,523)	(1,457,242)	133,502
Emerald Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(118)	(566)	(569)	29
Endeavor Group								
Holdings, Inc., Class A. . . . .	USFF -15.180%	Weekly	MS	01/12/29	(12,015)	(325,023)	(375,949)	(59,615)
Gannett Co., Inc. . . . .	USFF -0.265%	Weekly	MS	07/16/29	(4,943)	(25,614)	(25,012)	159
Grindr, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,622)	(61,367)	(64,616)	(4,373)
Integral Ad								
Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,771)	(200,613)	(185,529)	11,203
Lions Gate								
Entertainment Corp., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(19,229)	(199,868)	(145,179)	50,933
Live Nation								
Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,939)	(878,646)	(898,601)	(42,265)
Madison Square								
Garden Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(182)	(6,448)	(6,479)	(111)
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(57,096)	(627,832)	(597,224)	14,070
Take-Two Interactive								
Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,994)	(300,563)	(367,056)	(75,489)
TripAdvisor, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,871)	(296,553)	(278,725)	12,235
Warner Bros								
Discovery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(160,370)	(1,461,141)	(1,695,111)	(275,029)
Ziff Davis, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(64)	(4,802)	(3,478)	1,276
ZoomInfo								
Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(62,445)	(655,304)	(656,297)	(13,459)
					(442,713)	(6,932,894)	(7,097,652)	(327,535)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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 -1.216%	Weekly	MS	07/11/28	(48,596)	\$ (190,305)	\$ (142,386)	\$ 44,344
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,273)	(1,427,661)	(1,380,075)	17,924
Agios Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,355)	(86,580)	(77,385)	7,593
Alnylam Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(696)	(191,996)	(163,776)	30,779
Amicus Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,782)	(295,107)	(280,546)	8,995
ANI Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,997)	(170,360)	(165,674)	1,491
Apellis Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,037)	(56,585)	(33,091)	22,462
Apogee Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(60)	(2,756)	(2,718)	29
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,935)	(512,188)	(337,178)	168,091
ARS Pharmaceuticals, Inc. . . . .	USFF -0.730%	Weekly	MS	07/16/29	(207)	(2,361)	(2,184)	174
Avadel Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(19,840)	(271,105)	(208,518)	57,476
Avidity Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(121)	(3,762)	(3,519)	214
Bausch Health Cos., Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(25,444)	(236,122)	(205,079)	26,821
Biohaven Ltd. (British Virgin Islands) . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,971)	(145,622)	(148,317)	(5,420)
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,691)	(672,537)	(626,013)	32,686
Bruker Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(42,949)	(2,620,163)	(2,517,670)	50,417
Capricor Therapeutics, Inc. .	USFF -2.380%	Weekly	MS	07/16/29	(203)	(2,784)	(2,801)	(28)
Cargo Therapeutics, Inc. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(4)	(58)	(58)	45
CG oncology, Inc. . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,609)	(45,736)	(46,146)	(1,237)
Corcept Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(2,052)	(103,699)	(103,400)	(3,065)
Crinetics Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,101)	(112,489)	(107,424)	2,969
Denali Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(222)	(4,596)	(4,524)	27
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,319)	(1,079,176)	(1,018,268)	60,095

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Enliven Therapeutics,								
Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(156)	\$ (3,475)	\$ (3,510)	\$ (59)
Evolus, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,074)	(86,806)	(78,097)	7,102
ImmunityBio, Inc. . . . .	USFF -12.795%	Weekly	MS	07/16/29	(41)	(109)	(105)	37
Immunome, Inc. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(79)	(871)	(839)	58
Immunovant, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,144)	(146,323)	(127,417)	16,167
Insmed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,946)	(641,624)	(617,632)	11,838
Kymera Therapeutics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(55)	(2,231)	(2,213)	18
Liquidia Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,441)	(257,377)	(275,666)	(23,139)
Maravai								
LifeSciences Holdings,								
Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(47,964)	(381,639)	(261,404)	113,224
Mesa Laboratories,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(152)	(19,616)	(20,044)	(758)
Neumora								
Therapeutics, Inc. . . . .	USFF -0.630%	Weekly	MS	07/16/29	(13,144)	(142,984)	(139,326)	982
Neurocrine								
Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(242)	(33,522)	(33,033)	(106)
Novavax, Inc. . . . .	USFF -0.630%	Weekly	MS	07/16/29	(305)	(2,582)	(2,452)	123
Novartis, Inc.,								
Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(151)	(12,580)	(11,820)	564
Ocular Therapeutix,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,756)	(170,319)	(185,796)	(18,672)
Perrigo Co. PLC								
(Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,950)	(657,421)	(615,755)	24,168
Phathom								
Pharmaceuticals,								
Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(482)	(7,766)	(3,914)	3,747
Pliant Therapeutics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(13,448)	(236,953)	(177,110)	55,382
Prestige Consumer								
Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,847)	(280,211)	(300,412)	(26,107)
Sarepta								
Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,634)	(1,204,342)	(1,171,398)	8,628
Solenio Therapeutics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(119)	(5,358)	(5,349)	(50)
Sotera Health Co. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(12,403)	(249,359)	(169,673)	75,040
Standard BioTools,								
Inc. . . . .	USFF -0.282%	Weekly	MS	01/12/29	(48,479)	(99,408)	(84,838)	12,707
Summit Therapeutics,								
Inc. . . . .	USFF -0.830%	Weekly	MS	07/16/29	(652)	(11,906)	(11,635)	89
TG Therapeutics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(380)	(12,086)	(11,438)	467
Tilray Brands, Inc. . . . .	USFF -1.755%	Weekly	MS	07/11/28	(252,862)	(390,831)	(336,306)	47,139
Tyra Biosciences,								
Inc. . . . .	USFF -0.930%	Weekly	MS	07/16/29	(41)	(598)	(570)	59
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,163)	(557,622)	(504,503)	43,337

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
WaVe Life Sciences Ltd. (Singapore) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(129)	\$ (1,587)	\$ (1,596)	\$ 4
West Pharmaceutical Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,061)	(1,424,135)	(1,330,221)	65,439
					<u>(727,764)</u>	<u>(15,275,389)</u>	<u>(14,060,822)</u>	<u>940,310</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
ACM Research, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(9,587)	(148,326)	(144,764)	786
Allegro Microsystems, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(65,812)	(1,556,342)	(1,438,650)	88,151
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,753)	(182,144)	(176,004)	2,721
Amkor Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(23)	(592)	(591)	34
Cohu, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(9,014)	(255,966)	(240,674)	10,422
Diodes, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(14,379)	(1,027,775)	(886,753)	121,520
Enphase Energy, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(3,301)	(439,306)	(226,713)	204,286
First Solar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,474)	(1,519,030)	(1,317,218)	174,804
FormFactor, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,212)	(100,730)	(97,328)	1,530
indie Semiconductor, Inc., Class A . . . . .								
	USFF -0.698%	Weekly	MS	01/12/29	(30,511)	(168,035)	(123,570)	41,314
Intel Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(49,503)	(1,167,119)	(992,535)	151,217
Kulicke & Soffa Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(15,563)	(751,398)	(726,170)	6,989
Lattice Semiconductor Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(37,731)	(2,024,841)	(2,137,461)	(158,330)
MACOM Technology Solutions Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(494)	(52,101)	(64,176)	(15,754)
MaxLinear, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(20,279)	(445,903)	(401,119)	35,723
Power Integrations, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(4,155)	(351,309)	(256,364)	84,794
SkyWater Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(557)	(7,963)	(7,687)	168
Teradyne, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(10,395)	(1,326,281)	(1,308,938)	(7,825)
Ultra Clean Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,588)	(129,350)	(128,989)	(2,119)
Veeco Instruments, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,347)	(120,479)	(89,700)	29,197
Wolfspeed, Inc. . . . .								
	USFF -0.580%	Weekly	MS	07/11/28	(44,583)	(671,044)	(296,923)	361,409
					<u>(337,261)</u>	<u>(12,446,034)</u>	<u>(11,062,327)</u>	<u>1,131,037</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(14,768)	(205,807)	(271,731)	(70,792)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Adeia, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,836)	\$ (49,481)	\$ (53,627)	\$ (5,120)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(881)	(119,834)	(116,037)	1,564
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,914)	(288,456)	(278,724)	4,464
Applied Digital Corp. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(37,105)	(274,774)	(283,482)	(13,889)
Asana, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(18,670)	(321,197)	(378,441)	(69,397)
Aspen Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,505)	(1,359,682)	(1,374,213)	(40,334)
Autodesk, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,142)	(639,056)	(633,111)	(6,160)
Bitfarms Ltd. (Canada) . . . . .	USFF -2.633%	Weekly	MS	07/16/29	(196,949)	(407,426)	(293,454)	106,304
Braze, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,933)	(350,240)	(374,114)	(33,823)
CCC Intelligent Solutions Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(85,892)	(965,469)	(1,007,513)	(61,727)
Cipher Mining, Inc. . . . .	USFF -0.268%	Weekly	MS	07/16/29	(57,482)	(208,768)	(266,716)	(61,874)
Cleanspark, Inc. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(33,386)	(407,202)	(307,485)	92,019
Confluent, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,137)	(90,675)	(115,671)	(29,885)
Core Scientific, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,909)	(141,290)	(111,121)	35,015
Couchbase, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,743)	(128,704)	(120,713)	5,587
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,921)	(180,657)	(167,658)	9,607
Dolby Laboratories, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,860)	(602,168)	(613,866)	(25,321)
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,333)	(220,456)	(102,447)	113,862
Dropbox, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(45,624)	(1,326,269)	(1,370,545)	(69,443)
Dynatrace, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,271)	(366,837)	(340,829)	19,129
Enfusion, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,352)	(65,006)	(75,726)	(12,050)
Fastly, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(38,069)	(444,581)	(359,371)	75,487
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,924)	(1,038,792)	(687,791)	331,297
Globant SA (Luxembourg) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,633)	(350,733)	(350,148)	(6,232)
InterDigital, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(50)	(9,752)	(9,686)	(77)
International Business Machines Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,901)	(450,281)	(417,897)	33,691
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(871)	(595,824)	(547,424)	40,373
Jamf Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,577)	(68,128)	(64,307)	2,569
JFrog Ltd. (Israel) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,491)	(260,758)	(279,130)	(23,365)
Klaviyo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,198)	(514,420)	(585,526)	(80,841)
Lightspeed Commerce, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(22,917)	(690,190)	(349,026)	327,946
LiveRamp Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,565)	(130,952)	(138,639)	(10,477)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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>								
Manhattan								
Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(806)	\$ (243,815)	\$ (217,813)	\$ 23,926
Olo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(17,652)	(149,623)	(135,567)	10,254
Open Text Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(947)	(41,495)	(26,819)	12,959
PagerDuty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,479)	(197,382)	(173,087)	20,674
SentinelOne, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,759)	(471,579)	(460,850)	1,808
Sprinklr, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(47,899)	(470,121)	(404,747)	56,413
Sprout Social, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,095)	(371,828)	(310,017)	54,521
SPS Commerce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(454)	(88,438)	(83,531)	3,368
Terawulf, Inc. . . . .	USFF -0.530%	Weekly	MS	01/12/29	(55,384)	(292,680)	(313,473)	(26,314)
Unity Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,964)	(62,957)	(44,131)	17,672
Zeta Global Holdings								
Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(54,919)	(1,084,729)	(987,993)	76,160
Zscaler, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(942)	(183,525)	(169,946)	10,410
					<u>(902,109)</u>	<u>(16,932,037)</u>	<u>(15,774,143)</u>	<u>839,958</u>
<b>Technology Hardware &amp; Equipment</b>								
Advanced Energy								
Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(8,973)	(1,014,923)	(1,037,548)	(44,298)
Belden, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,337)	(140,927)	(150,560)	(13,333)
Calix, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,304)	(184,255)	(150,080)	30,847
Celestica, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,898)	(120,003)	(175,185)	(61,919)
Ciena Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,247)	(289,544)	(360,188)	(93,301)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,247)	(415,454)	(331,597)	75,952
CommScope Holding								
Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,708)	(77,318)	(71,419)	4,473
Corsair Gaming, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,521)	(76,363)	(62,934)	12,021
Crane NXT Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,908)	(721,125)	(693,284)	11,287
Extreme Networks,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,051)	(341,437)	(402,614)	(68,022)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(13,981)	(180,631)	(184,969)	(7,729)
Keysight								
Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,422)	(739,549)	(710,306)	14,266
Novanta, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(718)	(124,261)	(109,689)	12,432
OSI Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,458)	(493,571)	(578,973)	(94,741)
Pure Storage, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,432)	(1,250,273)	(1,255,138)	(28,588)
Ribbon								
Communications,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(616)	(2,540)	(2,563)	(28)
TD SYNnex Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,696)	(566,207)	(550,747)	4,603
TTM Technologies,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,257)	(124,205)	(154,861)	(33,649)
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(23,418)	(453,951)	(199,287)	246,077

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	(66,905)	\$(1,404,534)	\$(1,133,371)	\$ 227,947
Xerox Holdings Corp..	USFF -0.250%	Weekly	MS	07/16/29	(2,938)	(26,367)	(24,767)	473
					<u>(237,035)</u>	<u>(8,747,438)</u>	<u>(8,340,080)</u>	<u>194,770</u>
<b>Telecommunication Services</b>								
Cogent								
Communications Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,279)	(261,248)	(252,713)	(4,128)
Frontier								
Communications Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(52,266)	(1,794,161)	(1,813,630)	(53,530)
Globalstar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(41,047)	(70,684)	(84,967)	(17,434)
Rogers								
Communications, Inc., Class B (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(476)	(22,410)	(14,627)	8,209
Shenandoah								
Telecommunications Co. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(9,306)	(228,285)	(117,349)	65,359
United States Cellular Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,090)	(167,045)	(193,805)	(29,892)
					<u>(109,464)</u>	<u>(2,543,833)</u>	<u>(2,477,091)</u>	<u>(31,416)</u>
<b>Transportation</b>								
Air Transport								
Services Group, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(11,388)	(289,782)	(250,308)	33,676
Alaska Air Group,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21,421)	(1,091,805)	(1,387,010)	(322,436)
Allegiant Travel Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,700)	(206,566)	(254,124)	(56,253)
ArcBest Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,034)	(790,100)	(656,413)	118,165
CH Robinson								
Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,229)	(579,722)	(540,260)	27,909
Frontier Group								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(29,799)	(145,467)	(211,871)	(69,126)
GXO Logistics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,171)	(986,129)	(703,439)	267,325
JetBlue Airways								
Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(35,743)	(208,009)	(280,940)	(77,409)
RXO, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,967)	(987,643)	(881,293)	87,619
Saia, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(589)	(264,713)	(268,425)	(8,983)
TFI International, Inc.								
(Canada) . . . . .	USFF -0.530%	Weekly	MS	01/12/29	(2,420)	(365,368)	(326,918)	30,157
United Airlines								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(877)	(88,319)	(85,157)	1,978
Wheels Up								
Experience, Inc. . . . .	USFF -10.036%	Weekly	MS	07/16/29	(977)	(1,792)	(1,612)	188
					<u>(171,315)</u>	<u>(6,005,415)</u>	<u>(5,847,770)</u>	<u>32,810</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) December 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	01/10/28	(146,702)	\$(2,130,308)	\$(1,888,055)	\$ 184,192
Algonquin Power & Utilities Corp. (Canada)	USFF -0.271%	Weekly	MS	07/11/28	(244,097)	(1,444,589)	(1,086,232)	269,993
Alliant Energy Corp.	USFF -0.250%	Weekly	MS	01/07/27	(7,560)	(396,524)	(447,098)	(75,624)
Altus Power, Inc.	USFF -0.530%	Weekly	MS	07/11/28	(12,761)	(72,951)	(51,937)	19,741
Ameren Corp.	USFF -0.250%	Weekly	MS	01/12/29	(13,422)	(1,118,291)	(1,196,437)	(121,613)
American Electric Power Co., Inc. American States	USFF -0.250%	Weekly	MS	07/16/29	(18,225)	(1,753,691)	(1,680,892)	35,941
Water Co.	USFF -0.250%	Weekly	MS	01/12/29	(3,577)	(275,827)	(278,004)	(10,429)
Avista Corp.	USFF -0.250%	Weekly	MS	07/16/29	(4,686)	(180,820)	(171,648)	3,042
Black Hills Corp.	USFF -0.250%	Weekly	MS	07/16/29	(4,076)	(256,060)	(238,528)	12,524
California Water Service Group	USFF -0.250%	Weekly	MS	01/10/28	(3,888)	(206,357)	(176,243)	20,766
Chesapeake Utilities Corp.	USFF -0.250%	Weekly	MS	01/12/29	(2,845)	(302,268)	(345,241)	(54,273)
Clearway Energy, Inc., Class C	USFF -0.250%	Weekly	MS	01/12/29	(10,976)	(308,762)	(285,376)	8,215
Consolidated Edison, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(800)	(78,511)	(71,384)	3,686
DTE Energy Co.	USFF -0.250%	Weekly	MS	07/16/29	(4,089)	(498,928)	(493,747)	(12,221)
Entergy Corp.	USFF -0.250%	Weekly	MS	07/16/29	(5,850)	(350,443)	(443,547)	(112,928)
Evergy, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(2,469)	(143,368)	(151,967)	(23,702)
Eversource Energy	USFF -0.250%	Weekly	MS	07/16/29	(24,820)	(1,521,557)	(1,425,413)	50,149
Exelon Corp.	USFF -0.250%	Weekly	MS	01/10/28	(4,996)	(199,032)	(188,049)	(3,661)
FirstEnergy Corp.	USFF -0.250%	Weekly	MS	07/16/29	(18,400)	(788,667)	(731,952)	18,711
Fortis, Inc. (Canada)	USFF -0.250%	Weekly	MS	01/12/29	(3,647)	(157,724)	(151,606)	251
Hawaiian Electric Industries, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(15,132)	(151,852)	(147,234)	1,774
IDACORP, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(3,356)	(334,360)	(366,744)	(53,222)
MGE Energy, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(3,496)	(290,772)	(328,484)	(47,332)
Middlesex Water Co.	USFF -0.250%	Weekly	MS	01/10/28	(925)	(71,496)	(48,683)	20,160
New Jersey Resources Corp.	USFF -0.250%	Weekly	MS	01/12/29	(10,213)	(472,291)	(476,436)	(20,957)
NextEra Energy, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,127)	(260,015)	(224,175)	29,764
NiSource, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(11,339)	(347,140)	(416,822)	(90,319)
Northwest Natural Holding Co.	USFF -0.250%	Weekly	MS	01/05/26	(11,730)	(519,886)	(464,039)	17,656
Northwestern Energy Group, Inc.	USFF -0.250%	Weekly	MS	08/27/25	(2,828)	(197,983)	(151,185)	12,745
OGE Energy Corp.	USFF -0.250%	Weekly	MS	07/16/29	(9,315)	(370,953)	(384,244)	(24,477)
ONE Gas, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(10,764)	(729,264)	(745,407)	(41,587)
Ormat Technologies, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(7,455)	(597,208)	(504,853)	77,420
Otter Tail Corp.	USFF -0.250%	Weekly	MS	07/08/27	(1,476)	(119,396)	(108,988)	7,771
Pinnacle West Capital Corp.	USFF -0.250%	Weekly	MS	07/16/29	(1,655)	(152,375)	(140,294)	9,594
PNM Resources, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(6,570)	(279,488)	(323,047)	(59,883)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Concluded) December 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>								
Portland General Electric Co. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(11,659)	\$ (544,399)	\$ (508,566)	\$ 7,816
ReNew Energy Global PLC, Class A (United Kingdom) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(12,854)	(76,036)	(87,793)	(13,231)
Semptra . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(5,334)	(442,226)	(467,898)	(42,687)
SJW Group . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(5,113)	(281,285)	(251,662)	21,576
TransAlta Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(13,795)	(168,391)	(195,199)	(30,202)
Unitil Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(525)	(30,538)	(28,450)	1,487
WEC Energy Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(8,893)	(864,641)	(836,298)	6,422
Xcel Energy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(8,591)	(504,171)	(580,064)	(96,208)
					<u>(704,031)</u>	<u>(19,990,844)</u>	<u>(19,289,921)</u>	<u>(93,160)</u>
<b>Total Reference Entity — Short</b>						<u>(253,460,952)</u>	<u>(235,523,359)</u>	<u>11,895,096</u>
<b>Net Value of Reference Entity</b>						<u>\$ 26,185,260</u>	<u>\$ 55,459,666</u>	<u>\$29,557,075</u>

\* Includes \$282,669 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

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 and total return swaps with end of period unrealized appreciation of \$29,557,075, which are considered Level 2 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM NEUTRAL FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 70.0%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 0.9%</b>				<b>Capital Goods — (Continued)</b>	
BorgWarner, Inc. <sup>(a)</sup>	949	\$ 30,169		MRC Global, Inc.	1,968 \$ 25,151
Dana, Inc.	1,121	12,959		MSC Industrial Direct Co., Inc., Class A <sup>(a)</sup>	592 44,216
Dorman Products, Inc.*	188	24,355		Mueller Industries, Inc.	230 18,253
Ford Motor Co. <sup>(a)</sup>	14,309	141,659		Mueller Water Products, Inc., Class A <sup>(a)</sup>	7,562 170,145
General Motors Co. <sup>(a)</sup>	4,265	227,197		NEXTracker, Inc., Class A <sup>(a)*</sup>	3,731 136,293
Gentherm, Inc.	716	28,586		Northrop Grumman Corp. <sup>(a)</sup>	285 133,748
LCI Industries <sup>(a)</sup>	1,112	114,970		Otis Worldwide Corp. <sup>(a)</sup>	884 81,867
Phinia, Inc. <sup>(a)</sup>	2,779	133,864		Pentair PLC (Ireland)	1,482 149,148
Visteon Corp. <sup>(a)*</sup>	1,663	147,541		Powell Industries, Inc. <sup>(a)</sup>	192 42,557
		861,300		Primoris Services Corp. <sup>(a)</sup>	2,346 179,234
				Quanex Building Products Corp.	498 12,072
<b>Capital Goods — 8.1%</b>				Quanta Services, Inc. <sup>(a)</sup>	341 107,773
3M Co. <sup>(a)</sup>	1,572	202,929		Regal Rexnord Corp. <sup>(a)</sup>	190 29,475
Acuity Brands, Inc. <sup>(a)</sup>	303	88,515		Rocket Lab USA, Inc. <sup>(a)*</sup>	11,459 291,861
Alamo Group, Inc.	207	38,483		RTX Corp.	340 39,345
Allegion PLC (Ireland)	799	104,413		Shoals Technologies Group, Inc., Class A*	6,312 34,905
AMETEK, Inc. <sup>(a)</sup>	575	103,649		Snap-on, Inc. <sup>(a)</sup>	425 144,279
API Group Corp.	1,536	55,250		Stanley Black & Decker, Inc. <sup>(a)</sup>	1,938 155,602
Apogee Enterprises, Inc.	517	36,919		Tennant Co.	352 28,699
Applied Industrial Technologies, Inc.	250	59,868		Trane Technologies PLC (Ireland)	230 84,950
Armstrong World Industries, Inc.	262	37,028		Tutor Perini Corp.	1,588 38,430
Barnes Group, Inc.	723	34,169		Valmont Industries, Inc. <sup>(a)</sup>	825 253,003
Blue Bird Corp. <sup>(a)*</sup>	4,468	172,599		Westinghouse Air Brake Technologies Corp.	254 48,156
Builders FirstSource, Inc. <sup>(a)*</sup>	964	137,785		WW Grainger, Inc. <sup>(a)</sup>	126 132,810
Carlisle Cos., Inc. <sup>(a)</sup>	212	78,194			7,805,015
Caterpillar, Inc. <sup>(a)</sup>	409	148,369		<b>Commercial &amp; Professional Services — 2.3%</b>	
Chart Industries, Inc. <sup>(a)*</sup>	832	158,779		ABM Industries, Inc. <sup>(a)</sup>	434 22,212
Cummins, Inc. <sup>(a)</sup>	299	104,231		Automatic Data Processing, Inc. <sup>(a)</sup>	841 246,186
Deere & Co. <sup>(a)</sup>	245	103,806		Booz Allen Hamilton Holding Corp. <sup>(a)</sup>	1,022 131,531
DNOW, Inc.	1,449	18,851		BrightView Holdings, Inc.*	3,064 48,993
Dover Corp. <sup>(a)</sup>	761	142,764		Broadridge Financial Solutions, Inc. <sup>(a)</sup>	479 108,297
EMCOR Group, Inc. <sup>(a)</sup>	837	379,914		Cintas Corp. <sup>(a)</sup>	663 121,130
Emerson Electric Co. <sup>(a)</sup>	1,903	235,839		Dun & Bradstreet Holdings, Inc.	5,368 66,885
Federal Signal Corp. <sup>(a)</sup>	868	80,195		FTI Consulting, Inc.	237 45,298
GE Vernova, Inc. <sup>(a)</sup>	313	102,955		HNI Corp.	776 39,087
Generac Holdings, Inc. <sup>(a)*</sup>	1,811	280,796		ICF International, Inc.	394 46,969
General Dynamics Corp. <sup>(a)</sup>	899	236,878		Innodata, Inc. <sup>(a)*</sup>	893 35,291
General Electric Co. <sup>(a)</sup>	907	151,279		Jacobs Solutions, Inc. <sup>(a)</sup>	1,531 204,572
Gibraltar Industries, Inc.*	452	26,623		Korn Ferry <sup>(a)</sup>	1,330 89,709
Granite Construction, Inc. <sup>(a)</sup>	1,199	105,164		Leidos Holdings, Inc. <sup>(a)</sup>	951 137,001
Griffon Corp. <sup>(a)</sup>	1,329	94,718		Matthews International Corp., Class A	69 1,910
Hayward Holdings, Inc. <sup>(a)*</sup>	14,349	219,396		Maximus, Inc. <sup>(a)</sup>	1,590 118,694
Helios Technologies, Inc.	273	12,187		OPENLANE, Inc.*	2,598 51,544
Hillenbrand, Inc.	1,188	36,567		Parsons Corp. <sup>(a)*</sup>	1,674 154,427
IES Holdings, Inc.*	162	32,556		Pitney Bowes, Inc.	3,748 27,136
Illinois Tool Works, Inc. <sup>(a)</sup>	366	92,803		RB Global, Inc. (Canada)	68 6,134
Johnson Controls International PLC (Ireland)	3,872	305,617		Republic Services, Inc. <sup>(a)</sup>	658 132,377
Kennametal, Inc.	1,721	41,338		Steelcase, Inc., Class A	4,180 49,408
Kratos Defense & Security Solutions, Inc.*	1,431	37,750			
L3Harris Technologies, Inc. <sup>(a)</sup>	2,069	435,069			
Lennox International, Inc. <sup>(a)</sup>	207	126,125			
Lockheed Martin Corp. <sup>(a)</sup>	306	148,698			
Masco Corp. <sup>(a)</sup>	3,367	244,343			
MasTec, Inc. <sup>(a)*</sup>	856	116,536			
Middleby Corp. (The) <sup>(a)*</sup>	392	53,096			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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 — 1.8%</b>	
TransUnion <sup>(a)</sup> . . . . .	838	\$ 77,691		ADT, Inc. . . . .	4,691 \$ 32,415
UniFirst Corp. . . . .	248	42,430		Booking Holdings, Inc. <sup>(a)</sup> . . . . .	29 144,084
Veralto Corp. <sup>(a)</sup> . . . . .	1,745	177,728		Boyd Gaming Corp. . . . .	246 17,845
Waste Management, Inc. . . . .	66	13,318		Bright Horizons Family Solutions, Inc.* . . . . .	187 20,729
		2,195,958		Caesars Entertainment, Inc. <sup>(a)*</sup> . . . . .	3,034 101,396
<b>Consumer Discretionary Distribution &amp; Retail — 2.8%</b>				Cava Group, Inc. . . . .	157 17,710
Academy Sports & Outdoors, Inc. <sup>(a)</sup> . . . . .	1,642	94,464		Churchill Downs, Inc. <sup>(a)</sup> . . . . .	612 81,727
Amazon.com, Inc. <sup>(a)*</sup> . . . . .	3,459	758,870		Frontdoor, Inc. <sup>(a)</sup> . . . . .	1,555 85,012
AutoZone, Inc. <sup>(a)*</sup> . . . . .	41	131,282		Hyatt Hotels Corp., Class A <sup>(a)</sup> . . . . .	613 96,229
Bath & Body Works, Inc. . . . .	1,082	41,949		International Game Technology PLC (United Kingdom) . . . . .	3,955 69,845
Best Buy Co., Inc. . . . .	56	4,805		Jack in the Box, Inc. . . . .	697 29,023
CarMax, Inc. <sup>(a)*</sup> . . . . .	93	7,604		Life Time Group Holdings, Inc. <sup>(a)</sup> . . . . .	9,329 206,358
Chewy, Inc., Class A <sup>(a)*</sup> . . . . .	6,955	232,923		Papa John's International, Inc. <sup>(a)*</sup> . . . . .	1,181 48,504
eBay, Inc. <sup>(a)</sup> . . . . .	3,070	190,186		Perdoceo Education Corp. . . . .	722 19,111
Etsy, Inc. <sup>(a)*</sup> . . . . .	144	7,616		Red Rock Resorts, Inc., Class A . . . . .	651 30,102
Gap, Inc. (The) <sup>(a)</sup> . . . . .	4,966	117,347		Rush Street Interactive, Inc. <sup>(a)*</sup> . . . . .	16,580 227,478
Home Depot, Inc. (The) . . . . .	27	10,503		Shake Shack, Inc., Class A* . . . . .	473 61,395
LKQ Corp. <sup>(a)</sup> . . . . .	5,769	212,011		Strategic Education, Inc. . . . .	320 29,894
Lowe's Cos., Inc. <sup>(a)</sup> . . . . .	850	209,780		Texas Roadhouse, Inc. <sup>(a)</sup> . . . . .	679 122,512
Monro, Inc. . . . .	1,801	44,665		Wynn Resorts Ltd. <sup>(a)</sup> . . . . .	1,640 141,302
Nordstrom, Inc. <sup>(a)</sup> . . . . .	5,134	123,986		Yum! Brands, Inc. <sup>(a)</sup> . . . . .	1,394 187,019
ODP Corp. (The) <sup>(a)*</sup> . . . . .	1,231	27,993			1,769,690
Petco Health & Wellness Co., Inc.* . . . . .	7,820	29,794		<b>Consumer Staples Distribution &amp; Retail — 0.9%</b>	
Pool Corp. . . . .	91	31,025		Albertsons Cos., Inc., Class A <sup>(a)</sup> . . . . .	3,481 68,367
RealReal, Inc. (The)* . . . . .	1,478	16,155		Casey's General Stores, Inc. . . . .	31 12,283
Ross Stores, Inc. <sup>(a)</sup> . . . . .	639	96,661		Dollar General Corp. <sup>(a)</sup> . . . . .	1,522 115,398
Sally Beauty Holdings, Inc.* . . . . .	3,717	38,843		Dollar Tree, Inc. <sup>(a)*</sup> . . . . .	939 70,369
Shoe Carnival, Inc. . . . .	730	24,148		Fresh Market Holdings, Inc. (The), Escrow Shares <sup>(b)*</sup> . . . . .	14,027 —
TJX Cos., Inc. (The) <sup>(a)</sup> . . . . .	1,570	189,672		Sysco Corp. <sup>(a)</sup> . . . . .	2,316 177,081
Williams-Sonoma, Inc. <sup>(a)</sup> . . . . .	265	49,073		Target Corp. <sup>(a)</sup> . . . . .	1,842 249,001
		2,691,355		United Natural Foods, Inc.* . . . . .	1,500 40,965
<b>Consumer Durables &amp; Apparel — 1.8%</b>				Walgreens Boots Alliance, Inc. <sup>(a)</sup> . . . . .	10,557 98,497
Acushnet Holdings Corp. . . . .	493	35,042			831,961
Crocs, Inc. <sup>(a)*</sup> . . . . .	1,688	184,887		<b>Energy — 6.4%</b>	
Garmin Ltd. (Switzerland) . . . . .	588	121,281		Baytex Energy Corp. (Canada) . . . . .	87,571 225,933
G-III Apparel Group Ltd. . . . .	373	12,167		Borr Drilling Ltd. (Bermuda) . . . . .	7,427 28,965
Hanesbrands, Inc. . . . .	4,958	40,358		Canadian Natural Resources Ltd. (Canada) . . . . .	5,922 182,812
Hasbro, Inc. <sup>(a)</sup> . . . . .	3,187	178,185		Cenovus Energy, Inc. (Canada) . . . . .	13,935 211,115
Kontoor Brands, Inc. <sup>(a)</sup> . . . . .	1,067	91,133		ChampionX Corp. <sup>(a)</sup> . . . . .	4,718 128,282
Levi Strauss & Co., Class A . . . . .	1,053	18,217		Chevron Corp. <sup>(a)</sup> . . . . .	7,016 1,016,197
Mattel, Inc. <sup>(a)*</sup> . . . . .	1,151	20,407		CNX Resources Corp. <sup>(a)</sup> . . . . .	2,413 88,485
Mohawk Industries, Inc.* . . . . .	34	4,050		ConocoPhillips <sup>(a)</sup> . . . . .	2,306 228,686
NIKE, Inc., Class B <sup>(a)</sup> . . . . .	1,590	120,315		CONSOL Energy, Inc. <sup>(a)</sup> . . . . .	707 75,423
NVR, Inc.* . . . . .	8	65,431		Core Laboratories, Inc. . . . .	62 1,073
Peloton Interactive, Inc., Class A <sup>(a)*</sup> . . . . .	21,232	184,718		Coterra Energy, Inc. <sup>(a)</sup> . . . . .	7,238 184,859
Ralph Lauren Corp. <sup>(a)</sup> . . . . .	370	85,463		DHT Holdings, Inc. (Marshall Islands) . . . . .	1,239 11,510
Sonos, Inc.* . . . . .	501	7,535		Dorian LPG Ltd. (Marshall Islands) . . . . .	6,475 157,796
Tapestry, Inc. <sup>(a)</sup> . . . . .	1,118	73,039		DT Midstream, Inc. <sup>(a)</sup> . . . . .	746 74,175
Tempur Sealy International, Inc. <sup>(a)</sup> . . . . .	2,538	143,879		EOG Resources, Inc. <sup>(a)</sup> . . . . .	7,223 885,395
TopBuild Corp. <sup>(a)*</sup> . . . . .	287	89,355		Halliburton Co. <sup>(a)</sup> . . . . .	3,730 101,419
Under Armour, Inc., Class C . . . . .	8,208	61,232			
Wolverine World Wide, Inc. <sup>(a)</sup> . . . . .	6,023	133,711			
Worthington Enterprises, Inc. <sup>(a)</sup> . . . . .	2,489	99,834			
		1,770,239			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>Food, Beverage &amp; Tobacco — (Continued)</b>	
Hess Corp. <sup>(a)</sup>	650	\$ 86,457		J M Smucker Co. (The) <sup>(a)</sup>	1,022 \$ 112,543
Marathon Petroleum Corp. <sup>(a)</sup>	409	57,056		Kellanova <sup>(a)</sup>	2,605 210,927
Murphy Oil Corp. <sup>(a)</sup>	10,346	313,070		Keurig Dr Pepper, Inc. <sup>(a)</sup>	6,078 195,225
Nabors Industries Ltd. (Bermuda)	1,489	85,126		Kraft Heinz Co. (The) <sup>(a)</sup>	5,420 166,448
Northern Oil & Gas, Inc. <sup>(a)</sup>	7,690	285,760		Lancaster Colony Corp. <sup>(a)</sup>	225 38,956
NOV, Inc. <sup>(a)</sup>	15,221	222,227		Molson Coors Beverage Co., Class B	800 45,856
NPK International, Inc.*	347	2,661		Mondelez International, Inc., Class A <sup>(a)</sup>	3,219 192,271
Oceaneering International, Inc.	1,332	34,739		Monster Beverage Corp.	341 17,923
ONEOK, Inc. <sup>(a)</sup>	1,230	123,492		PepsiCo, Inc. <sup>(a)</sup>	1,178 179,127
Ovintiv, Inc. <sup>(a)</sup>	15,567	630,463		Philip Morris International, Inc. <sup>(a)</sup>	740 89,059
Peabody Energy Corp. <sup>(a)</sup>	7,898	165,384		Pilgrim's Pride Corp. <sup>(a)*</sup>	8,479 384,862
Phillips 66	478	54,459		Tyson Foods, Inc., Class A <sup>(a)</sup>	7,506 431,145
Schlumberger NV (Curacao)	2,694	103,288		Utz Brands, Inc.	2,006 31,414
SM Energy Co. <sup>(a)</sup>	2,304	89,303		Vita Coco Co., Inc. (The) <sup>(a)*</sup>	2,593 95,708
TechnipFMC PLC (United Kingdom)	807	23,355		Vital Farms, Inc.*	1,085 40,894
Tidewater, Inc.*	976	53,397		WK Kellogg Co.	1,143 20,563
Transocean Ltd. (Switzerland)	18,757	70,339			3,320,087
Valero Energy Corp. <sup>(a)</sup>	1,282	157,160			
Vermilion Energy, Inc. (Canada)	1,681	15,801			
Weatherford International PLC (Ireland)	199	14,254		<b>Health Care Equipment &amp; Services — 4.9%</b>	
		6,189,916		Addus HomeCare Corp. <sup>(a)*</sup>	711 89,124
<b>Financial Services — 2.3%</b>				Alcon AG (Switzerland)	484 41,087
Berkshire Hathaway, Inc., Class B <sup>(a)*</sup>	658	298,258		Amedisys, Inc.*	161 14,617
Blackrock, Inc. <sup>(a)</sup>	93	95,335		Avanos Medical, Inc.	1,480 23,562
Cboe Global Markets, Inc. <sup>(a)</sup>	445	86,953		Baxter International, Inc.	554 16,155
CME Group, Inc. <sup>(a)</sup>	831	192,983		Boston Scientific Corp.	371 33,138
Corpay, Inc. <sup>(a)*</sup>	736	249,077		Butterfly Network, Inc.*	2,385 7,441
Euronet Worldwide, Inc. <sup>(a)*</sup>	1,581	162,590		Cencora, Inc. <sup>(a)</sup>	552 124,023
FactSet Research Systems, Inc.	36	17,290		Centene Corp. <sup>(a)*</sup>	2,692 163,081
Fiserv, Inc. <sup>(a)*</sup>	1,134	232,946		Cigna Group (The) <sup>(a)</sup>	590 162,923
Franklin Resources, Inc. <sup>(a)</sup>	2,821	57,238		CVS Health Corp.	1,281 57,504
Global Payments, Inc. <sup>(a)</sup>	357	40,006		DaVita, Inc. <sup>(a)*</sup>	781 116,799
Intercontinental Exchange, Inc. <sup>(a)</sup>	758	112,950		DENTSPLY SIRONA, Inc. <sup>(a)</sup>	2,078 39,440
Morningstar, Inc. <sup>(a)</sup>	208	70,046		Edwards Lifesciences Corp. <sup>(a)</sup>	1,941 143,692
Nasdaq, Inc. <sup>(a)</sup>	1,383	106,920		Elevance Health, Inc. <sup>(a)</sup>	483 178,179
Payoneer Global, Inc.	2,470	24,799		Envista Holdings Corp. <sup>(a)*</sup>	4,743 91,492
PayPal Holdings, Inc. <sup>(a)*</sup>	2,192	187,087		GE HealthCare Technologies, Inc. <sup>(a)</sup>	2,793 218,357
S&P Global, Inc. <sup>(a)</sup>	192	95,622		GeneDx Holdings Corp.	909 69,866
Sezzle, Inc.	57	14,581		Globus Medical, Inc., Class A <sup>(a)*</sup>	2,742 226,791
T Rowe Price Group, Inc. <sup>(a)</sup>	814	92,055		HCA Healthcare, Inc.	226 67,834
Toast, Inc., Class A	1,514	55,185		Hologic, Inc. <sup>(a)*</sup>	5,977 430,882
		2,191,921		Humana, Inc. <sup>(a)</sup>	455 115,438
<b>Food, Beverage &amp; Tobacco — 3.4%</b>				ICU Medical, Inc. <sup>(a)*</sup>	2,151 333,771
Altria Group, Inc. <sup>(a)</sup>	3,303	172,714		Insulet Corp. <sup>(a)*</sup>	2 522
B&G Foods, Inc.	3,887	26,781		LivaNova PLC (United Kingdom)*	2,420 112,070
Brown-Forman Corp., Class B <sup>(a)</sup>	1,559	59,211		McKesson Corp.	105 59,841
Coca-Cola Co. (The) <sup>(a)</sup>	1,370	85,296		Medtronic PLC (Ireland)	2,041 163,035
Conagra Brands, Inc. <sup>(a)</sup>	2,762	76,645		Merit Medical Systems, Inc.	534 51,648
Constellation Brands, Inc., Class A <sup>(a)</sup>	415	91,715		Molina Healthcare, Inc. <sup>(a)*</sup>	651 189,473
Darling Ingredients, Inc. <sup>(a)*</sup>	4,911	165,452		Omniceil, Inc.*	1,328 59,123
Hain Celestial Group, Inc. (The)*	2,537	15,602		Pediatrix Medical Group, Inc.*	2,869 37,641
Ingredion, Inc. <sup>(a)</sup>	2,717	373,750		Phreesia, Inc.	895 22,518
				PROCEPT BioRobotics Corp.*	177 14,252
				ResMed, Inc. <sup>(a)</sup>	705 161,226
				Select Medical Holdings Corp.	488 9,199
				Solventum Corp. <sup>(a)*</sup>	593 39,174

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>	
STERIS PLC (Ireland) . . . . .	436	\$ 89,624		Kinross Gold Corp. (Canada) . . . . .	32,632 \$ 302,499
Stryker Corp. . . . .	133	47,887		Linde PLC (Ireland) . . . . .	425 177,935
Teleflex, Inc. <sup>(a)</sup> . . . . .	629	111,949		Louisiana-Pacific Corp. . . . .	444 45,976
Tenet Healthcare Corp. <sup>(a)*</sup> . . . . .	3,283	414,413		LyondellBasell Industries NV, Class A (Netherlands) . . . . .	2,126 157,898
Universal Health Services, Inc., Class B <sup>(a)</sup> . . . . .	760	136,359		Mativ Holdings, Inc. . . . .	1,949 21,244
Veeva Systems, Inc., Class A <sup>(a)*</sup> . . . . .	295	62,024		Minerals Technologies, Inc. . . . .	516 39,324
Zimmer Biomet Holdings, Inc. <sup>(a)</sup> . . . . .	1,304	137,741		New Gold, Inc. (Canada) <sup>*</sup> . . . . .	108,994 270,305
		4,684,915		NewMarket Corp. <sup>(a)</sup> . . . . .	140 73,969
				PPG Industries, Inc. <sup>(a)</sup> . . . . .	741 88,512
				Quaker Chemical Corp. <sup>(a)</sup> . . . . .	584 82,204
				Royal Gold, Inc. <sup>(a)</sup> . . . . .	742 97,833
				RPM International, Inc. . . . .	57 7,014
				Scotts Miracle-Gro Co. (The) <sup>(a)</sup> . . . . .	918 60,900
				Sensient Technologies Corp. . . . .	241 17,174
				Silgan Holdings, Inc. <sup>(a)</sup> . . . . .	2,510 130,645
				Southern Copper Corp. <sup>(a)</sup> . . . . .	1,414 128,858
				SunCoke Energy, Inc. . . . .	1,716 18,361
				Vulcan Materials Co. <sup>(a)</sup> . . . . .	733 188,550
					5,759,747
<b>Household &amp; Personal Products — 1.2%</b>				<b>Media &amp; Entertainment — 3.7%</b>	
Central Garden & Pet Co., Class A <sup>*</sup> . . . . .	689	22,771		Alphabet, Inc., Class A <sup>(a)</sup> . . . . .	2,940 556,542
Church & Dwight Co., Inc. . . . .	434	45,444		Bumble, Inc., Class A <sup>(a)*</sup> . . . . .	25,121 204,485
Clorox Co. (The) <sup>(a)</sup> . . . . .	1,001	162,572		Charter Communications, Inc., Class A <sup>(a)*</sup> . . . . .	366 125,454
Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	2,365	215,002		Comcast Corp., Class A <sup>(a)</sup> . . . . .	4,200 157,626
Coty, Inc., Class A <sup>(a)*</sup> . . . . .	11,591	80,673		Electronic Arts, Inc. <sup>(a)</sup> . . . . .	594 86,902
Edgewell Personal Care Co. . . . .	1,997	67,099		EverQuote, Inc., Class A <sup>*</sup> . . . . .	3,190 63,768
Energizer Holdings, Inc. . . . .	938	32,727		Fox Corp., Class A <sup>(a)</sup> . . . . .	2,953 143,457
Estee Lauder Cos., Inc. (The), Class A <sup>(a)</sup> . . . . .	2,369	177,628		IAC, Inc. <sup>(a)*</sup> . . . . .	2,404 103,709
Honest Co., Inc. (The) <sup>*</sup> . . . . .	2,821	19,550		Interpublic Group of Cos., Inc. (The) <sup>(a)</sup> . . . . .	3,701 103,702
Kimberly-Clark Corp. <sup>(a)</sup> . . . . .	1,394	182,670		John Wiley & Sons, Inc., Class A . . . . .	66 2,885
Oddity Tech Ltd., Class A (Israel) <sup>*</sup> . . . . .	1,524	64,039		Match Group, Inc. <sup>(a)*</sup> . . . . .	2,843 92,995
Procter & Gamble Co. (The) . . . . .	276	46,271		Meta Platforms, Inc., Class A <sup>(a)</sup> . . . . .	945 553,307
Reynolds Consumer Products, Inc. . . . .	715	19,298		Netflix, Inc. <sup>(a)*</sup> . . . . .	118 105,176
		1,135,744		News Corp., Class A <sup>(a)</sup> . . . . .	5,721 157,556
				Omnicom Group, Inc. <sup>(a)</sup> . . . . .	1,509 129,834
				ROBLOX Corp., Class A . . . . .	276 15,969
				Sirius XM Holdings, Inc. . . . .	106 2,417
				Sphere Entertainment Co. . . . .	1,433 57,779
				Spotify Technology SA (Luxembourg) <sup>*</sup> . . . . .	1,298 580,699
				TEGNA, Inc. . . . .	2,246 41,079
				Vimeo, Inc. . . . .	10,844 69,402
				Walt Disney Co. (The) <sup>(a)</sup> . . . . .	1,398 155,667
				Yelp, Inc. <sup>(a)*</sup> . . . . .	2,556 98,917
					3,609,327
<b>Materials — 6.0%</b>				<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.4%</b>	
Agnico Eagle Mines Ltd. (Canada) . . . . .	5,043	394,413		ACADIA Pharmaceuticals, Inc. . . . .	724 13,285
Alpha Metallurgical Resources, Inc. <sup>(a)*</sup> . . . . .	1,361	272,363		ADMA Biologics, Inc. <sup>(a)*</sup> . . . . .	10,764 184,603
AptarGroup, Inc. . . . .	170	26,707		Amneal Pharmaceuticals, Inc. . . . .	4,850 38,412
Ashland, Inc. <sup>(a)</sup> . . . . .	2,590	185,081		Amphastar Pharmaceuticals, Inc. <sup>(a)*</sup> . . . . .	2,030 75,374
Avery Dennison Corp. <sup>(a)</sup> . . . . .	397	74,291		Biogen, Inc. <sup>(a)*</sup> . . . . .	2,100 321,132
Avient Corp. <sup>(a)</sup> . . . . .	3,109	127,034		BioLife Solutions, Inc. . . . .	813 21,106
Axalta Coating Systems Ltd. (Bermuda) <sup>*</sup> . . . . .	3,081	105,432			
Balchem Corp. . . . .	136	22,167			
Ball Corp. <sup>(a)</sup> . . . . .	3,759	207,234			
Cabot Corp. <sup>(a)</sup> . . . . .	1,345	122,812			
Carpenter Technology Corp. <sup>(a)</sup> . . . . .	414	70,260			
CF Industries Holdings, Inc. . . . .	766	65,355			
Commercial Metals Co. <sup>(a)</sup> . . . . .	2,946	146,122			
Corteva, Inc. . . . .	304	17,316			
Crown Holdings, Inc. <sup>(a)</sup> . . . . .	3,579	295,947			
DuPont de Nemours, Inc. <sup>(a)</sup> . . . . .	4,488	342,210			
Eagle Materials, Inc. . . . .	108	26,650			
Eastman Chemical Co. <sup>(a)</sup> . . . . .	819	74,791			
Ecolab, Inc. <sup>(a)</sup> . . . . .	460	107,787			
Element Solutions, Inc. . . . .	727	18,488			
FMC Corp. <sup>(a)</sup> . . . . .	9,710	472,003			
Fortuna Mining Corp. (Canada) <sup>*</sup> . . . . .	43,402	186,195			
Freeport-McMoRan, Inc. <sup>(a)</sup> . . . . .	2,549	97,066			
Hudbay Minerals, Inc. (Canada) . . . . .	17,414	141,053			
Ingevity Corp. . . . .	896	36,512			
Innospec, Inc. . . . .	35	3,852			
International Paper Co. <sup>(a)</sup> . . . . .	3,928	211,405			

# GOTHAM NEUTRAL FUND

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

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>		
Charles River Laboratories International, Inc. <sup>(a)*</sup>	659	\$ 121,651
Collegium Pharmaceutical, Inc.	1,514	43,376
Elanco Animal Health, Inc. <sup>(a)*</sup>	34,528	418,134
Exelixis, Inc. <sup>(a)*</sup>	5,504	183,283
Fortrea Holdings, Inc. <sup>(a)*</sup>	8,886	165,724
Halozyne Therapeutics, Inc.	887	42,408
Harmony Biosciences Holdings, Inc. <sup>(a)*</sup>	3,181	109,458
Illumina, Inc. <sup>(a)*</sup>	900	120,267
Innoviva, Inc. <sup>(a)*</sup>	1,958	33,971
IQVIA Holdings, Inc. <sup>(a)*</sup>	806	158,387
Jazz Pharmaceuticals PLC (Ireland) <sup>(a)*</sup>	650	80,048
Johnson & Johnson <sup>(a)</sup>	2,026	293,000
Merck & Co., Inc. <sup>(a)</sup>	4,377	435,424
Mettler-Toledo International, Inc. <sup>(a)*</sup>	95	116,250
Pacira BioSciences, Inc.	2,410	45,404
Pfizer, Inc. <sup>(a)</sup>	4,947	131,244
QIAGEN NV (Netherlands)	5,806	258,541
Repligen Corp. <sup>(a)*</sup>	300	43,182
Revvity, Inc. <sup>(a)</sup>	2,961	330,477
Supernus Pharmaceuticals, Inc. <sup>(a)*</sup>	2,366	85,555
Thermo Fisher Scientific, Inc. <sup>(a)</sup>	266	138,381
United Therapeutics Corp. <sup>(a)*</sup>	138	48,692
Viatrix, Inc. <sup>(a)</sup>	18,838	234,533
		4,291,302
<b>Semiconductors &amp; Semiconductor Equipment — 4.1%</b>		
Advanced Micro Devices, Inc. <sup>(a)*</sup>	2,053	247,982
Ambarella, Inc. (Cayman Islands)	1,282	93,253
Analog Devices, Inc. <sup>(a)</sup>	67	14,235
Applied Materials, Inc. <sup>(a)</sup>	1,705	277,284
Axcelis Technologies, Inc. <sup>(a)*</sup>	1,412	98,656
Cirrus Logic, Inc. <sup>(a)*</sup>	3,268	325,427
GLOBALFOUNDRIES, Inc. (Cayman Islands) <sup>(a)*</sup>	1,663	71,359
Lam Research Corp. <sup>(a)</sup>	2,639	190,615
Marvell Technology, Inc. <sup>(a)</sup>	4,935	545,071
Micron Technology, Inc. <sup>(a)</sup>	2,572	216,460
MKS Instruments, Inc. <sup>(a)</sup>	568	59,294
Monolithic Power Systems, Inc. <sup>(a)</sup>	232	137,274
NXP Semiconductors NV (Netherlands)	224	46,558
ON Semiconductor Corp. <sup>(a)*</sup>	2,435	153,527
Penguin Solutions, Inc. (Cayman Islands) <sup>(a)*</sup>	1,146	21,992
Photronics, Inc.	2,372	55,884
Qorvo, Inc. <sup>(a)*</sup>	3,261	228,042
QUALCOMM, Inc. <sup>(a)</sup>	3,128	480,523
Semtech Corp. <sup>(a)*</sup>	4,688	289,953
SiTime Corp.	160	34,325
Skyworks Solutions, Inc. <sup>(a)</sup>	2,121	188,090

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Semiconductors &amp; Semiconductor Equipment — (Continued)</b>		
Texas Instruments, Inc.	293	\$ 54,940
Universal Display Corp. <sup>(a)</sup>	693	101,317
		3,932,061
<b>Software &amp; Services — 5.3%</b>		
Accenture PLC, Class A (Ireland)	84	29,550
ACI Worldwide, Inc. <sup>(a)*</sup>	3,775	195,960
Alarm.com Holdings, Inc. <sup>(a)*</sup>	2,126	129,261
Amdocs Ltd. (Guernsey)	227	19,327
Appfolio, Inc., Class A	209	51,564
ASGN, Inc.	497	41,420
AvePoint, Inc.	1,437	23,725
Blackbaud, Inc.	223	16,484
BlackLine, Inc. <sup>(a)*</sup>	4,114	249,967
Blend Labs, Inc., Class A	10,221	43,030
Box, Inc., Class A <sup>(a)*</sup>	1,245	39,342
Cadence Design Systems, Inc. <sup>(a)*</sup>	366	109,968
Clearwater Analytics Holdings, Inc., Class A <sup>(a)*</sup>	7,031	193,493
Commvault Systems, Inc.	194	29,277
DoubleVerify Holdings, Inc. <sup>(a)*</sup>	10,592	203,472
DXC Technology Co. <sup>(a)*</sup>	7,492	149,690
EPAM Systems, Inc.	189	44,192
Fair Isaac Corp. <sup>(a)</sup>	43	85,610
Fortinet, Inc. <sup>(a)*</sup>	2,909	274,842
Gartner, Inc.	124	60,074
Gen Digital, Inc. <sup>(a)</sup>	5,045	138,132
Gitlab, Inc., Class A	1,096	61,760
Guidewire Software, Inc. <sup>(a)*</sup>	290	48,888
Informatica, Inc., Class A <sup>(a)*</sup>	3,650	94,645
InterDigital, Inc. <sup>(a)</sup>	72	13,948
Microsoft Corp. <sup>(a)</sup>	841	354,482
NCR Voyix Corp. <sup>(a)*</sup>	5,929	82,057
Okta, Inc. <sup>(a)*</sup>	938	73,914
Palo Alto Networks, Inc. <sup>(a)*</sup>	1,602	291,500
Pegasystems, Inc. <sup>(a)</sup>	909	84,719
Procore Technologies, Inc. <sup>(a)*</sup>	1,067	79,950
Progress Software Corp. <sup>(a)</sup>	1,279	83,327
Q2 Holdings, Inc. <sup>(a)*</sup>	2,407	242,265
Qualys, Inc. <sup>(a)*</sup>	832	116,663
Rapid7, Inc. <sup>(a)*</sup>	2,482	99,851
Roper Technologies, Inc. <sup>(a)</sup>	343	178,309
Salesforce, Inc. <sup>(a)</sup>	286	95,618
ServiceNow, Inc. <sup>(a)*</sup>	303	321,216
Smartsheet, Inc., Class A <sup>(a)*</sup>	683	38,269
Teradata Corp.	1,738	54,139
Twilio, Inc., Class A <sup>(a)*</sup>	3,922	423,890
VeriSign, Inc. <sup>(a)*</sup>	356	73,678
Yext, Inc.	3,342	21,255
		5,062,723
<b>Technology Hardware &amp; Equipment — 3.5%</b>		
Amphenol Corp., Class A <sup>(a)</sup>	1,356	94,174
Arista Networks, Inc. <sup>(a)*</sup>	1,203	132,968
Bel Fuse, Inc., Class B	180	14,845
Benchmark Electronics, Inc. <sup>(a)</sup>	2,067	93,842
CompuSecure, Inc., Class A	1,269	19,454
Corning, Inc.	368	17,487

# GOTHAM NEUTRAL FUND

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

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Technology Hardware &amp; Equipment — (Continued)</b>		
Daktronics, Inc. . . . .	122	\$ 2,057
Dell Technologies, Inc., Class C <sup>(a)</sup> . . . . .	2,641	304,349
ePlus, Inc. . . . .	895	66,123
F5, Inc. <sup>(a)*</sup> . . . . .	579	145,601
Hewlett Packard Enterprise Co. <sup>(a)</sup> . . . . .	15,177	324,029
HP, Inc. <sup>(a)</sup> . . . . .	3,495	114,042
Itron, Inc. <sup>(a)*</sup> . . . . .	2,511	272,644
Juniper Networks, Inc. . . . .	1,350	50,558
Knowles Corp. . . . .	1,093	21,783
Motorola Solutions, Inc. <sup>(a)</sup> . . . . .	93	42,987
Napco Security Technologies, Inc. . . . .	524	18,633
NetApp, Inc. <sup>(a)</sup> . . . . .	1,385	160,771
PAR Technology Corp. <sup>(a)*</sup> . . . . .	1,733	125,937
Plexus Corp. <sup>(a)</sup> . . . . .	691	108,128
Rogers Corp. <sup>(a)*</sup> . . . . .	725	73,667
ScanSource, Inc. . . . .	1,399	66,383
Seagate Technology Holdings PLC (Ireland) . . . . .	1,937	167,182
TE Connectivity PLC (Ireland) . . . . .	758	108,371
Teledyne Technologies, Inc. <sup>(a)*</sup> . . . . .	298	138,311
Ubiquiti, Inc. . . . .	42	13,941
Western Digital Corp. <sup>(a)*</sup> . . . . .	2,374	141,562
Zebra Technologies Corp., Class A <sup>(a)*</sup> . . . . .	1,274	492,044
		<u>3,331,873</u>
<b>Telecommunication Services — 0.9%</b>		
AT&T, Inc. <sup>(a)</sup> . . . . .	6,082	138,487
BCE, Inc. (Canada) . . . . .	7,805	180,920
Gogo, Inc. . . . .	1,973	15,962
IDT Corp., Class B . . . . .	14	665
Iridium Communications, Inc. <sup>(a)</sup> . . . . .	4,751	137,874
TELUS Corp. (Canada) . . . . .	8,183	110,961
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	731	161,354
Verizon Communications, Inc. <sup>(a)</sup> . . . . .	3,004	120,130
		<u>866,353</u>
<b>Transportation — 2.1%</b>		
Canadian Pacific Kansas City Ltd. (Canada) . . . . .	899	65,061
CSX Corp. <sup>(a)</sup> . . . . .	4,438	143,214
Delta Air Lines, Inc. <sup>(a)</sup> . . . . .	2,901	175,510
FedEx Corp. <sup>(a)</sup> . . . . .	628	176,675
Forward Air Corp. <sup>(a)*</sup> . . . . .	3,515	113,359
Genco Shipping & Trading Ltd. (Marshall Islands) . . . . .	1,254	17,481
Golden Ocean Group Ltd. (Bermuda) . . . . .	5,264	47,165
Heartland Express, Inc. . . . .	1,222	13,711
JB Hunt Transport Services, Inc. <sup>(a)</sup> . . . . .	2,276	388,422
Lyft, Inc., Class A . . . . .	1,242	16,022
Matson, Inc. . . . .	196	26,429
Schneider National, Inc., Class B . . . . .	302	8,843
SkyWest, Inc. <sup>(a)*</sup> . . . . .	3,643	364,774
Uber Technologies, Inc. <sup>(a)*</sup> . . . . .	1,766	106,525
Union Pacific Corp. <sup>(a)</sup> . . . . .	523	119,265

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Transportation — (Continued)</b>		
United Parcel Service, Inc., Class B <sup>(a)</sup> . . . . .	533	\$ 67,211
Werner Enterprises, Inc. <sup>(a)</sup> . . . . .	3,860	138,651
		<u>1,988,318</u>
<b>Utilities — 3.2%</b>		
American Water Works Co., Inc. . . . .	466	58,012
Atmos Energy Corp. . . . .	273	38,021
Brookfield Renewable Corp. (Canada) . . . . .	6,583	182,086
Constellation Energy Corp. <sup>(a)</sup> . . . . .	1,921	429,747
Dominion Energy, Inc. <sup>(a)</sup> . . . . .	15,752	848,403
National Fuel Gas Co. <sup>(a)</sup> . . . . .	3,711	225,183
NRG Energy, Inc. <sup>(a)</sup> . . . . .	1,846	166,546
Southern Co. (The) <sup>(a)</sup> . . . . .	3,252	267,705
Southwest Gas Holdings, Inc. <sup>(a)</sup> . . . . .	1,819	128,621
Talen Energy Corp. <sup>(a)*</sup> . . . . .	3,231	650,950
Vistra Corp. <sup>(a)</sup> . . . . .	589	81,205
		<u>3,076,479</u>
<b>TOTAL COMMON STOCKS</b>		
(Cost \$66,036,984) . . . . .		<u>67,366,284</u>
<b>OTHER ASSETS IN EXCESS OF</b>		
<b>LIABILITIES - 30.0%</b> . . . . .		<u>28,820,311</u>
<b>NET ASSETS - 100.0%</b> . . . . .		<u>\$ 96,186,595</u>

- (a) Security position is either entirely or partially designated as collateral for total return swaps.
- (b) Security is fair valued by the Fund's adviser, in its role as valuation designee, in accordance with the policies established by the Board of Trustees.
- \* Non-income producing.

PLC Public Limited Company

# GOTHAM NEUTRAL FUND

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

The portfolio matures between August 29, 2025 and September 17, 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 (45.3)% of net assets as of December 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	01/12/29	33	\$ 992	\$ 1,049	\$ 225
Dana, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,032	10,944	11,930	1,454
Dorman Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	52	4,669	6,737	2,211
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	09/13/29	6,096	64,904	60,350	(2,492)
General Motors Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,048	207,444	215,637	15,406
Gentherm, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	412	16,845	16,449	135
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	704	76,336	72,787	(470)
Phinia, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,730	85,615	83,334	616
Standard Motor Products, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	57	1,761	1,766	55
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	511	50,597	45,336	(3,654)
XPEL, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	66	2,648	2,636	67
					14,741	522,755	518,011	13,553
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	435	44,375	56,154	13,953
Acuity Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	466	140,910	136,133	(294)
Alamo Group, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	155	29,872	28,816	(110)
Allegion PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	157	22,150	20,517	(858)
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	167	27,169	30,103	3,902
API Group Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	149	4,746	5,360	760
Apogee Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	350	24,913	24,994	926
Applied Industrial Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	379	93,085	90,759	634
Armstrong World Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	128	18,197	18,090	483
Atkore, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	757	63,602	63,172	1,591
Barnes Group, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	527	24,788	24,906	902
Blue Bird Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,382	61,230	53,387	(5,898)
BlueLinx Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	19	2,000	1,941	—
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,386	228,380	198,101	(23,009)
Carlisle Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	525	212,628	193,641	(12,167)
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	176	66,884	63,846	(913)
Chart Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	481	73,623	91,794	20,511
CSW Industrials, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	126	45,974	44,453	(62)
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	125	34,000	43,575	11,261

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	112	\$ 43,259	\$ 47,454	\$ 5,855
DNOW, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,381	19,332	17,967	(755)
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	183	30,682	34,331	4,894
EMCOR Group, Inc. .	USFF +0.250%	Weekly	MS	09/13/29	343	167,612	155,688	(6,569)
Emerson Electric Co..	USFF +0.250%	Weekly	MS	09/13/29	813	103,399	100,755	954
Federal Signal Corp. .	USFF +0.250%	Weekly	MS	03/12/29	300	25,449	27,717	3,109
GE Vernova, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	75	11,892	24,670	13,170
Generac Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,196	362,424	340,490	(10,395)
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	533	153,669	140,440	(8,000)
General Electric Co. .	USFF +0.250%	Weekly	MS	01/12/29	2,693	446,266	449,165	18,148
Gibraltar Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	253	15,811	14,902	(411)
Gorman-Rupp Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	6	228	228	2
Granite Construction, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	586	50,279	51,398	2,811
Griffon Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	349	16,154	24,873	10,181
Hayward Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	5,024	76,999	76,817	2,265
HEICO Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	214	50,966	50,876	1,529
Helios Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	285	13,994	12,722	(831)
Hillenbrand, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,106	35,321	34,043	(26)
IES Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	290	68,348	58,278	(7,898)
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	268	67,437	67,954	3,666
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,933	241,691	231,502	(1,329)
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,520	37,482	36,510	386
Kratos Defense & Security Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	520	13,768	13,718	383
L3Harris Technologies, Inc. .	USFF +0.250%	Weekly	MS	09/13/29	1,401	322,428	294,602	(17,029)
Lennox International, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	70	42,371	42,651	1,707
Lindsay Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	28	3,369	3,313	46
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	419	202,355	203,609	9,513
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,149	85,688	83,383	1,299
MasTec, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	309	26,476	42,067	16,430
Middleby Corp. (The). .	USFF +0.250%	Weekly	MS	07/11/28	222	28,954	30,070	2,033
MRC Global, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	768	9,787	9,815	334

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
MSC Industrial Direct Co., Inc., Class A . . .	USFF +0.250%	Weekly	MS	03/12/29	422	\$ 32,097	\$ 31,519	\$ 612
Mueller Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	118	9,274	9,364	392
Mueller Water Products, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,975	114,222	111,938	1,451
NEXTracker, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,502	166,570	164,458	3,189
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	280	139,671	131,401	(2,866)
Otis Worldwide Corp..	USFF +0.250%	Weekly	MS	09/13/29	597	58,168	55,288	(980)
Pentair PLC (Ireland) .	USFF +0.250%	Weekly	MS	03/12/29	732	69,291	73,668	6,633
Powell Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	802	180,730	177,763	2,850
Primoris Services Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,085	87,483	82,894	(1,721)
Proto Labs, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	25	981	977	22
Quanex Building Products Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	305	8,495	7,393	(805)
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	142	34,523	44,879	11,491
Regal Rexnord Corp. .	USFF +0.250%	Weekly	MS	01/12/29	128	18,755	19,857	1,807
REV Group, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,250	40,937	39,838	257
Rocket Lab USA, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	5,702	48,581	145,230	98,191
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	117	13,830	13,539	145
Shoals Technologies Group, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	3,916	19,253	21,655	3,010
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	134	35,835	45,490	12,054
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,418	122,670	113,851	(3,766)
Sterling Infrastructure, Inc. .	USFF +0.250%	Weekly	MS	09/13/29	188	32,497	31,669	202
Tennant Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	88	7,333	7,175	188
Toro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,745	141,554	139,775	2,992
Trane Technologies PLC (Ireland). . . . .	USFF +0.250%	Weekly	MS	01/12/29	508	190,617	187,630	3,362
Tutor Perini Corp. . . .	USFF +0.250%	Weekly	MS	01/12/29	739	15,926	17,884	2,460
Valmont Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	278	80,851	85,254	7,249

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Westinghouse Air Brake Technologies Corp. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	75	\$ 14,953	\$ 14,219	\$ (261)
WW Grainger, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/06/26	95	95,041	100,135	8,459
					<u>64,605</u>	<u>5,772,554</u>	<u>5,786,493</u>	<u>213,701</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	162	49,035	47,422	194
Booz Allen Hamilton Holding Corp. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	1,581	213,345	203,475	(3,068)
BrightView Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	922	12,428	14,743	2,706
Broadridge Financial Solutions, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	133	28,679	30,070	2,452
Cintas Corp. . . . . USFF -0.250%								
		Weekly	MS	01/07/27	522	102,231	95,369	(3,422)
Conduent, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	703	2,977	2,840	(47)
CSG Systems International, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	124	6,356	6,338	179
Dun & Bradstreet Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	1,731	16,672	21,568	5,573
FTI Consulting, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	65	13,703	12,423	(848)
HNI Corp. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	395	20,296	19,896	334
ICF International, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	300	38,628	35,763	(1,612)
Innodata, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	1,145	44,546	45,250	2,118
Jacobs Solutions, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	498	59,907	66,543	8,682
Korn Ferry . . . . . USFF +0.250%								
		Weekly	MS	03/12/29	468	32,630	31,567	246
Leidos Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	1,129	154,621	162,644	13,415
Matthews International Corp., Class A. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	144	4,172	3,986	(56)
Maximus, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	871	68,387	65,020	(1,086)
OPENLANE, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	773	13,660	15,336	2,107
Parsons Corp. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	565	57,373	52,121	(3,429)
Pitney Bowes, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	1,908	14,765	13,814	(470)
RB Global, Inc. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/05/26	150	11,487	13,532	2,369
Republic Services, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	211	42,505	42,449	1,333
Steelcase, Inc., Class A. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	1,335	16,158	15,780	573
TransUnion. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	372	38,395	34,488	(2,651)
UniFirst Corp. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	166	29,878	28,401	(493)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	602	\$ 54,876	\$ 61,314	\$ 8,329
Waste Management, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	446	94,451	89,998	(1,449)
					<u>17,421</u>	<u>1,242,161</u>	<u>1,232,150</u>	<u>31,979</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,001	136,709	149,619	19,027
Academy Sports & Outdoors, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	673	32,038	38,718	7,769
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	439	77,790	96,312	20,995
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	26	84,232	83,252	1,698
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	46	3,723	3,947	457
Camping World Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,551	33,378	32,695	320
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	563	40,603	46,031	6,716
Carvana Co. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,040	225,379	211,494	(6,711)
Chewy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,953	53,514	65,406	13,591
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,474	85,431	91,314	9,185
Etsy, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,495	78,224	79,071	3,333
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,233	238,929	234,376	3,053
Gap, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,997	113,538	118,079	8,633
GigaCloud Technology, Inc., Class A (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	938	16,705	17,372	1,193
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	57	23,339	22,172	(421)
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,918	72,270	70,487	1,067
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	278	66,829	68,610	4,280
Monro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	496	12,183	12,301	889
Nordstrom, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,121	46,552	51,222	6,648
ODP Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	405	10,990	9,210	(1,436)
Petco Health & Wellness Co., Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,701	23,166	21,721	(712)
Pool Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	193	66,389	65,801	1,549
RealReal, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	8,127	78,595	88,828	12,731
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	424	59,853	64,138	6,391
Sally Beauty Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,450	52,779	46,503	(4,600)
Shoe Carnival, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	295	11,153	9,759	(1,035)
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,214	147,310	146,663	4,117

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	113	\$ 39,686	\$ 49,147	\$ 11,387
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	170	20,424	31,481	11,870
					<u>44,391</u>	<u>1,951,711</u>	<u>2,025,729</u>	<u>141,984</u>
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	157	9,726	11,160	1,772
Crocs, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	503	51,804	55,094	4,934
Ethan Allen Interiors, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	45	1,259	1,265	41
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	167	23,163	34,445	12,705
G-III Apparel Group Ltd. . . . .	USFF +0.250%	Weekly	MS	09/13/29	240	7,170	7,829	882
Hanesbrands, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,910	50,436	48,107	(727)
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,439	196,337	192,275	3,585
Helen of Troy Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	487	30,135	29,137	(43)
Kontoor Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,779	155,847	151,944	1,176
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,293	12,392	12,413	411
Levi Strauss & Co., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	277	4,830	4,792	123
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	608	10,495	10,780	614
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	160	19,663	19,061	19
NIKE, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,133	87,719	85,734	1,127
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1	8,233	8,179	203
Peloton Interactive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	13,620	63,188	118,494	57,314
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	240	52,182	55,435	5,393
Sonos, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	950	11,945	14,288	2,718
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,107	69,745	72,320	4,826
Tempur Sealy International, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,298	68,237	73,584	7,537
TopBuild Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	439	142,100	136,678	(900)
Under Armour, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	03/12/29	5,216	39,274	38,911	883
Wolverine World Wide, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,882	135,002	130,580	(127)
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	696	34,746	27,917	(5,364)
					<u>45,647</u>	<u>1,285,628</u>	<u>1,340,422</u>	<u>99,102</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Booking Holdings, Inc.	USFF +0.250%	Weekly	MS	07/08/27	20	\$ 101,700	\$ 99,368	\$ 973
Boyd Gaming Corp.	USFF +0.250%	Weekly	MS	09/13/29	85	6,244	6,166	130
Bright Horizons Family Solutions, Inc.	USFF +0.250%	Weekly	MS	03/12/29	114	14,080	12,637	(1,000)
Caesars Entertainment, Inc.	USFF +0.250%	Weekly	MS	09/13/29	1,014	38,739	33,888	(3,622)
Carnival Corp. (Panama)	USFF +0.250%	Weekly	MS	09/13/29	27,519	708,041	685,774	281
Cava Group, Inc.	USFF +0.250%	Weekly	MS	03/12/29	93	11,153	10,490	(313)
Churchill Downs, Inc.	USFF +0.250%	Weekly	MS	09/13/29	221	30,671	29,512	(113)
Domino's Pizza, Inc.	USFF +0.250%	Weekly	MS	09/13/29	1	421	420	7
Expedia Group, Inc.	USFF +0.250%	Weekly	MS	09/13/29	141	25,451	26,273	1,662
Frontdoor, Inc.	USFF +0.250%	Weekly	MS	07/11/28	452	19,021	24,711	6,290
Hyatt Hotels Corp., Class A	USFF +0.250%	Weekly	MS	01/12/29	309	42,099	48,507	7,836
International Game Technology PLC (United Kingdom)	USFF +0.250%	Weekly	MS	01/12/29	1,001	20,450	17,678	(1,757)
Jack in the Box, Inc.	USFF +0.250%	Weekly	MS	03/12/29	285	12,214	11,867	114
Life Time Group Holdings, Inc.	USFF +0.250%	Weekly	MS	03/12/29	5,308	122,767	117,413	(1,449)
McDonald's Corp.	USFF +0.250%	Weekly	MS	09/13/29	285	82,572	82,619	2,672
Monarch Casino & Resort, Inc.	USFF -0.250%	Weekly	MS	01/07/27	117	9,328	9,231	195
Papa John's International, Inc.	USFF +0.250%	Weekly	MS	03/12/29	2,407	100,253	98,856	1,979
Perdoceo Education Corp.	USFF +0.250%	Weekly	MS	01/12/29	209	4,337	5,532	1,378
Red Rock Resorts, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	253	12,765	11,699	(602)
Rush Street Interactive, Inc.	USFF +0.250%	Weekly	MS	01/12/29	5,304	53,228	72,771	21,234
Shake Shack, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	257	31,197	33,359	3,151
Strategic Education, Inc.	USFF +0.250%	Weekly	MS	01/12/29	97	9,947	9,062	(456)
Texas Roadhouse, Inc.	USFF +0.250%	Weekly	MS	09/13/29	936	175,656	168,882	(1,068)
Wynn Resorts Ltd.	USFF +0.250%	Weekly	MS	01/12/29	615	55,924	52,988	(974)
Xponential Fitness, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	80	1,044	1,076	60
Yum! Brands, Inc.	USFF +0.250%	Weekly	MS	03/12/29	588	79,196	78,886	2,526
					47,711	1,768,498	1,749,665	39,134

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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</b>								
Casey's General Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	498	\$ 206,362	\$ 197,323	\$ (2,471)
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	285	274,856	261,137	(4,970)
Dollar General Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	577	47,362	43,748	(1,932)
Dollar Tree, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,369	311,743	327,413	25,595
Sprouts Farmers Market, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,396	179,318	177,390	3,779
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	741	56,007	56,657	2,710
Target Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	732	102,227	98,952	1,862
United Natural Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,516	67,029	68,712	3,813
Walgreens Boots Alliance, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,213	39,816	29,977	(7,298)
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,916	174,787	173,111	4,054
Weis Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	56	3,883	3,792	29
					<u>16,299</u>	<u>1,463,390</u>	<u>1,438,212</u>	<u>25,171</u>
<b>Energy</b>								
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	09/13/29	105	4,280	4,307	202
Baytex Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	63,027	165,934	162,610	2,403
Borr Drilling Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,148	17,722	12,277	(4,528)
Cactus, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	527	30,208	30,756	1,505
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	11,117	343,448	343,182	12,033
Cenovus Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	9,225	143,012	139,759	1,995
ChampionX Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,122	88,304	84,887	(530)
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,661	544,398	530,259	6,340
CNX Resources Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,243	82,524	82,251	2,350
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,179	118,699	116,921	2,367
CONSOL Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,436	156,611	153,192	1,343
Core Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	175	3,179	3,029	(54)
Coterra Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,325	82,322	84,921	6,051
DHT Holdings, Inc. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,102	37,445	38,108	1,850
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,998	71,055	48,691	(13,762)
DT Midstream, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	305	24,029	30,326	7,437
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,125	396,107	383,063	126

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,867	\$ 83,301	\$ 77,954	\$ (2,494)
Hess Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	942	124,082	125,295	5,227
HF Sinclair Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,761	60,915	61,723	2,743
Marathon Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	141	20,400	19,670	175
Murphy Oil Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,954	100,174	89,388	(6,475)
Nabors Industries Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	591	43,461	33,787	(8,294)
Northern Oil & Gas, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	6,627	260,705	246,259	(3,628)
NOV, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	6,199	99,022	90,505	(5,009)
NPK International, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	485	3,747	3,720	87
Oceaneering International, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,755	44,610	45,770	2,576
ONEOK, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	908	91,595	91,163	(7,949)
Ovintiv, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	7,514	315,702	304,317	299
Patterson-UTI Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	10,700	80,228	88,382	10,911
Peabody Energy Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	3,675	86,664	76,955	(6,954)
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	09/13/29	292	36,376	33,268	(1,735)
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,443	94,433	93,665	2,418
SM Energy Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	937	36,093	36,318	1,510
Targa Resources Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	382	68,576	68,187	1,443
TechnipFMC PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	317	6,159	9,174	3,301
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	910	47,090	49,786	4,190
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	15,866	66,425	59,498	(4,817)
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	533	73,901	65,340	(5,840)
Vermilion Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,777	25,705	26,104	1,399
Weatherford International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	355	25,560	25,429	695
					<u>183,751</u>	<u>4,204,201</u>	<u>4,070,196</u>	<u>10,907</u>
<b>Financial Services</b>								
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/29/25	181	51,335	82,044	32,338
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	33	23,433	33,829	11,305
Block, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	556	47,888	47,254	886
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	838	161,785	163,745	7,803

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	248	\$ 50,228	\$ 57,593	\$ 11,513
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,276	447,897	431,824	(1,811)
Euronet Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	529	52,375	54,402	3,690
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	41	19,792	19,691	525
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	520	108,289	106,818	1,973
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	863	19,060	17,510	1,485
Global Payments, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	244	26,205	27,343	1,986
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	506	78,679	75,399	(648)
Morningstar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	72	20,412	24,247	4,530
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	598	44,292	46,231	3,491
Open Lending Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	64	373	382	16
Payoneer Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	640	2,898	6,426	3,615
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,274	87,962	108,736	23,570
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	96	46,891	47,811	2,484
Sezzle, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	389	111,642	99,506	(8,584)
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	233	23,381	26,350	6,637
Toast, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	724	28,765	26,390	(1,464)
					<u>9,925</u>	<u>1,453,582</u>	<u>1,503,531</u>	<u>105,340</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,030	45,790	53,859	13,074
B&G Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,155	10,550	7,958	(1,218)
Brown-Forman Corp., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	616	25,808	23,396	(1,432)
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,721	109,194	107,149	3,577
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,168	169,644	171,162	7,702
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	201	47,681	44,421	(1,776)
Darling Ingredients, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	4,386	151,536	147,764	1,050
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,009	256,034	255,654	7,771
Hain Celestial Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	649	4,507	3,991	(378)
Ingredion, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,108	145,293	152,416	12,585
J M Smucker Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,080	124,310	118,930	(1,426)
Kellanova. . . . .	USFF +0.250%	Weekly	MS	07/11/28	858	54,394	69,472	18,150
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,911	65,475	61,381	(1,519)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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	01/12/29	1,542	\$ 49,850	\$ 47,355	\$ 208
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	01/10/28	88	16,386	15,236	(315)
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	08/29/25	413	22,973	23,673	1,767
Monster Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,356	89,900	80,994	(5,410)
National Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	228	12,216	11,984	152
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	66	2,863	2,816	39
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	654	107,485	99,447	(3,683)
Pilgrim's Pride Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	556	70,166	66,915	(343)
Tyson Foods, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	03/12/29	3,495	166,571	158,638	(2,632)
Utz Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,057	186,418	175,594	(3,456)
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	478	7,790	7,485	(1)
Vital Farms, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	759	17,852	28,015	10,726
WK Kellogg Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	715	21,630	26,948	6,002
					1,563	28,070	28,118	1,008
					<u>39,862</u>	<u>2,010,386</u>	<u>1,990,771</u>	<u>60,222</u>
<b>Health Care Equipment &amp; Services</b>								
Addus HomeCare Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	141	17,663	17,674	568
Alcon AG (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	20	1,886	1,698	(750)
Align Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	543	113,480	113,221	3,351
Amedisys, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	251	21,430	22,788	2,035
Astrana Health, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	140	4,684	4,414	(126)
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	630	12,275	10,030	(1,860)
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,558	46,491	45,431	416
Boston Scientific Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	801	71,829	71,545	1,999
Butterfly Network, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	3,770	12,652	11,762	(492)
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	741	168,617	166,488	3,482
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,044	65,292	63,246	28
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,049	297,231	289,671	2,191
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	7,251	334,638	325,497	1,661

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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	03/12/29	222	\$ 33,156	\$ 33,200	\$ 1,095
DENTSPLY SIRONA, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,631	39,587	30,956	(6,968)
Edwards Lifesciences Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	827	58,901	61,223	4,192
Elevance Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	231	101,593	85,216	(12,726)
Envista Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,347	40,111	45,274	6,435
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,391	107,985	108,748	4,282
GeneDx Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	256	10,644	19,676	9,366
Globus Medical, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,447	120,325	119,681	3,184
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	155	50,594	46,523	(2,374)
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,348	177,121	169,267	(2,217)
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	467	124,075	118,483	(1,138)
ICU Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	718	116,236	111,412	(1,127)
Insulet Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	181	48,474	47,254	319
LivaNova PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,559	75,751	72,197	(1,146)
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	70	41,824	39,894	(577)
Medtronic PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	389	30,152	31,073	2,368
Merit Medical Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	161	14,490	15,572	1,538
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	264	78,680	76,837	658
Omnicell, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	385	10,721	17,140	6,755
Paragon 28, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	29	294	300	10
Pediatrix Medical Group, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,497	19,297	19,641	953
Phreesia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	249	5,452	6,265	982
PROCEPT BioRobotics Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	72	6,642	5,797	(638)
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	348	67,490	79,584	14,606
Select Medical Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,376	26,459	25,938	316
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	360	22,732	23,782	1,769
STERIS PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	237	51,816	48,718	(1,226)
Stryker Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	122	44,270	43,926	1,163
Teleflex, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	179	42,073	31,858	(8,820)
Tenet Healthcare Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,420	179,352	179,247	5,603

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	307	\$ 154,154	\$ 155,299	\$ 5,198
Universal Health Services, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	238	40,367	42,702	3,563
US Physical Therapy, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	21	1,890	1,863	28
Veeva Systems, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,930	648,272	616,033	(11,595)
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	803	85,402	84,821	2,387
					43,176	3,844,550	3,758,865	38,721
<b>Household &amp; Personal Products</b>								
Central Garden & Pet Co., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	239	7,355	7,899	773
Church & Dwight Co., Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	129	13,082	13,508	874
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	336	54,511	54,570	1,790
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	657	57,356	59,728	4,899
Coty, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	3,767	29,997	26,218	(2,828)
Edgewell Personal Care Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	640	23,340	21,504	(914)
Energizer Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,479	53,811	51,602	(444)
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	397	25,300	29,767	5,381
Honest Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	7,440	52,484	51,559	742
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	513	65,503	67,224	6,374
Oddity Tech Ltd., Class A (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	454	15,301	19,077	4,258
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	518	87,514	86,843	2,196
Reynolds Consumer Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	424	11,835	11,444	226
					16,993	497,389	500,943	23,327
<b>Materials</b>								
AdvanSix, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	42	1,183	1,197	46
Agnico Eagle Mines Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,995	158,165	156,029	3,106
Alpha Metallurgical Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	782	168,634	156,494	(6,773)
AptarGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	117	18,365	18,381	599

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Ashland, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,069	\$ 86,378	\$ 76,391	\$ (6,875)
Avery								
Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	104	21,185	19,462	(949)
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,492	66,800	60,963	(3,379)
Axalta Coating Systems Ltd.								
(Bermuda) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	22	753	753	18
Balchem Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	37	6,273	6,031	(16)
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	413	24,505	22,769	(445)
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	977	94,573	89,210	(2,124)
Carpenter Technology Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	77	11,832	13,068	1,608
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,249	108,312	106,565	1,698
Commercial Metals Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,583	132,422	128,117	29
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	788	45,677	44,884	658
Crown Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,971	168,964	162,982	(384)
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,467	119,818	111,859	(3,126)
Eagle Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	690	180,439	170,264	(4,386)
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	359	34,943	32,784	(770)
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	149	36,595	34,914	(424)
Element Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,500	39,446	38,145	(50)
FMC Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	4,959	278,928	241,057	(25,674)
Fortuna Mining Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	26,471	111,186	113,561	5,911
Freeport-McMoRan, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,193	52,451	45,429	(5,324)
Hudbay Minerals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	5,693	46,339	46,113	1,266
Ingevity Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	655	29,206	26,691	(1,590)
Innospec, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	137	15,393	15,078	173
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,784	198,802	203,655	11,865
Kinross Gold Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,410	157,335	152,121	61
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	224	93,841	93,782	3,981
Louisiana-Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	220	21,068	22,781	2,433
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	556	50,337	41,294	(5,245)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Mativ Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	599	\$ 10,167	\$ 6,529	\$ (3,169)
Minerals Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	114	7,602	8,688	1,368
New Gold, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	42,727	113,420	105,963	(3,849)
NewMarket Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	43	17,739	22,719	6,230
Nucor Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	391	45,652	45,634	1,645
Olin Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,345	82,006	79,261	(138)
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	427	52,364	51,005	403
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	161	28,227	22,662	(4,503)
Reliance, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	9	2,426	2,423	89
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	825	113,422	108,776	(1,038)
RPM International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	1,220	153,913	150,133	1,118
Scotts Miracle-Gro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	441	26,036	29,256	5,294
Sensient Technologies Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	176	13,199	12,542	(237)
Silgan Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	730	37,500	37,997	1,866
SilverCrest Metals, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	466	4,340	4,241	33
Southern Copper Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	703	71,036	64,064	(4,600)
SunCoke Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,319	15,478	14,113	(861)
Teck Resources Ltd., Class B (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,698	201,058	190,410	(4,142)
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	09/13/29	822	221,420	211,443	(2,866)
					<u>136,401</u>	<u>3,797,153</u>	<u>3,620,683</u>	<u>(41,439)</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,128	168,795	213,530	50,628
Angi, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	70	114	116	1
Bumble, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,095	69,724	65,893	(1,615)
Charter Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	259	84,364	88,777	7,096
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	7,706	303,558	289,206	(4,365)
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	286	42,054	41,842	1,174
EverQuote, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,089	22,705	21,769	(218)
Fox Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	786	31,824	38,184	7,465

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Getty Images								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	27	\$ 59	\$ 58	\$ (4)
IAC, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,176	55,450	50,733	(2,957)
Interpublic Group of								
Cos., Inc. (The) . . .	USFF +0.250%	Weekly	MS	07/11/28	1,009	28,889	28,272	1,739
John Wiley & Sons,								
Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	451	20,380	19,713	110
Match Group, Inc. . . .	USFF +0.250%	Weekly	MS	03/12/29	917	32,963	29,995	(1,923)
Meta Platforms, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	347	127,327	203,172	80,484
National CineMedia,								
Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2	13	13	(5)
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	109	79,556	97,154	20,127
News Corp., Class A .	USFF +0.250%	Weekly	MS	07/08/27	1,745	44,947	48,057	4,658
Omnicom Group, Inc..	USFF +0.250%	Weekly	MS	01/10/28	1,556	140,914	133,878	(1,078)
Pinterest, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	142	4,139	4,118	106
ROBLOX Corp.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,032	61,617	59,712	52
Sirius XM Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,177	117,762	118,036	4,019
Sphere								
Entertainment Co. .	USFF +0.250%	Weekly	MS	01/12/29	442	15,312	17,821	2,992
Spotify Technology								
SA (Luxembourg). .	USFF +0.250%	Weekly	MS	01/12/29	717	323,732	320,771	7,347
TEGNA, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,595	29,477	29,173	711
Trade Desk, Inc.								
(The), Class A . . . .	USFF +0.250%	Weekly	MS	09/13/29	64	7,555	7,522	202
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,572	13,919	22,861	9,380
Walt Disney Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	981	101,659	109,234	11,161
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	903	31,023	34,946	4,906
					<u>41,383</u>	<u>1,959,831</u>	<u>2,094,556</u>	<u>202,193</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
ACADIA								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	827	13,986	15,175	1,630
ADMA Biologics, Inc..	USFF +0.250%	Weekly	MS	09/13/29	7,522	138,957	129,002	(5,534)
Amneal								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,366	19,391	18,739	(40)
Amphastar								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	226	9,404	8,391	(719)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,167	\$191,211	\$178,458	\$ (6,668)
BioLife Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	230	5,703	5,971	444
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	593	23,923	33,540	11,328
Charles River Laboratories International, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	271	52,278	50,027	(591)
Collegium Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	652	15,510	18,680	3,658
Elanco Animal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,784	182,055	166,924	(9,337)
Exelixis, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,668	195,231	188,744	(273)
Fortrea Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	5,139	102,758	95,842	(3,648)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	85	7,481	7,851	1,411
Halozyne Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,171	58,504	55,986	(660)
Harmony Biosciences Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	997	30,099	34,307	5,161
Illumina, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,867	252,890	249,487	4,648
Innoviva, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,089	18,917	18,894	575
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	228	48,046	44,804	(1,716)
Jazz Pharmaceuticals PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	343	39,510	42,240	3,983
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,179	176,224	170,507	581
Ligand Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	58	6,330	6,215	81
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,826	192,310	181,650	(1,844)
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	34	42,288	41,605	659
Pacira BioSciences, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	878	15,054	16,542	1,962
Pfizer, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,489	37,959	39,503	(1,183)
Phibro Animal Health Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	105	2,281	2,205	(9)
QIAGEN NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,997	88,840	88,926	2,912
Repligen Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	258	33,192	37,137	4,996
Revvity, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	896	106,244	100,003	(2,833)
Supernus Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	713	23,795	25,782	2,740

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	131	\$ 72,583	\$ 68,150	\$ (2,064)
United Therapeutics Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	317	115,465	111,850	58
Vertex Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	901	358,900	362,833	15,360
Viatriis, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	7,683	97,872	95,653	1,385
Zoetis, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	445	73,052	72,504	1,773
					63,135	2,848,243	2,784,127	28,226
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	514	70,072	62,086	(5,759)
Ambarella, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,531	109,732	111,365	5,123
Analog Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	234	50,238	49,716	1,164
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,889	323,693	307,208	(5,929)
Axcelis Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,382	99,909	96,560	(172)
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,458	573,224	569,863	16,498
Cirrus Logic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,204	138,536	119,894	(14,234)
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	831	32,962	35,658	3,741
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	8,683	629,690	627,173	17,810
Marvell Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,760	193,377	194,392	7,169
Microchip Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,560	89,738	89,466	2,581
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,036	100,877	87,190	(10,272)
MKS Instruments, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	245	25,950	25,576	506
Monolithic Power Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	105	68,082	62,129	(3,485)
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,780	530,841	641,906	127,409
NXP Semiconductors NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	665	139,808	138,220	4,194
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	882	58,519	55,610	(1,050)
Penguin Solutions, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	582	11,193	11,169	327

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	877	\$ 15,257	\$ 20,662	\$ 5,886
Qorvo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,561	143,635	109,161	(29,904)
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,056	149,837	162,223	20,499
Semtech Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,256	339,111	325,084	(3,231)
SiTime Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	286	70,323	61,356	(6,733)
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,807	167,225	160,245	(388)
Texas Instruments, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	223	42,450	41,815	(4,001)
Universal Display Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	601	93,505	87,866	(2,548)
					<u>42,008</u>	<u>4,267,784</u>	<u>4,253,593</u>	<u>125,201</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	380	135,056	133,680	2,921
ACI Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,719	146,191	141,143	(397)
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,050	474,015	466,914	4,336
Alarm.com Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	282	15,504	17,146	2,130
Amdocs Ltd. (Guernsey) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	110	9,437	9,365	277
Appfolio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	12	2,511	2,961	525
Appian Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	584	19,971	19,260	(80)
ASGN, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	609	52,682	50,754	(255)
AvePoint, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,112	19,172	18,359	(207)
Blackbaud, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	70	4,898	5,174	427
BlackBerry Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	13,054	50,044	49,344	889
BlackLine, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,481	77,419	89,986	15,028
Blend Labs, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	3,538	15,706	14,895	(316)
Box, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	362	9,992	11,439	1,760
C3.ai, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,749	108,480	94,648	(11,494)
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	183	47,084	54,984	9,394
Clearwater Analytics Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	9,391	273,181	258,440	(6,044)
Commvault Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	145	21,291	21,882	1,264
DocuSign, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	3,104	291,927	279,174	(3,460)
DoubleVerify Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,382	81,808	84,178	4,971

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
DXC Technology Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,232	\$ 44,238	\$ 44,595	\$ 1,762
Elastic NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	645	66,213	63,907	(203)
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	167	40,442	39,048	(111)
Fair Isaac Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	67	139,497	133,392	(1,666)
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,048	79,155	99,015	22,376
Gartner, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	180	89,057	87,205	979
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,041	242,831	247,543	13,601
Gitlab, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	541	31,913	30,485	(416)
GoDaddy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	74	14,739	14,605	330
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	87	12,352	14,666	2,703
Informatica, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,325	32,826	34,357	2,571
InterDigital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	113	14,915	21,890	7,685
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	313	121,818	131,930	15,921
NCR Voyix Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,621	36,055	36,275	1,363
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,827	152,086	143,968	(3,279)
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	570	104,889	103,717	2,164
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	440	25,797	41,008	16,053
Procure Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	601	47,869	45,033	(1,317)
Progress Software Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	398	26,254	25,930	507
PTC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	251	46,666	46,151	966
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,298	109,803	130,644	24,333
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	411	53,060	57,630	6,255
Rapid7, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	962	34,556	38,701	5,241
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	119	63,604	61,862	338
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	222	76,936	74,221	(212)
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	151	121,260	160,078	42,676
Smartsheet, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	535	26,934	29,976	3,895
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	213	106,373	103,382	392
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	669	19,157	20,839	2,287
Twilio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,266	82,810	136,829	56,652
Tyler Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	8	4,610	4,613	145
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	277	48,719	57,328	10,156
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,061	6,891	6,748	71
					75,050	3,980,694	4,111,297	255,887

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	03/12/29	604	\$ 38,775	\$ 41,948	\$ 4,527
Bel Fuse, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/11/28	110	5,716	9,072	3,555
Benchmark Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	579	24,128	26,287	3,136
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	399	6,185	6,117	124
Corning, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	805	38,462	38,254	1,050
Daktronics, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	495	8,628	8,346	(13)
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	09/13/29	246	31,761	28,349	(2,406)
Digi International, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	78	2,373	2,358	55
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	351	30,555	25,932	(3,655)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	153	24,734	38,475	14,523
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	24,255	521,068	517,844	16,426
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	2,171	74,150	70,840	709
IPG Photonics Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	84	6,082	6,108	215
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,011	102,574	109,774	10,463
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,048	37,707	39,248	2,369
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	335	6,218	6,677	652
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	433	204,642	200,146	2,201
Napco Security Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	157	5,887	5,583	(54)
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	500	51,805	58,040	8,766
PAR Technology Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	930	71,195	67,583	(1,349)
PC Connection, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	6	413	416	10
Plexus Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	435	66,824	68,069	3,369
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	245	26,581	24,894	(845)
ScanSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	405	18,938	19,217	877
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,696	144,773	146,382	7,985
TE Connectivity PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	237	33,927	33,884	1,186
Teledyne Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	87	36,127	40,379	5,398
Ubiquiti, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	51	17,349	16,928	127

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Western Digital Corp.	USFF +0.250%	Weekly	MS	07/11/28	6,873	\$ 424,325	\$ 409,837	\$ (977)
Zebra Technologies Corp., Class A	USFF +0.250%	Weekly	MS	09/13/29	443	172,063	171,095	4,508
					<u>45,222</u>	<u>2,233,965</u>	<u>2,238,082</u>	<u>82,932</u>
<b>Telecommunication Services</b>								
AT&T, Inc.	USFF +0.250%	Weekly	MS	07/11/28	3,470	68,969	79,012	14,524
BCE, Inc. (Canada)	USFF +0.250%	Weekly	MS	03/12/29	3,229	89,863	74,848	(10,524)
Gogo, Inc.	USFF +0.250%	Weekly	MS	09/13/29	1,258	9,806	10,177	678
IDT Corp., Class B	USFF +0.250%	Weekly	MS	09/13/29	76	3,707	3,612	19
Iridium Communications, Inc.	USFF +0.250%	Weekly	MS	08/29/25	1,338	35,428	38,829	4,983
TELUS Corp. (Canada)	USFF +0.250%	Weekly	MS	03/12/29	8,476	123,224	114,935	(3,672)
T-Mobile US, Inc.	USFF +0.250%	Weekly	MS	01/10/28	815	168,170	179,895	17,908
Verizon Communications, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,459	99,162	98,335	4,453
					<u>21,121</u>	<u>598,329</u>	<u>599,643</u>	<u>28,369</u>
<b>Transportation</b>								
Canadian Pacific Kansas City Ltd. (Canada)								
	USFF +0.250%	Weekly	MS	09/13/29	270	20,191	19,540	(10)
CSX Corp.	USFF +0.250%	Weekly	MS	07/08/27	2,088	69,961	67,380	346
Delta Air Lines, Inc.	USFF +0.250%	Weekly	MS	03/12/29	1,383	79,487	83,672	6,782
FedEx Corp.	USFF +0.250%	Weekly	MS	01/12/29	495	132,711	139,258	11,412
Forward Air Corp.	USFF +0.250%	Weekly	MS	03/12/29	1,193	40,343	38,474	(785)
Genco Shipping & Trading Ltd. (Marshall Islands)	USFF +0.250%	Weekly	MS	03/12/29	423	7,178	5,897	(887)
Golden Ocean Group Ltd. (Bermuda)	USFF +0.250%	Weekly	MS	03/12/29	1,433	16,896	12,840	(2,984)
Heartland Express, Inc.	USFF +0.250%	Weekly	MS	03/12/29	574	6,783	6,440	(118)
Hub Group, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	176	7,719	7,843	364
JB Hunt Transport Services, Inc.	USFF -0.250%	Weekly	MS	07/11/28	739	125,456	126,118	5,049
Lyft, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	553	9,396	7,134	(1,969)
Matson, Inc.	USFF +0.250%	Weekly	MS	09/13/29	228	32,837	30,744	(1,053)
Old Dominion Freight Line, Inc.	USFF +0.250%	Weekly	MS	09/13/29	157	27,846	27,695	688
Schneider National, Inc., Class B	USFF +0.250%	Weekly	MS	09/13/29	1,739	52,480	50,918	136

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
SkyWest, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,618	\$ 141,421	\$ 162,010	\$ 25,089
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	982	60,099	59,234	1,044
Union Pacific Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	256	58,477	58,378	2,044
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,169	151,892	147,411	744
Werner Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,155	42,320	41,488	655
					<u>16,631</u>	<u>1,083,493</u>	<u>1,092,474</u>	<u>46,547</u>
<b>Utilities</b>								
American Water Works Co., Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	191	24,457	23,778	544
Atmos Energy Corp. . .	USFF +0.250%	Weekly	MS	01/12/29	185	22,944	25,765	3,835
Brookfield Renewable Corp. (Canada) . . .	USFF +0.250%	Weekly	MS	03/12/29	1,949	57,937	53,909	(2,187)
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,090	465,488	467,554	17,153
Dominion Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	5,056	285,375	272,316	976
Middlesex Water Co. .	USFF +0.250%	Weekly	MS	09/13/29	68	3,773	3,579	(80)
National Fuel Gas Co. . . . .	USFF +0.250%	Weekly	MS	03/12/29	1,192	71,615	72,331	3,976
NRG Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	569	42,332	51,335	11,360
Southern Co. (The) . .	USFF +0.250%	Weekly	MS	03/12/29	1,388	121,804	114,260	(2,545)
Southwest Gas Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	784	55,857	55,437	1,917
Spire, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	348	23,278	23,605	1,063
Talen Energy Corp. . .	USFF +0.250%	Weekly	MS	09/13/29	2,091	430,795	421,274	4,196
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	370	47,386	51,012	5,212
					<u>16,281</u>	<u>1,653,041</u>	<u>1,636,155</u>	<u>45,420</u>
<b>Total Reference Entity — Long</b>						<u>48,439,338</u>	<u>48,345,598</u>	<u>1,576,477</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	09/17/29	(7,301)	\$(432,025)	\$(441,564)	\$(11,460)
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,187)	(274,065)	(217,550)	55,295
Garrett Motion, Inc. . .	USFF -0.250%	Weekly	MS	09/17/29	(1,310)	(12,038)	(11,829)	150
Gentex Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,268)	(39,581)	(36,430)	3,220
Goodyear Tire & Rubber Co. (The) . .	USFF -0.250%	Weekly	MS	09/17/29	(9,267)	(81,483)	(83,403)	(2,286)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Harley-Davidson, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,069)	\$ (34,825)	\$ (32,209)	\$ 2,325
Lucid Group, Inc. . . . .	USFF -1.120%	Weekly	MS	09/17/29	(8,416)	(19,081)	(25,416)	(8,100)
Modine Manufacturing Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,813)	(341,988)	(326,111)	13,853
Patrick Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,228)	(109,477)	(102,022)	6,552
QuantumScape Corp. . . . .	USFF -0.780%	Weekly	MS	07/11/28	(4,476)	(30,034)	(23,230)	7,835
Rivian Automotive, Inc., Class A . . . . .	USFF -0.630%	Weekly	MS	09/17/29	(6,941)	(77,130)	(92,315)	(16,095)
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(404)	(159,542)	(163,151)	(4,321)
Thor Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,546)	(162,503)	(147,968)	13,962
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(897)	(51,923)	(42,859)	8,829
					<u>(54,123)</u>	<u>(1,825,695)</u>	<u>(1,746,057)</u>	<u>69,759</u>
<b>Capital Goods</b>								
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,222)	(119,587)	(143,805)	(26,731)
AAR Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,634)	(240,877)	(222,692)	17,112
Advanced Drainage Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,583)	(400,805)	(298,595)	101,038
AGCO Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,922)	(663,489)	(647,069)	12,567
Albany International Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(566)	(54,774)	(45,263)	8,692
Ameresco, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,694)	(174,760)	(86,735)	87,245
American Woodmark Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(594)	(51,180)	(47,241)	3,707
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,310)	(115,962)	(126,729)	(11,770)
Array Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(296)	(1,811)	(1,788)	10
Astec Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	(873)	(28,572)	(29,333)	(1,110)
Atmus Filtration Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,717)	(288,384)	(341,532)	(56,020)
ATS Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(436)	(13,247)	(13,289)	(107)
Axon Enterprise, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(235)	(144,388)	(139,665)	4,183
Beacon Roofing Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,679)	(261,549)	(272,133)	(12,135)
Bloom Energy Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,936)	(52,115)	(65,209)	(13,582)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,106)	(401,348)	(372,762)	26,802
Boise Cascade Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,130)	(159,728)	(134,312)	22,129
BWX Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,331)	(298,579)	(259,650)	38,364
Byrna Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(337)	(9,817)	(9,709)	59
Cadre Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,019)	(69,369)	(65,214)	3,606
Carrier Global Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(955)	(71,527)	(65,188)	6,035

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Columbus McKinnon Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(79)	\$ (2,949)	\$ (2,942)	\$ (11)
Construction Partners, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,800)	(334,746)	(424,608)	(91,351)
Core & Main, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,753)	(416,519)	(445,615)	(30,947)
Crane Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(494)	(80,549)	(74,964)	5,167
Distribution Solutions Group, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(80)	(3,039)	(2,752)	268
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,486)	(284,972)	(258,653)	25,325
Enerpac Tool Group Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(688)	(32,801)	(28,270)	4,463
EnerSys. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,669)	(258,748)	(246,696)	10,225
Enovix Corp. . . . .	USFF -2.130%	Weekly	MS	07/16/29	(5,969)	(51,726)	(64,883)	(13,680)
EnPro Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(534)	(89,951)	(92,088)	(2,878)
Eos Energy Enterprises, Inc. . . . .	USFF -10.930%	Weekly	MS	09/17/29	(6,559)	(28,191)	(31,877)	(3,816)
ESCO Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(791)	(98,015)	(105,369)	(8,169)
Everus Construction Group, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(570)	(34,148)	(37,477)	(3,683)
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(12,131)	(655,789)	(598,301)	54,926
Fortive Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(810)	(60,773)	(60,750)	(252)
Fortune Brands Innovations, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(958)	(75,506)	(65,460)	10,368
Gates Industrial Corp. PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(996)	(19,582)	(20,488)	(1,100)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,209)	(155,153)	(187,347)	(36,136)
GMS, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,057)	(273,255)	(259,325)	12,607
Graco, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(424)	(38,377)	(35,739)	2,619
Honeywell International, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(643)	(149,037)	(145,247)	3,149
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,267)	(742,451)	(617,365)	116,859
Hyster-Yale, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(190)	(10,226)	(9,677)	471
IDEX Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(604)	(139,629)	(126,411)	13,178
Intuitive Machines, Inc. . . . .	USFF -2.830%	Weekly	MS	09/17/29	(5,309)	(81,030)	(96,411)	(15,746)
ITT, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(738)	(109,546)	(105,445)	3,348
Janus International Group, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,022)	(23,200)	(22,212)	880
JELD-WEN Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,837)	(67,586)	(31,425)	35,856

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
John Bean Technologies Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,481)	\$ (156,401)	\$ (188,235)	\$ (32,683)
Masterbrand, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(2,534)	(43,241)	(37,022)	6,023
Mercury Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/05/26	(727)	(55,281)	(30,534)	25,683
Miller Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(386)	(24,435)	(25,229)	(1,039)
Moog, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(690)	(141,061)	(135,820)	4,294
MYR Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(1,248)	(200,489)	(185,665)	13,844
National Presto Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(29)	(2,719)	(2,854)	(153)
Nordson Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(946)	(200,235)	(197,941)	1,365
Oshkosh Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(665)	(79,907)	(63,222)	16,584
Owens Corning. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(444)	(83,058)	(75,622)	7,907
Plug Power, Inc. . . . .								
	USFF -1.952%	Weekly	MS	01/10/28	(47,351)	(221,504)	(100,858)	119,659
RBC Bearings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(215)	(72,646)	(64,315)	8,337
Resideo Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,849)	(38,528)	(42,619)	(4,498)
Rockwell Automation, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,031)	(1,158,503)	(1,152,019)	(576)
Rush Enterprises, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(1,754)	(87,614)	(96,102)	(10,210)
Simpson Manufacturing Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,327)	(620,009)	(551,716)	64,926
SiteOne Landscape Supply, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(599)	(85,961)	(78,930)	6,814
Spirit AeroSystems Holdings, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(13,985)	(450,382)	(476,609)	(28,578)
Stantec, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(709)	(59,398)	(55,621)	3,319
Sunrun, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(10,464)	(108,876)	(96,792)	11,596
Symbotic, Inc. . . . .								
	USFF -2.630%	Weekly	MS	09/17/29	(3,280)	(95,795)	(77,769)	17,597
Terex Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(4,259)	(246,634)	(196,851)	48,273
Timken Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,949)	(376,344)	(353,210)	20,847
Transcat, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(231)	(24,527)	(24,426)	(13)
Trex Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,175)	(304,726)	(288,200)	15,253
Triumph Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,581)	(29,724)	(29,501)	85
Watts Water Technologies, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(227)	(49,693)	(46,149)	3,338
Xometry, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/08/27	(2,769)	(79,499)	(118,126)	(40,326)
Xylem, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	(707)	(91,058)	(82,026)	9,094
					<u>(231,854)</u>	<u>(13,127,610)</u>	<u>(12,459,693)</u>	<u>588,796</u>
<b>Commercial &amp; Professional Services</b>								
Alight, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(19,089)	(143,976)	(132,096)	10,478

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Amentum Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(113)	\$ (2,419)	\$ (2,376)	\$ 26
Brady Corp., Class A . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(524)	(39,026)	(38,697)	150
Brink's Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(28)	(2,576)	(2,598)	(34)
Casella Waste Systems, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(788)	(73,723)	(83,378)	(10,233)
CBIZ, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(803)	(65,771)	(65,709)	(276)
CECO Environmental Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(826)	(24,577)	(24,970)	(507)
Clarivate PLC (Jersey) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(30,563)	(207,347)	(155,260)	51,162
Concentrix Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,921)	(187,220)	(126,392)	58,379
Copart, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,925)	(310,997)	(282,646)	28,744
CRA International, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(155)	(29,609)	(29,016)	397
Dayforce, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,131)	(151,684)	(154,796)	(3,950)
Driven Brands Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(2,713)	(68,525)	(43,788)	24,385
GEO Group, Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(2,421)	(37,780)	(67,740)	(30,400)
GFL Environmental, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(590)	(21,805)	(26,279)	(5,116)
Huron Consulting Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(557)	(57,477)	(69,213)	(12,052)
Insperty, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,966)	(156,087)	(152,385)	2,148
Legalzoom.com, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,061)	(47,763)	(53,028)	(5,606)
Liquidity Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(123)	(3,961)	(3,972)	(34)
MillerKnoll, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(3,519)	(85,109)	(79,494)	4,787
Montrose Environmental Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,922)	(89,344)	(54,203)	34,740
NV5 Global, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,298)	(30,614)	(24,454)	6,162
Paychex, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(2,184)	(305,650)	(306,240)	(1,950)
Paycom Software, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(110)	(23,706)	(22,547)	1,163
Paycor HCM, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(2,277)	(39,844)	(42,284)	(2,816)
Robert Half, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(3,574)	(241,851)	(251,824)	(13,638)
Science Applications International Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(342)	(46,371)	(38,229)	8,177
SS&C Technologies Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,039)	(78,725)	(78,735)	(349)
Thomson Reuters Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(126)	(20,589)	(20,208)	286
TriNet Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(741)	(69,736)	(67,261)	2,161
Verra Mobility Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,704)	(40,772)	(41,203)	(617)
VSE Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(957)	(88,436)	(91,011)	(3,226)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Waste Connections, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(970)	\$ (175,785)	\$ (166,433)	\$ 8,751
WNS Holdings Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,120)	(59,690)	(53,077)	6,354
					<u>(101,180)</u>	<u>(3,028,545)</u>	<u>(2,851,542)</u>	<u>157,646</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Advance Auto Parts, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(125)	(5,870)	(5,911)	(72)
Arhaus, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,904)	(101,459)	(83,698)	17,304
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(874)	(147,248)	(148,440)	(1,850)
Boot Barn Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,846)	(556,904)	(583,900)	(29,665)
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(789)	(228,663)	(224,912)	2,732
Caleres, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,342)	(33,522)	(31,081)	2,205
Dick's Sporting Goods, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,350)	(731,194)	(766,614)	(40,980)
Dillard's, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(107)	(41,917)	(46,196)	(8,700)
Floor & Decor Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(733)	(80,337)	(73,080)	6,995
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,212)	(49,017)	(48,133)	661
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,843)	(685,974)	(682,229)	(3,462)
Group 1 Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	03/12/29	(129)	(54,809)	(54,371)	238
Kohl's Corp. . . . .	USFF -1.130%	Weekly	MS	09/17/29	(438)	(6,080)	(6,150)	580
Lithia Motors, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(159)	(54,632)	(56,831)	(2,531)
Macy's, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,040)	(49,830)	(51,467)	(2,369)
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(836)	(27,841)	(24,202)	3,583
Murphy USA, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(69)	(36,085)	(34,621)	1,224
National Vision Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,568)	(41,735)	(37,179)	4,464
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,914)	(195,839)	(210,023)	(15,942)
Penske Automotive Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	(668)	(108,992)	(101,830)	5,418
Savers Value Village, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,668)	(36,672)	(37,597)	(1,093)
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(74)	(6,047)	(5,973)	43
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,530)	(92,108)	(81,182)	10,399
Urban Outfitters, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(520)	(24,687)	(28,538)	(4,602)
Valvoline, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,834)	(128,172)	(102,534)	25,472
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(845)	(26,235)	(35,000)	(10,950)
					<u>(48,417)</u>	<u>(3,551,869)</u>	<u>(3,561,692)</u>	<u>(40,898)</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Amer Sports, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(149)	\$ (4,218)	\$ (4,166)	\$ 28
Brunswick Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,830)	(235,229)	(183,044)	49,809
Canada Goose Holdings, Inc. (Canada) . . . . .	USFF -2.580%	Weekly	MS	09/17/29	(786)	(7,890)	(7,884)	(34)
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,689)	(85,557)	(35,570)	56,282
Carter's, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(551)	(30,527)	(29,859)	528
Cavco Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(85)	(36,420)	(37,930)	(1,930)
Figs, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,583)	(44,058)	(53,129)	(9,272)
Funko, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(339)	(4,338)	(4,539)	(226)
Hovnanian Enterprises, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(78)	(10,607)	(10,438)	117
La-Z-Boy, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,958)	(87,278)	(85,310)	1,384
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,501)	(580,605)	(573,997)	4,029
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(263)	(21,258)	(20,719)	440
Polaris, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,053)	(91,316)	(60,674)	29,775
SharkNinja, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,290)	(121,795)	(125,594)	(4,344)
Skechers USA, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,686)	(611,938)	(651,287)	(44,147)
Skyline Champion Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(950)	(80,753)	(83,695)	(3,604)
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,359)	(59,980)	(48,068)	11,169
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(12,022)	(97,125)	(94,493)	2,196
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,179)	(129,002)	(134,972)	(10,281)
YETI Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,235)	(52,087)	(47,560)	4,810
					<u>(47,586)</u>	<u>(2,391,981)</u>	<u>(2,292,928)</u>	<u>86,729</u>
<b>Consumer Services</b>								
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,029)	(264,424)	(242,949)	22,196
Choice Hotels International, Inc. . . . .	USFF -1.330%	Weekly	MS	01/12/29	(614)	(77,302)	(87,176)	(10,409)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,687)	(187,557)	(116,339)	70,543
Darden Restaurants, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(577)	(107,915)	(107,720)	(288)
Dave & Buster's Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(447)	(25,767)	(13,048)	12,599
Everi Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,703)	(180,608)	(198,638)	(18,835)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
First Watch								
Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,412)	\$ (107,661)	\$ (100,717)	\$ 6,393
Hilton Worldwide								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,312)	(581,511)	(571,434)	7,455
Krispy Kreme, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,171)	(77,589)	(51,348)	25,210
Kura Sushi USA, Inc.,								
Class A. . . . .	USFF -1.530%	Weekly	MS	07/16/29	(371)	(22,781)	(33,605)	(10,930)
Las Vegas Sands								
Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,761)	(149,919)	(141,805)	7,555
Marriott International, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(640)	(184,044)	(178,522)	5,049
MGM Resorts International . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	(15,431)	(596,013)	(534,684)	58,679
Mister Car Wash, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(22,212)	(204,341)	(161,925)	41,449
Portillo's, Inc.,								
Class A. . . . .	USFF -0.530%	Weekly	MS	01/10/28	(7,338)	(134,569)	(68,977)	65,048
Restaurant Brands International, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,598)	(116,147)	(104,158)	10,419
Sabre Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(6,464)	(24,270)	(23,594)	564
Service Corp. International . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(471)	(39,121)	(37,595)	1,326
Six Flags Entertainment Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(3,272)	(151,756)	(157,678)	(6,599)
Vail Resorts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(794)	(146,922)	(148,835)	(4,027)
Wendy's Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(1,367)	(27,769)	(22,282)	5,823
					(109,671)	(3,407,986)	(3,103,029)	289,220
<b>Consumer Staples Distribution &amp; Retail</b>								
BJ's Wholesale Club								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,798)	(255,663)	(250,001)	4,132
Chefs' Warehouse, Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,247)	(60,314)	(61,502)	(1,460)
Grocery Outlet Holding Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(12,774)	(262,295)	(199,402)	61,725
Ingles Markets, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(48)	(3,092)	(3,093)	(20)
Kroger Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,358)	(269,363)	(266,492)	1,672
Performance Food Group Co. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(3,166)	(260,576)	(267,685)	(8,430)
					(24,391)	(1,111,303)	(1,048,175)	57,619
<b>Energy</b>								
Antero Resources Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(5,116)	(169,625)	(179,316)	(10,447)
APA Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(36,447)	(961,411)	(841,561)	107,490

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Archrock, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,099)	\$ (203,011)	\$(201,584)	\$ 413
Atlas Energy Solutions, Inc. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(6,625)	(143,295)	(146,942)	(7,721)
California Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,654)	(196,157)	(189,606)	3,669
Cameco Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,263)	(366,616)	(321,856)	43,302
Chord Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,103)	(605,498)	(479,723)	112,740
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,262)	(370,615)	(241,368)	114,134
Clean Energy Fuels Corp. . . . .	USFF -0.274%	Weekly	MS	01/07/27	(18,012)	(77,516)	(45,210)	32,020
Comstock Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,342)	(122,851)	(188,431)	(70,019)
Crescent Energy Co., Class A. . . . .	USFF -0.250%	Weekly	MS	08/29/25	(2,308)	(32,345)	(33,720)	(1,593)
Delek US Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,768)	(79,021)	(69,708)	7,827
Denison Mines Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(40,526)	(76,949)	(72,947)	3,656
Devon Energy Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(18,518)	(634,078)	(606,094)	21,780
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,925)	(1,034,111)	(970,693)	57,300
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,319)	(174,006)	(183,255)	(15,918)
Energy Fuels, Inc. (Canada) . . . . .	USFF -2.030%	Weekly	MS	09/17/29	(4,472)	(24,506)	(22,941)	1,451
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,322)	(101,369)	(107,067)	(8,027)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(20,966)	(348,898)	(261,446)	85,900
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,327)	(383,935)	(357,885)	23,577
Granite Ridge Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(45)	(269)	(291)	(28)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,354)	(201,856)	(249,407)	(48,451)
Helmerich & Payne, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(932)	(32,193)	(29,843)	2,203
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,575)	(97,246)	(146,028)	(67,742)
Kodiak Gas Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,784)	(176,161)	(236,161)	(64,073)
Kosmos Energy Ltd. . . . .	USFF -0.253%	Weekly	MS	09/17/29	(71,790)	(259,850)	(245,522)	13,171
Liberty Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,020)	(19,337)	(20,288)	(1,042)
Matador Resources Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,896)	(476,920)	(500,489)	(27,882)
New Fortress Energy, Inc. . . . .	USFF -2.430%	Weekly	MS	07/08/27	(12,137)	(234,550)	(183,511)	39,227
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,062)	(61,947)	(59,809)	1,858

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
NextDecade Corp. . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,443)	\$ (94,571)	\$ (119,066)	\$ (25,090)
Noble Corp. PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	09/17/29	(11,064)	(375,673)	(347,410)	21,656
Occidental Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(23,558)	(1,191,768)	(1,164,001)	16,423
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,428)	(320,621)	(187,305)	131,883
Pembina Pipeline Corp. (Canada) . . .	USFF -0.250%	Weekly	MS	09/17/29	(11,479)	(469,539)	(424,149)	38,203
ProFrac Holding Corp., Class A . . . .	USFF -4.230%	Weekly	MS	07/08/27	(10,011)	(111,119)	(77,685)	32,936
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,297)	(91,342)	(86,741)	4,191
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(812)	(29,038)	(29,216)	(311)
REX American Resources Corp. . .	USFF -0.250%	Weekly	MS	09/17/29	(157)	(6,424)	(6,545)	(156)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,126)	(57,453)	(67,868)	(11,194)
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,698)	(38,261)	(37,794)	(430)
Solaris Energy Infrastructure, Inc. .	USFF -0.250%	Weekly	MS	09/17/29	(1,509)	(41,660)	(43,429)	(1,994)
Talos Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(12,597)	(166,626)	(122,317)	43,609
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,710)	(122,108)	(83,793)	37,769
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,598)	(138,345)	(140,604)	(5,069)
World Kinect Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(2,930)	(80,593)	(80,604)	(4,122)
					<u>(448,386)</u>	<u>(11,001,283)</u>	<u>(10,211,229)</u>	<u>627,079</u>
<b>Financial Services</b>								
Cantaloupe, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(523)	(4,999)	(4,974)	(3)
Fidelity National Information Services, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,838)	(163,670)	(148,455)	15,791
Flywire Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,539)	(94,732)	(114,214)	(20,438)
Jack Henry & Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,518)	(447,405)	(441,405)	3,966
MarketAxess Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(93)	(21,084)	(21,022)	(285)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(60,235)	(314,186)	(228,291)	84,497
Mastercard, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(194)	(102,884)	(102,155)	278
MSCI, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(164)	(102,425)	(98,402)	3,568
Remitly Global, Inc. . .	USFF -0.250%	Weekly	MS	07/11/28	(5,556)	(116,266)	(125,399)	(10,438)
Shift4 Payments, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,020)	(107,012)	(105,856)	677

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>Financial Services — (continued)</b>								
Visa, Inc., Class A . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,371)	\$ (435,378)	\$ (433,291)	\$ 143
WEX, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(252)	(53,183)	(44,181)	9,246
					<u>(79,303)</u>	<u>(1,963,224)</u>	<u>(1,867,645)</u>	<u>87,002</u>
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(14,078)	(733,543)	(711,221)	19,082
Bunge Global SA (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,748)	(277,903)	(213,684)	62,495
Cal-Maine Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,063)	(71,232)	(109,404)	(41,844)
Celsius Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,518)	(93,632)	(92,664)	416
Coca-Cola Consolidated, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1)	(1,252)	(1,260)	(19)
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,124)	(135,138)	(126,522)	7,071
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(233)	(19,934)	(20,297)	(456)
Lamb Weston Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,784)	(489,170)	(319,715)	167,249
McCormick & Co., Inc., Non Voting Shares . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(724)	(60,048)	(55,198)	4,133
Primo Brands Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,212)	(37,465)	(37,293)	—
SunOpta, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(285)	(2,209)	(2,194)	—
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(6,252)	(224,910)	(219,633)	4,275
Universal Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,332)	(66,514)	(73,047)	(8,911)
					<u>(42,354)</u>	<u>(2,212,950)</u>	<u>(1,982,132)</u>	<u>213,491</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,661)	(137,440)	(65,859)	71,534
agilon health, Inc. . . . .	USFF -0.262%	Weekly	MS	01/10/28	(43,129)	(194,711)	(81,945)	111,898
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(15,322)	(184,942)	(140,656)	42,943
Bausch + Lomb Corp. (Canada) . . . . .	USFF -3.230%	Weekly	MS	07/16/29	(1,420)	(26,043)	(25,645)	242
Becton Dickinson & Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,124)	(707,826)	(708,742)	(4,059)
Brookdale Senior Living, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(10,346)	(55,631)	(52,040)	3,339
Castle Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(398)	(10,843)	(10,607)	183
Certara, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,546)	(107,335)	(101,665)	5,188
CorVel Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(189)	(19,839)	(21,028)	(1,343)
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(13,678)	(1,000,823)	(1,063,738)	(68,557)
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,404)	(80,042)	(74,960)	4,744

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Enovis Corp.	USFF -0.250%	Weekly	MS	01/12/29	(8,375)	\$ (382,501)	\$ (367,495)	\$ 13,194
Evolent Health, Inc., Class A.	USFF -0.250%	Weekly	MS	09/17/29	(4,666)	(51,989)	(52,492)	(739)
GoodRx Holdings, Inc., Class A	USFF -0.580%	Weekly	MS	01/12/29	(16,264)	(122,991)	(75,628)	46,876
Haemonetics Corp.	USFF -0.250%	Weekly	MS	01/12/29	(2,169)	(189,075)	(169,356)	18,798
Inari Medical, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,479)	(159,470)	(177,603)	(19,483)
Inspire Medical Systems, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(131)	(23,734)	(24,285)	(688)
Integer Holdings Corp.	USFF -0.250%	Weekly	MS	07/06/26	(3,792)	(471,418)	(502,516)	(33,982)
Integra LifeSciences Holdings Corp.	USFF -0.250%	Weekly	MS	07/11/28	(15,179)	(410,775)	(344,260)	64,671
iRhythm Technologies, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(4,876)	(493,483)	(439,669)	50,627
Labcorp Holdings, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(745)	(174,897)	(170,843)	2,718
Lantheus Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(2,688)	(316,232)	(240,468)	75,601
Neogen Corp.	USFF -0.250%	Weekly	MS	01/10/28	(13,072)	(218,955)	(158,694)	59,285
Novocure Ltd. (Jersey)	USFF -0.250%	Weekly	MS	01/10/28	(4,702)	(214,442)	(140,120)	72,946
OPKO Health, Inc.	USFF -3.364%	Weekly	MS	09/17/29	(482)	(706)	(709)	(11)
Option Care Health, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(935)	(31,877)	(21,692)	10,763
Patterson Cos., Inc.	USFF -0.250%	Weekly	MS	09/17/29	(955)	(29,516)	(29,471)	(91)
Privia Health Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,837)	(57,819)	(55,463)	2,073
Progyny, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(3,098)	(45,851)	(53,440)	(7,798)
Quest Diagnostics, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(131)	(20,506)	(19,763)	834
QuidelOrtho Corp.	USFF -0.250%	Weekly	MS	07/06/26	(2,273)	(199,959)	(101,262)	97,805
RxSight, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(1,822)	(68,464)	(62,640)	5,515
Schrodinger, Inc.	USFF -0.250%	Weekly	MS	01/05/26	(5,544)	(208,658)	(106,944)	100,919
STAAR Surgical Co. Surgery Partners, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(1,139)	(66,195)	(27,666)	38,886
TransMedics Group, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(12,581)	(381,833)	(266,340)	113,796
	USFF -0.250%	Weekly	MS	09/17/29	(1,605)	(129,604)	(100,072)	28,953
					<u>(213,757)</u>	<u>(6,996,425)</u>	<u>(6,055,776)</u>	<u>907,580</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(5,018)	(382,306)	(378,056)	2,550
elf Beauty, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(1,282)	(244,739)	(160,955)	84,376
Interparfums, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(984)	(141,088)	(129,406)	8,166
Kenvue, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(8,519)	(204,058)	(181,881)	23,253

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>Household &amp; Personal Products — (continued)</b>								
Oil-Dri Corp. of America . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4)	\$ (355)	\$ (351)	\$ (2)
Spectrum Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,131)	(197,510)	(180,048)	15,709
					<u>(17,938)</u>	<u>(1,170,056)</u>	<u>(1,030,697)</u>	<u>134,052</u>
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(592)	(186,354)	(171,704)	12,831
Alamos Gold, Inc., Class A (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(10,400)	(194,708)	(191,776)	1,929
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,105)	(181,823)	(95,118)	84,045
Algoma Steel Group, Inc. (Canada) . . . . .	USFF -1.330%	Weekly	MS	01/10/28	(7,453)	(65,146)	(72,890)	(10,013)
Amcor PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,899)	(41,037)	(36,690)	5,262
Arcadium Lithium PLC (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(216,162)	(899,039)	(1,108,911)	(213,862)
Arch Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(747)	(108,052)	(105,491)	1,844
ATI, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,091)	(347,978)	(335,249)	11,182
Celanese Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(11,098)	(823,949)	(768,093)	50,872
Century Aluminum Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,298)	(198,106)	(205,850)	(8,892)
Chemours Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,656)	(50,929)	(44,886)	4,939
Cleveland-Cliffs, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,651)	(33,614)	(24,919)	9,832
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(11,419)	(524,835)	(458,244)	59,683
Equinox Gold Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	08/29/25	(53,154)	(373,955)	(266,833)	105,459
ERO Copper Corp. (Canada) . . . . .	USFF -1.480%	Weekly	MS	09/17/29	(957)	(13,925)	(12,900)	958
First Majestic Silver Corp. (Canada) . . . . .	USFF -0.780%	Weekly	MS	07/16/29	(18,927)	(115,264)	(103,909)	10,759
Franco-Nevada Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,423)	(553,645)	(520,101)	29,803
Gatos Silver, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,036)	(14,777)	(14,483)	223
Graphic Packaging Holding Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,903)	(286,560)	(268,965)	15,495
Greif, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,729)	(110,311)	(105,676)	2,593
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(399)	(52,653)	(48,945)	3,465
Huntsman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,785)	(154,820)	(122,334)	28,456
International Flavors & Fragrances, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,459)	(132,412)	(123,358)	8,155
Ivanhoe Electric, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(26)	(198)	(196)	(5)
Kaiser Aluminum Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3)	(212)	(211)	(5)
Knife River Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,330)	(136,711)	(135,181)	919
Koppers Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(352)	(12,574)	(11,405)	1,098
Kronos Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(167)	(1,672)	(1,628)	31

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
MAG Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,971)	\$ (97,169)	\$ (108,406)	\$ (11,673)
Martin Marietta Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(908)	(498,562)	(468,982)	26,746
Methanex Corp. (Canada) . . . . .	USFF -0.580%	Weekly	MS	07/08/27	(3,330)	(159,953)	(166,300)	(10,528)
Mosaic Co. (The) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(23,765)	(614,981)	(584,144)	25,058
MP Materials Corp. . . . .	USFF -0.630%	Weekly	MS	01/07/27	(6,446)	(168,730)	(100,558)	67,419
Novagold Resources, Inc. (Canada) . . . . .	USFF -0.265%	Weekly	MS	07/08/27	(7,983)	(35,018)	(26,583)	8,274
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(11,797)	(566,740)	(527,916)	30,081
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,065)	(225,845)	(174,145)	50,694
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,768)	(60,231)	(51,236)	7,776
Seabridge Gold, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(416)	(4,871)	(4,747)	97
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(18,038)	(161,804)	(125,544)	35,003
Steel Dynamics, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,424)	(192,384)	(162,436)	29,874
Summit Materials, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(866)	(35,350)	(43,820)	(10,043)
Taseko Mines Ltd. (Canada) . . . . .	USFF -0.730%	Weekly	MS	01/12/29	(26,606)	(64,572)	(51,616)	12,674
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,946)	(77,378)	(72,442)	4,416
Tronox Holdings PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(16,247)	(226,535)	(163,607)	54,892
United States Steel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(26,732)	(1,006,768)	(908,621)	92,604
Valhi, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(27)	(677)	(632)	36
Warrior Met Coal, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,670)	(186,804)	(144,821)	41,002
Worthington Steel, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(177)	(5,716)	(5,632)	53
					<u>(563,403)</u>	<u>(10,005,347)</u>	<u>(9,248,134)</u>	<u>671,511</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A . . . . .	USFF -0.630%	Weekly	MS	01/07/27	(8,827)	(67,785)	(21,273)	46,206
Cargurus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,618)	(90,294)	(132,202)	(43,047)
Cars.com, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,147)	(22,103)	(19,877)	2,127
Clear Channel Outdoor Holdings, Inc. . . . .	USFF -0.268%	Weekly	MS	09/17/29	(916)	(1,306)	(1,255)	40
EchoStar Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(26,078)	(668,878)	(597,186)	68,722
Emerald Holding, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(30)	(144)	(145)	(7)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
<b>(continued)</b>								
Endeavor Group								
Holdings, Inc.,								
Class A. . . . .	USFF -15.180%	Weekly	MS	01/12/29	(3,012)	\$ (82,341)	\$ (94,245)	\$(12,782)
Gannett Co., Inc. . . . .	USFF -0.265%	Weekly	MS	09/17/29	(1,890)	(9,809)	(9,563)	197
Grindr, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,236)	(20,815)	(22,050)	(1,333)
Integral Ad								
Science Holding								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,745)	(57,019)	(59,978)	(3,247)
Lions Gate								
Entertainment								
Corp., Class B								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,398)	(23,975)	(25,655)	(1,791)
Live Nation								
Entertainment, Inc..	USFF -0.250%	Weekly	MS	09/17/29	(2,550)	(328,754)	(330,225)	(4,709)
Madison Square								
Garden								
Entertainment								
Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(60)	(2,126)	(2,136)	(25)
Magnite, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(1,755)	(45,443)	(27,940)	17,192
Paramount Global,								
Class B. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,203)	(188,431)	(179,943)	6,179
Take-Two Interactive								
Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(511)	(77,593)	(94,065)	(17,229)
TripAdvisor, Inc. . . . .	USFF -0.680%	Weekly	MS	09/17/29	(2,319)	(33,644)	(34,252)	(762)
Warner Bros								
Discovery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(66,751)	(624,580)	(705,558)	(87,520)
ZoomInfo								
Technologies, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(19,271)	(204,509)	(202,538)	1,059
					(166,317)	(2,549,549)	(2,560,086)	(30,730)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics,								
Inc. (Canada) . . . . .	USFF -1.216%	Weekly	MS	07/11/28	(18,611)	(72,560)	(54,530)	17,703
Agilent Technologies,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,349)	(604,446)	(584,245)	16,388
Agius								
Pharmaceuticals,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,328)	(50,030)	(43,638)	6,165
Alnylam								
Pharmaceuticals,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(179)	(49,542)	(42,120)	9,537
Amicus Therapeutics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,611)	(85,098)	(81,116)	3,600
ANI Pharmaceuticals,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(859)	(48,698)	(47,486)	992
Apogee								
Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	09/17/29	(20)	(919)	(906)	5

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Arrowhead								
Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,324)	\$ (157,487)	\$ (100,091)	\$57,871
ARS								
Pharmaceuticals, Inc. . . . .	USFF -0.730%	Weekly	MS	09/17/29	(49)	(533)	(517)	8
Avadel								
Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,654)	(90,469)	(69,934)	20,130
Avidity Biosciences, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(103)	(3,136)	(2,995)	122
Bausch Health Cos., Inc. (Canada) . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(8,552)	(80,145)	(68,929)	10,933
Biohaven Ltd. (British Virgin Islands) . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(2,095)	(77,096)	(78,248)	(1,499)
Bio-Rad Laboratories, Inc., Class A . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(124)	(42,889)	(40,735)	2,370
Bio-Techne Corp. . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(2,740)	(215,842)	(197,362)	17,193
Bruker Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(17,538)	(1,078,175)	(1,028,078)	44,353
Capricor								
Therapeutics, Inc. .	USFF -2.380%	Weekly	MS	09/17/29	(74)	(1,019)	(1,021)	(10)
Cargo Therapeutics, Inc. . . . .								
	USFF -0.580%	Weekly	MS	09/17/29	(4)	(56)	(58)	(7)
CG oncology, Inc. . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(529)	(15,065)	(15,172)	(179)
Corcept								
Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	09/17/29	(848)	(40,985)	(42,731)	(2,355)
Crinetics Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(973)	(51,898)	(49,749)	1,914
Cytek Biosciences, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/08/27	(3,710)	(47,808)	(24,078)	23,718
Denali Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(237)	(4,942)	(4,830)	85
Eli Lilly & Co. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(523)	(428,137)	(403,756)	30,953
Enliven Therapeutics, Inc. . . . .								
	USFF -0.830%	Weekly	MS	09/17/29	(62)	(1,381)	(1,395)	(25)
Evolus, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,997)	(24,320)	(22,047)	2,161
ImmunityBio, Inc. . . .								
	USFF -12.795%	Weekly	MS	09/17/29	(224)	(591)	(573)	9
Immunome, Inc. . . . .								
	USFF -0.580%	Weekly	MS	09/17/29	(65)	(704)	(690)	6
Immunovant, Inc. . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,068)	(58,817)	(51,224)	7,327
Indivior PLC (United Kingdom) . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(14)	(175)	(174)	(5)
Insmad, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,002)	(289,791)	(276,298)	12,203
Kymera Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(32)	(1,264)	(1,287)	(34)
Liquidia Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(6,902)	(75,790)	(81,168)	(5,719)
Maravai								
LifeSciences Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(15,379)	(117,806)	(83,816)	33,570

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Mesa Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(53)	\$ (6,860)	\$ (6,989)	\$ (165)
Neumora Therapeutics, Inc. . . . .	USFF -0.630%	Weekly	MS	09/17/29	(4,347)	(47,104)	(46,078)	812
Neurocrine Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(177)	(24,469)	(24,160)	194
Novavax, Inc. . . . .	USFF -0.630%	Weekly	MS	09/17/29	(259)	(2,127)	(2,082)	30
Nuvalent, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(149)	(12,411)	(11,664)	687
Ocular Therapeutix, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,986)	(67,780)	(76,740)	(9,266)
Perrigo Co. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,717)	(239,954)	(224,114)	13,018
Pliant Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,828)	(84,384)	(63,585)	20,420
Prestige Consumer Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,350)	(98,100)	(105,421)	(7,964)
Sarepta Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,038)	(507,458)	(490,980)	14,087
Soleno Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(28)	(1,258)	(1,259)	(11)
Sotera Health Co. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(4,203)	(84,266)	(57,497)	26,445
Summit Therapeutics, Inc. . . . .	USFF -0.830%	Weekly	MS	09/17/29	(51)	(946)	(910)	34
TG Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(128)	(4,065)	(3,853)	194
Tilray Brands, Inc. . . . .	USFF -1.755%	Weekly	MS	07/11/28	(77,895)	(122,475)	(103,600)	18,327
Tyra Biosciences, Inc. . . . .	USFF -0.930%	Weekly	MS	09/17/29	(6)	(86)	(83)	(4)
Vaxcyte, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,108)	(193,110)	(172,561)	20,193
Vera Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(44)	(1,841)	(1,861)	(34)
WaVe Life Sciences Ltd. (Singapore) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(99)	(1,218)	(1,225)	(17)
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,268)	(446,561)	(415,346)	28,911
					<u>(233,513)</u>	<u>(5,764,087)</u>	<u>(5,311,005)</u>	<u>435,374</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
ACM Research, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,772)	(117,790)	(102,257)	15,005
Allegro MicroSystems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,832)	(574,621)	(564,688)	7,381
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,675)	(65,963)	(62,025)	3,640

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Amkor Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(52)	\$ (1,339)	\$ (1,336)	\$ (8)
Cohu, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,494)	(98,099)	(93,290)	4,370
Diodes, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(5,495)	(389,598)	(338,877)	49,030
First Solar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(3,018)	(614,246)	(531,892)	79,626
FormFactor, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,064)	(48,251)	(46,816)	1,216
indie Semiconductor, Inc., Class A . . . . .								
	USFF -0.698%	Weekly	MS	07/11/28	(17,646)	(101,506)	(71,466)	29,584
Intel Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(29,344)	(646,291)	(588,347)	55,073
Kulicke & Soffa Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(5,821)	(281,256)	(271,608)	6,705
Lattice Semiconductor Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(16,858)	(894,853)	(955,006)	(67,051)
MACOM Technology Solutions Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(543)	(56,399)	(70,541)	(15,220)
MaxLinear, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(8,301)	(185,088)	(164,194)	20,047
Power Integrations, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(1,118)	(95,197)	(68,981)	24,809
Silicon Laboratories, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(396)	(48,438)	(49,191)	(1,087)
SkyWater Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(204)	(2,911)	(2,815)	77
Synaptics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(332)	(31,725)	(25,338)	6,552
Teradyne, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(4,755)	(606,881)	(598,750)	5,436
Ultra Clean Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,414)	(50,734)	(50,833)	(329)
Veeco Instruments, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,036)	(72,204)	(54,565)	17,502
Wolfspeed, Inc. . . . .								
	USFF -0.580%	Weekly	MS	07/11/28	(14,210)	(234,410)	(94,639)	138,727
					<u>(150,380)</u>	<u>(5,217,800)</u>	<u>(4,807,455)</u>	<u>381,085</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,829)	(67,425)	(88,854)	(22,055)
Adeia, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,164)	(15,228)	(16,273)	(1,136)
Agilysys, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(822)	(108,531)	(108,266)	(221)
Akamai Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,334)	(132,152)	(127,597)	4,053
Amplitude, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,392)	(23,527)	(25,236)	(1,858)
Applied Digital Corp. . . . .								
	USFF -0.580%	Weekly	MS	07/16/29	(12,302)	(91,325)	(93,987)	(3,073)
AppLovin Corp., Class A . . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(191)	(76,120)	(61,852)	15,397
Asana, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(9,724)	(167,768)	(197,105)	(32,556)
Aspen Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,284)	(559,667)	(570,155)	(12,974)
Autodesk, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,080)	(322,644)	(319,216)	1,993

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Bitfarms Ltd.								
(Canada) . . . . .	USFF -2.633%	Weekly	MS	09/17/29	(85,019)	\$(175,056)	\$(126,678)	\$ 47,597
Braze, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(4,828)	(188,276)	(202,197)	(16,006)
CCC Intelligent Solutions Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(32,303)	(363,759)	(378,914)	(17,226)	
Cipher Mining, Inc. . .	USFF -0.268%	Weekly	MS	01/12/29	(34,817)	(132,017)	(161,551)	(30,124)
Cleantalk, Inc. . . . .	USFF -0.630%	Weekly	MS	01/12/29	(10,183)	(137,844)	(93,785)	43,442
Confluent, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(3,451)	(75,321)	(96,490)	(22,556)	
Core Scientific, Inc. . .	USFF -0.250%	Weekly	MS	09/17/29	(6,556)	(115,357)	(92,112)	24,410
Couchbase, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,375)	(56,584)	(52,616)	3,711
CrowdStrike Holdings, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(1,761)	(628,205)	(602,544)	22,911	
DigitalOcean Holdings, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(3,541)	(128,789)	(120,642)	7,571	
Dolby Laboratories, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(2,801)	(215,316)	(218,758)	(5,159)	
Dropbox, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(19,244)	(560,396)	(578,090)	(20,183)	
Dynatrace, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,676)	(156,207)	(145,441)	10,332
Enfusion, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(2,430)	(21,592)	(25,029)	(3,575)	
Fastly, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/12/29	(13,756)	(182,526)	(129,857)	52,581
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(766)	(48,879)	(31,130)	19,866
Globant SA (Luxembourg) . . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(657)	(142,648)	(140,874)	1,076	
International Business Machines Corp. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(1,904)	(447,982)	(418,556)	31,350	
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(339)	(231,618)	(213,061)	18,867
Jamf Holding Corp. . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,422)	(21,177)	(19,979)	1,098
JFrog Ltd. (Israel) . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,263)	(116,953)	(125,375)	(8,981)
Klaviyo, Inc., Class A .	USFF -0.250%	Weekly	MS	09/17/29	(5,706)	(208,680)	(235,315)	(27,566)
Lightspeed Commerce, Inc. (Canada) . . . . .								
USFF -0.250%	Weekly	MS	07/06/26	(10,580)	(322,280)	(161,133)	159,664	
Manhattan Associates, Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(383)	(115,697)	(103,502)	12,516	
Nutanix, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(398)	(25,095)	(24,350)	734	
Olo, Inc., Class A . . . .	USFF -0.250%	Weekly	MS	01/07/27	(8,341)	(68,237)	(64,059)	3,564
Oracle Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,231)	(377,919)	(371,774)	4,465
PagerDuty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,810)	(79,162)	(69,571)	9,253
RingCentral, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(547)	(17,179)	(19,150)	(2,114)	
SentinelOne, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(10,010)	(228,309)	(222,222)	5,070	

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Shopify, Inc., Class A (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(410)	\$ (48,740)	\$ (43,595)	\$ 7,149
Sprinklr, Inc., Class A	USFF -0.250%	Weekly	MS	09/17/29	(12,708)	(112,153)	(107,383)	4,263
Sprout Social, Inc., Class A	USFF -0.250%	Weekly	MS	01/12/29	(4,066)	(154,644)	(124,867)	29,011
SPS Commerce, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(499)	(101,052)	(91,811)	8,828
Terawulf, Inc.	USFF -0.530%	Weekly	MS	01/12/29	(17,989)	(81,030)	(101,818)	(21,152)
Workiva, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(261)	(24,690)	(28,579)	(4,477)
Zeta Global Holdings Corp., Class A	USFF -0.250%	Weekly	MS	09/17/29	(24,821)	(490,251)	(446,530)	41,542
Zscaler, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(490)	(93,021)	(88,401)	4,215
					<u>(375,464)</u>	<u>(8,259,028)</u>	<u>(7,886,280)</u>	<u>343,537</u>
<b>Technology Hardware &amp; Equipment</b>								
Advanced Energy								
Industries, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(3,415)	(385,146)	(394,876)	(12,370)
Apple, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(1,245)	(313,476)	(311,773)	453
Belden, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(555)	(54,810)	(62,499)	(8,292)
Calix, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(1,359)	(73,275)	(47,388)	25,601
CDW Corp.	USFF -0.250%	Weekly	MS	09/17/29	(138)	(24,014)	(24,018)	(115)
Celestica, Inc. (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(890)	(56,272)	(82,147)	(26,159)
Ciena Corp.	USFF -0.250%	Weekly	MS	09/17/29	(2,232)	(151,784)	(189,296)	(43,969)
Cisco Systems, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(5,493)	(326,457)	(325,186)	(180)
Cognex Corp.	USFF -0.250%	Weekly	MS	01/12/29	(3,628)	(166,884)	(130,100)	36,086
CommScope Holding Co., Inc.	USFF -0.250%	Weekly	MS	09/17/29	(6,663)	(37,705)	(34,714)	2,819
Corsair Gaming, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(3,676)	(28,836)	(24,298)	4,405
Crane NXT Co.	USFF -0.250%	Weekly	MS	01/12/29	(4,268)	(257,988)	(248,483)	7,320
Extreme Networks, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(6,223)	(89,772)	(104,173)	(14,845)
Fabrinet (Cayman Islands)	USFF -0.250%	Weekly	MS	09/17/29	(1,168)	(299,667)	(256,820)	42,614
Harmonic, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(5,347)	(72,642)	(70,741)	1,574
Jabil, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(650)	(93,960)	(93,535)	3
Keysight Technologies, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,791)	(300,247)	(287,688)	10,818
Novanta, Inc. (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(263)	(44,986)	(40,178)	4,628
OSI Systems, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(1,038)	(149,250)	(173,792)	(25,209)
Pure Storage, Inc., Class A	USFF -0.250%	Weekly	MS	09/17/29	(9,490)	(583,653)	(582,971)	(1,910)
Ribbon Communications, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(251)	(1,033)	(1,044)	(21)
Super Micro Computer, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(3,131)	(129,199)	(95,433)	33,188
TD SYNnex Corp.	USFF -0.250%	Weekly	MS	09/17/29	(1,633)	(197,336)	(191,518)	4,957
TTM Technologies, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(2,518)	(49,793)	(62,320)	(12,935)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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>								
Viasat, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,802)	\$ (15,911)	\$ (15,335)	\$ 500
Vishay Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,942)	(507,327)	(405,577)	93,713
Xerox Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(884)	(7,881)	(7,452)	191
					<u>(93,693)</u>	<u>(4,419,304)</u>	<u>(4,263,355)</u>	<u>122,865</u>
<b>Telecommunication Services</b>								
<b>Cogent Communications Holdings, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/10/28	(942)	(75,514)	(72,600)	657
<b>Frontier Communications Parent, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/06/26	(21,358)	(733,557)	(741,123)	(10,823)
<b>Globalstar, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/05/26	(17,152)	(29,076)	(35,505)	(7,156)
<b>Shenandoah Telecommunications Co. . . . .</b>								
	USFF -0.250%	Weekly	MS	08/29/25	(2,564)	(57,118)	(32,332)	17,171
<b>United States Cellular Corp. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(526)	(33,009)	(32,991)	(134)
					<u>(42,542)</u>	<u>(928,274)</u>	<u>(914,551)</u>	<u>(285)</u>
<b>Transportation</b>								
<b>Air Transport Services Group, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	08/29/25	(4,076)	(101,453)	(89,590)	11,275
<b>Alaska Air Group, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(8,547)	(435,241)	(553,418)	(122,088)
<b>Allegiant Travel Co. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/11/28	(405)	(32,140)	(38,119)	(6,821)
<b>ArcBest Corp. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/12/29	(2,958)	(335,451)	(276,041)	57,552
<b>CH Robinson Worldwide, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(2,206)	(244,308)	(227,924)	15,181
<b>Frontier Group Holdings, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/12/29	(10,552)	(54,426)	(75,025)	(20,846)
<b>GXO Logistics, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(5,917)	(362,572)	(257,389)	105,731
<b>JetBlue Airways Corp. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(4,732)	(31,344)	(37,194)	(5,993)
<b>RXO, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/11/28	(13,752)	(363,786)	(327,848)	34,321
<b>Saia, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	01/12/29	(240)	(108,964)	(109,375)	(977)
<b>TFI International, Inc. (Canada) . . . . .</b>								
	USFF -0.530%	Weekly	MS	01/12/29	(1,010)	(152,690)	(136,441)	14,923
<b>United Airlines Holdings, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(510)	(50,932)	(49,521)	1,178
<b>Wheels Up Experience, Inc. . . . .</b>								
	USFF -10.036%	Weekly	MS	09/17/29	(394)	(723)	(650)	64
					<u>(55,299)</u>	<u>(2,274,030)</u>	<u>(2,178,535)</u>	<u>83,500</u>
<b>Utilities</b>								
<b>AES Corp. (The) . . . . .</b>								
	USFF -0.250%	Weekly	MS	07/11/28	(62,661)	(893,859)	(806,447)	78,291

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) December 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 — (continued)</b>								
Algonquin Power & Utilities Corp.								
(Canada) . . . . .	USFF -0.271%	Weekly	MS	07/11/28	(101,157)	\$(596,286)	\$(450,149)	\$119,539
ALLETE, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(775)	(49,287)	(50,220)	(1,726)
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,218)	(113,847)	(131,173)	(21,751)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,810)	(411,485)	(428,763)	(25,559)
American Electric Power Co., Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(6,911)	(663,982)	(637,402)	22,456	
American States Water Co. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(1,314)	(101,267)	(102,124)	(2,484)	
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(851)	(32,982)	(31,172)	1,256
Black Hills Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,920)	(120,183)	(112,358)	6,864
California Water Service Group . . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(1,249)	(67,393)	(56,617)	8,667	
Chesapeake Utilities Corp. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(997)	(106,710)	(120,986)	(16,630)	
Clearway Energy, Inc., Class C . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(4,623)	(130,336)	(120,198)	5,802	
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,278)	(157,098)	(154,318)	(307)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,537)	(94,298)	(116,535)	(26,177)
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(578)	(33,638)	(35,576)	(4,880)
Eversource Energy . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,539)	(582,641)	(547,825)	25,718
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,691)	(245,261)	(226,388)	9,555
Fortis, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(978)	(42,681)	(40,655)	1,153
Hawaiian Electric Industries, Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(5,586)	(56,139)	(54,352)	1,526	
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(988)	(99,132)	(107,969)	(13,800)
MGE Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,171)	(97,633)	(110,027)	(14,172)
New Jersey Resources Corp. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(3,431)	(160,920)	(160,056)	(2,028)	
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,597)	(80,281)	(95,466)	(18,467)
Northwest Natural Holding Co. . . . .								
USFF -0.250%	Weekly	MS	01/05/26	(3,794)	(162,464)	(150,091)	4,352	
Northwestern Energy Group, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/05/26	(854)	(52,698)	(45,655)	161	
OGE Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,438)	(137,355)	(141,817)	(6,574)
ONE Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,109)	(279,611)	(284,548)	(9,995)
Ormat Technologies, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/10/28	(2,786)	(224,393)	(188,668)	33,313	
Otter Tail Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(400)	(32,110)	(29,536)	2,330
Pinnacle West Capital Corp. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(479)	(44,138)	(40,605)	3,408	
PNM Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,817)	(74,103)	(89,342)	(18,637)
Portland General Electric Co. . . . .								
USFF -0.250%	Weekly	MS	07/08/27	(3,959)	(190,923)	(172,692)	12,124	
ReNew Energy Global PLC, Class A (United Kingdom) . . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(4,007)	(23,987)	(27,368)	(3,506)	

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Concluded) December 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>								
Sempra . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,421)	\$ (118,562)	\$ (124,650)	\$ (8,155)
SJW Group . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,664)	(91,560)	(81,902)	8,205
TransAlta Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,792)	(47,238)	(53,657)	(6,685)
Unitil Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(120)	(6,928)	(6,503)	380
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,687)	(262,331)	(252,685)	7,154
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,936)	(114,233)	(130,719)	(19,324)
					<u>(260,123)</u>	<u>(6,799,973)</u>	<u>(6,517,214)</u>	<u>131,397</u>
<b>Total Reference Entity — Short</b>						<u>(98,006,319)</u>	<u>(91,897,210)</u>	<u>5,316,329</u>
<b>Net Value of Reference Entity</b>						<u><u>\$(49,566,981)</u></u>	<u><u>\$(43,551,612)</u></u>	<u><u>\$6,892,806</u></u>

\* Includes \$877,437 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

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 and total return swaps with end of period unrealized appreciation of \$6,892,806, which are considered Level 2 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM INDEX PLUS FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 50.0%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 0.3%</b>				<b>Capital Goods — (Continued)</b>	
BorgWarner, Inc. . . . .	12,583	\$ 400,014		Westinghouse Air Brake Technologies Corp. . . . .	5,461 \$ 1,035,351
General Motors Co. . . . .	40,659	2,165,905		WW Grainger, Inc. . . . .	1,574 1,659,075
		2,565,919			54,639,048
<b>Banks — 0.7%</b>				<b>Commercial &amp; Professional Services — 1.4%</b>	
Bank of America Corp. . . . .	21,745	955,693		Automatic Data Processing, Inc. . . . .	2,920 854,772
Citigroup, Inc. . . . .	5,891	414,667		Broadridge Financial Solutions, Inc. . . . .	1,402 316,978
Citizens Financial Group, Inc. . . . .	1,366	59,776		Cintas Corp. . . . .	6,996 1,278,169
JPMorgan Chase & Co. . . . .	12,340	2,958,021		Jacobs Solutions, Inc. . . . .	23,088 3,085,018
M&T Bank Corp. . . . .	784	147,400		Leidos Holdings, Inc. . . . .	26,427 3,807,074
PNC Financial Services Group, Inc. (The) . . . . .	1,207	232,770		Republic Services, Inc. . . . .	6,089 1,224,985
Truist Financial Corp. . . . .	5,229	226,834		Veralto Corp. . . . .	27,409 2,791,607
US Bancorp. . . . .	6,007	287,315			13,358,603
Wells Fargo & Co. . . . .	15,446	1,084,927		<b>Consumer Discretionary Distribution &amp; Retail — 1.6%</b>	
		6,367,403		Amazon.com, Inc.* . . . . .	14,176 3,110,073
<b>Capital Goods — 6.0%</b>				AutoZone, Inc.* . . . . .	16 51,232
3M Co. . . . .	18,039	2,328,655		Bath & Body Works, Inc. . . . .	21,790 844,798
AMETEK, Inc. . . . .	2,311	416,581		Best Buy Co., Inc. . . . .	3,326 285,371
Builders FirstSource, Inc.* . . . . .	3,056	436,794		CarMax, Inc.* . . . . .	7,246 592,433
Caterpillar, Inc. . . . .	4,560	1,654,186		eBay, Inc. . . . .	6,140 380,373
Cummins, Inc. . . . .	3,117	1,086,586		Home Depot, Inc. (The) . . . . .	1,137 442,282
Deere & Co. . . . .	274	116,094		LKQ Corp. . . . .	111,904 4,112,472
Dover Corp. . . . .	11,546	2,166,030		Lowe's Cos., Inc. . . . .	8,090 1,996,612
Eaton Corp. PLC (Ireland) . . . . .	1,409	467,605		TJX Cos., Inc. (The) . . . . .	19,104 2,307,954
Emerson Electric Co. . . . .	28,554	3,538,697		Ulta Beauty, Inc.* . . . . .	1,078 468,854
General Dynamics Corp. . . . .	13,445	3,542,623			14,592,454
General Electric Co. . . . .	21,396	3,568,639		<b>Consumer Durables &amp; Apparel — 0.9%</b>	
Honeywell International, Inc. . . . .	994	224,535		Garmin Ltd. (Switzerland) . . . . .	2,780 573,403
Howmet Aerospace, Inc. . . . .	9,904	1,083,200		Hasbro, Inc. . . . .	9,889 552,894
Illinois Tool Works, Inc. . . . .	10,570	2,680,129		Lennar Corp., Class A . . . . .	786 107,187
Johnson Controls International PLC (Ireland) . . . . .	40,656	3,208,978		Mohawk Industries, Inc.* . . . . .	2,406 286,627
L3Harris Technologies, Inc. . . . .	14,066	2,957,799		NIKE, Inc., Class B . . . . .	28,287 2,140,477
Lockheed Martin Corp. . . . .	6,853	3,330,147		NVR, Inc.* . . . . .	121 989,647
Masco Corp. . . . .	21,023	1,525,639		PulteGroup, Inc. . . . .	3,070 334,323
Northrop Grumman Corp. . . . .	3,205	1,504,074		Ralph Lauren Corp. . . . .	5,530 1,277,319
Otis Worldwide Corp. . . . .	23,325	2,160,128		Tapestry, Inc. . . . .	30,258 1,976,755
Parker-Hannifin Corp. . . . .	537	341,548			8,238,632
Pentair PLC (Ireland) . . . . .	31,046	3,124,469		<b>Consumer Services — 1.9%</b>	
Quanta Services, Inc. . . . .	1,140	360,297		Booking Holdings, Inc. . . . .	82 407,410
Snap-on, Inc. . . . .	10,006	3,396,837		Caesars Entertainment, Inc.* . . . . .	53,429 1,785,597
Stanley Black & Decker, Inc. . . . .	29,543	2,372,007		Darden Restaurants, Inc. . . . .	604 112,761
Textron, Inc. . . . .	619	47,347		Expedia Group, Inc.* . . . . .	13,586 2,531,479
Trane Technologies PLC (Ireland) . . . . .	6,166	2,277,412		Hilton Worldwide Holdings, Inc. . . . .	5,568 1,376,187
TransDigm Group, Inc. . . . .	302	382,719		Marriott International, Inc., Class A . . . . .	11,389 3,176,848
United Rentals, Inc. . . . .	2,335	1,644,867		McDonald's Corp. . . . .	10,800 3,130,812

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>		
Wynn Resorts Ltd. . . . .	16,826	\$ 1,449,728	Blackrock, Inc. . . . .	378	\$ 387,492
Yum! Brands, Inc. . . . .	28,873	3,873,602	Capital One Financial Corp. . . . .	1,497	266,945
		17,844,424	Cboe Global Markets, Inc. . . . .	1,840	359,536
<b>Consumer Staples Distribution &amp; Retail — 0.8%</b>			Charles Schwab Corp. (The) . . . . .	6,151	455,235
Costco Wholesale Corp. . . . .	131	120,031	CME Group, Inc. . . . .	1,738	403,616
Kroger Co. (The) . . . . .	15,240	931,926	Corpay, Inc.* . . . . .	3,816	1,291,411
Sysco Corp. . . . .	11,806	902,687	Discover Financial Services . . . . .	793	137,371
Target Corp. . . . .	27,007	3,650,806	Fiserv, Inc.* . . . . .	5,799	1,191,231
Walgreens Boots Alliance, Inc. . . . .	90,186	841,436	Franklin Resources, Inc. . . . .	29,740	603,425
Walmart, Inc. . . . .	14,140	1,277,549	Goldman Sachs Group, Inc. (The) . . . . .	1,754	1,004,375
		7,724,435	Intercontinental Exchange, Inc. . . . .	14,938	2,225,911
<b>Energy — 2.8%</b>			Invesco Ltd. (Bermuda) . . . . .	1,014	17,725
Baker Hughes Co. . . . .	16,393	672,441	KKR & Co., Inc. . . . .	4,119	609,241
Chevron Corp. . . . .	29,393	4,257,282	Mastercard, Inc., Class A . . . . .	4,593	2,418,536
ConocoPhillips. . . . .	28,195	2,796,098	Moody's Corp. . . . .	1,766	835,971
Coterra Energy, Inc. . . . .	60,060	1,533,932	Nasdaq, Inc. . . . .	30,961	2,393,595
EOG Resources, Inc. . . . .	28,666	3,513,878	Northern Trust Corp. . . . .	278	28,495
Exxon Mobil Corp. . . . .	6,614	711,468	PayPal Holdings, Inc.* . . . . .	17,039	1,454,279
Halliburton Co. . . . .	32,995	897,134	Raymond James Financial, Inc. . . . .	974	151,291
Kinder Morgan, Inc. . . . .	56,777	1,555,690	S&P Global, Inc. . . . .	2,819	1,403,947
ONEOK, Inc. . . . .	38,746	3,890,099	State Street Corp. . . . .	1,386	136,036
Phillips 66 . . . . .	12,368	1,409,086	Synchrony Financial. . . . .	1,848	120,120
Texas Pacific Land Corp. . . . .	2,121	2,345,741	T Rowe Price Group, Inc. . . . .	7,555	854,395
Valero Energy Corp. . . . .	14,781	1,812,003	Visa, Inc., Class A . . . . .	11,723	3,704,937
		25,394,852			24,030,188
<b>Equity Real Estate Investment Trusts (REITs) — 1.3%</b>			<b>Food, Beverage &amp; Tobacco — 3.1%</b>		
American Tower Corp. . . . .	384	70,429	Altria Group, Inc. . . . .	21,536	1,126,117
AvalonBay Communities, Inc. . . . .	2,372	521,769	Archer-Daniels-Midland Co.* . . . . .	132	6,669
Digital Realty Trust, Inc. . . . .	7,817	1,386,189	Coca-Cola Co. (The) . . . . .	44,413	2,765,153
Essex Property Trust, Inc. . . . .	3,459	987,337	Conagra Brands, Inc. . . . .	47,334	1,313,518
Extra Space Storage, Inc. . . . .	1,058	158,277	Constellation Brands, Inc., Class A . . . . .	13,034	2,880,514
Healthpeak Properties, Inc. . . . .	10,813	219,179	General Mills, Inc. . . . .	26,497	1,689,714
Kimco Realty Corp. . . . .	52,617	1,232,816	Kellanova . . . . .	30,449	2,465,456
Prologis, Inc. . . . .	576	60,883	Keurig Dr Pepper, Inc. . . . .	65,612	2,107,457
Realty Income Corp. . . . .	24,160	1,290,386	Kraft Heinz Co. (The) . . . . .	92,614	2,844,176
Simon Property Group, Inc. . . . .	4,946	851,751	Molson Coors Beverage Co., Class B . . . . .	14,348	822,427
Ventas, Inc. . . . .	8,904	524,357	Mondelez International, Inc., Class A . . . . .	56,419	3,369,907
VICI Properties, Inc. . . . .	62,610	1,828,838	PepsiCo, Inc. . . . .	16,699	2,539,250
Welltower, Inc. . . . .	20,198	2,545,554	Philip Morris International, Inc. . . . .	13,023	1,567,318
		11,677,765	Tyson Foods, Inc., Class A . . . . .	45,090	2,589,970
<b>Financial Services — 2.6%</b>					28,087,646
American Express Co. . . . .	952	282,544	<b>Health Care Equipment &amp; Services — 3.2%</b>		
Ameriprise Financial, Inc. . . . .	200	106,486	Abbott Laboratories . . . . .	2,332	263,772
Bank of New York Mellon Corp. (The) . . . . .	2,912	223,729	Baxter International, Inc. . . . .	23,427	683,131
Berkshire Hathaway, Inc., Class B* . . . . .	2,123	962,313	Becton Dickinson & Co. . . . .	496	112,528

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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 — 2.5%</b>		
Cardinal Health, Inc. . . . .	511	\$ 60,436	Avery Dennison Corp. . . . .	975	\$ 182,452
Cencora, Inc. . . . .	6,235	1,400,880	Ball Corp. . . . .	3,617	199,405
Centene Corp.* . . . .	7,279	440,962	Celanese Corp. . . . .	1,767	122,294
Cigna Group (The) . . . . .	4,015	1,108,702	CF Industries Holdings, Inc. . . . .	6,387	544,939
CVS Health Corp. . . . .	45,763	2,054,301	Corteva, Inc. . . . .	17,874	1,018,103
DaVita, Inc.* . . . .	14,065	2,103,421	DuPont de Nemours, Inc. . . . .	32,932	2,511,065
Elevance Health, Inc. . . . .	4,528	1,670,379	Eastman Chemical Co. . . . .	31,927	2,915,574
GE HealthCare Technologies, Inc. . . . .	25,633	2,003,988	Ecolab, Inc. . . . .	259	60,689
HCA Healthcare, Inc. . . . .	1,321	396,498	FMC Corp. . . . .	46,419	2,256,427
Hologic, Inc.* . . . .	48,196	3,474,450	International Paper Co. . . . .	43,329	2,331,967
Humana, Inc. . . . .	6,733	1,708,229	Linde PLC (Ireland) . . . . .	7,989	3,344,754
McKesson Corp. . . . .	1,203	685,602	LyondellBasell Industries NV, Class A (Netherlands) . . . . .	55,558	4,126,293
Medtronic PLC (Ireland) . . . . .	20,914	1,670,610	Newmont Corp. . . . .	9,927	369,483
Molina Healthcare, Inc.* . . . . .	3,236	941,838	Packaging Corp. of America . . . . .	262	58,984
ResMed, Inc. . . . .	2,268	518,669	PPG Industries, Inc. . . . .	18,823	2,248,407
Solventum Corp.* . . . . .	52,820	3,489,289	Smurfit WestRock PLC (Ireland) . . . . .	2,407	129,641
Teleflex, Inc. . . . .	9,464	1,684,403	Steel Dynamics, Inc. . . . .	841	95,933
UnitedHealth Group, Inc. . . . .	231	116,854	Vulcan Materials Co. . . . .	1,408	362,180
Universal Health Services, Inc., Class B . . . . .	6,382	1,145,058			22,878,590
Zimmer Biomet Holdings, Inc. . . . .	17,107	1,807,012	<b>Media &amp; Entertainment — 3.0%</b>		
		29,541,012	Alphabet, Inc., Class A . . . . .	36,633	6,934,627
<b>Household &amp; Personal Products — 0.6%</b>			Charter Communications, Inc., Class A* . . . . .	2,994	1,026,253
Clorox Co. (The) . . . . .	5,113	830,403	Electronic Arts, Inc. . . . .	1,542	225,595
Colgate-Palmolive Co. . . . .	8,922	811,099	Fox Corp., Class A . . . . .	92,260	4,481,991
Kenvue, Inc. . . . .	25,631	547,222	Meta Platforms, Inc., Class A . . . . .	10,852	6,353,954
Kimberly-Clark Corp. . . . .	13,206	1,730,514	Netflix, Inc.* . . . . .	3,476	3,098,228
Procter & Gamble Co. (The) . . . . .	7,625	1,278,331	News Corp., Class A . . . . .	2,889	79,563
		5,197,569	Omnicom Group, Inc. . . . .	26,245	2,258,120
<b>Insurance — 1.6%</b>			Take-Two Interactive Software, Inc.* . . . . .	575	105,846
Aflac, Inc. . . . .	1,546	159,918	Walt Disney Co. (The) . . . . .	22,900	2,549,915
Aon PLC, Class A (Ireland) . . . . .	621	223,038			27,114,092
Assurant, Inc. . . . .	544	115,992	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 2.4%</b>		
Brown & Brown, Inc. . . . .	3,738	381,351	Biogen, Inc.* . . . . .	5,284	808,029
Chubb Ltd. (Switzerland) . . . . .	2,563	708,157	Bristol-Myers Squibb Co. . . . .	16,675	943,138
Cincinnati Financial Corp. . . . .	4,089	587,589	Danaher Corp. . . . .	1,991	457,034
Hartford Financial Services Group, Inc. (The) . . . . .	9,419	1,030,439	Gilead Sciences, Inc. . . . .	39,446	3,643,627
Loews Corp. . . . .	25,350	2,146,892	Incyte Corp.* . . . . .	18,366	1,268,540
Marsh & McLennan Cos., Inc. . . . .	9,213	1,956,933	IQVIA Holdings, Inc.* . . . . .	10,854	2,132,920
MetLife, Inc. . . . .	13,957	1,142,799	Johnson & Johnson . . . . .	31,018	4,485,823
Progressive Corp. (The) . . . . .	7,764	1,860,332	Merck & Co., Inc. . . . .	45,613	4,537,581
Prudential Financial, Inc. . . . .	21,251	2,518,881	Mettler-Toledo International, Inc.* . . . . .	719	879,826
Travelers Cos., Inc. (The) . . . . .	5,333	1,284,667	Thermo Fisher Scientific, Inc. . . . .	1,823	948,379
Willis Towers Watson PLC (Ireland) . . . . .	2,668	835,724	Viatis, Inc. . . . .	155,129	1,931,356
		14,952,712			22,036,253

# GOTHAM INDEX PLUS FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Real Estate Management &amp; Development — 0.1%</b>				<b>Technology Hardware &amp; Equipment — (Continued)</b>	
CBRE Group, Inc., Class A*	6,285	\$ 825,158		Teledyne Technologies, Inc.*	5,385 \$ 2,499,340
<b>Semiconductors &amp; Semiconductor Equipment — 3.3%</b>				Zebra Technologies Corp., Class A*	6,344 2,450,180
Applied Materials, Inc.	4,714	766,638			25,364,732
Broadcom, Inc.	12,400	2,874,816		<b>Telecommunication Services — 0.5%</b>	
KLA Corp.	1,099	692,502		AT&T, Inc.	69,721 1,587,547
Lam Research Corp.	34,520	2,493,379		T-Mobile US, Inc.	8,277 1,826,982
Micron Technology, Inc.	10,631	894,705		Verizon Communications, Inc.	29,318 1,172,427
NVIDIA Corp.	102,323	13,740,956			4,586,956
NXP Semiconductors NV (Netherlands)	2,347	487,824		<b>Transportation — 1.2%</b>	
QUALCOMM, Inc.	29,303	4,501,527		CSX Corp.	55,565 1,793,083
Skyworks Solutions, Inc.	40,785	3,616,814		Delta Air Lines, Inc.	53,221 3,219,871
		30,069,161		FedEx Corp.	5,524 1,554,067
<b>Software &amp; Services — 3.1%</b>				Uber Technologies, Inc.*	292 17,613
Accenture PLC, Class A (Ireland)	1,574	553,718		Union Pacific Corp.	13,408 3,057,560
ANSYS, Inc.*	124	41,829		United Parcel Service, Inc., Class B	10,230 1,290,003
Cadence Design Systems, Inc.*	795	238,866			10,932,197
Cognizant Technology Solutions Corp., Class A	708	54,445		<b>Utilities — 2.3%</b>	
EPAM Systems, Inc.*	4,042	945,100		Constellation Energy Corp.	8,420 1,883,638
Fair Isaac Corp.*	629	1,252,295		Dominion Energy, Inc.	96,073 5,174,492
Gen Digital, Inc.	137,441	3,763,135		Duke Energy Corp.	1,485 159,994
GoDaddy, Inc., Class A*	6,247	1,232,970		NRG Energy, Inc.	64,719 5,838,948
International Business Machines Corp.	1,230	270,391		PG&E Corp.	8,434 170,198
Microsoft Corp.	26,366	11,113,269		Public Service Enterprise Group, Inc.	11,024 931,418
Oracle Corp.	8,622	1,436,770		Southern Co. (The)	53,618 4,413,834
Palantir Technologies, Inc., Class A*	20,707	1,566,070		Vistra Corp.	18,308 2,524,124
Roper Technologies, Inc.	5,145	2,674,628			21,096,646
Salesforce, Inc.	135	45,135		<b>TOTAL COMMON STOCKS</b>	
Synopsys, Inc.*	1,128	547,486		(Cost \$413,438,208)	457,563,937
VeriSign, Inc.*	13,101	2,711,383		<b>AFFILIATED EQUITY REGISTERED</b>	
		28,447,490		<b>INVESTMENT COMPANY<sup>(a)</sup> — 44.3%</b>	
<b>Technology Hardware &amp; Equipment — 2.8%</b>				Gotham Enhanced 500 ETF <sup>(b)</sup>	12,710,300 406,150,010
Amphenol Corp., Class A	3,764	261,410		<b>TOTAL AFFILIATED EQUITY</b>	
Apple, Inc.	13,740	3,440,771		<b>REGISTERED INVESTMENT</b>	
CDW Corp.	2,348	408,646		<b>COMPANY</b>	
Cisco Systems, Inc.	24,543	1,452,946		(Cost \$322,519,946)	406,150,010
Dell Technologies, Inc., Class C	13,428	1,547,443			
F5, Inc.*	11,780	2,962,316			
Hewlett Packard Enterprise Co.	149,820	3,198,657			
HP, Inc.	58,143	1,897,206			
Jabil, Inc.	7,327	1,054,355			
Motorola Solutions, Inc.	2,947	1,362,192			
NetApp, Inc.	18,145	2,106,271			
TE Connectivity PLC (Ireland)	5,057	722,999			

# GOTHAM INDEX PLUS FUND

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

	Number of Shares	Value
<b>EXCHANGE TRADED FUNDS — 0.2%</b>		
SPDR S&P 500 ETF Trust . . . . .	3,137	\$ 1,838,533
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,790,791) . . . . .		1,838,533
TOTAL INVESTMENTS - 94.5% (Cost \$737,748,945) . . . . .		865,552,480
OTHER ASSETS IN EXCESS OF LIABILITIES - 5.5% . . . . .		50,217,717
NET ASSETS - 100.0% . . . . .		\$ 915,770,197

- (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.
- (b) Security position is either entirely or partially designated as collateral for total return swaps.
- \* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

# GOTHAM INDEX PLUS FUND

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

The portfolio matures between July 29, 2025 and July 16, 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 4.3% of net assets as of December 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	70,927	\$ 2,306,667	\$ 2,254,769	\$ 44,765
General Motors Co. . . .	USFF +0.250%	Weekly	MS	07/29/25	98,169	3,487,501	5,229,463	1,907,691
					<u>169,096</u>	<u>5,794,168</u>	<u>7,484,232</u>	<u>1,952,456</u>
<b>Banks</b>								
Bank of America Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	51,104	1,659,541	2,246,021	774,761
Citigroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,891	677,377	837,007	202,600
Citizens Financial Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,306	66,252	100,911	43,942
Fifth Third Bancorp . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,350	273,505	268,478	8,562
JPMorgan Chase & Co. . . . .	USFF +0.250%	Weekly	MS	07/29/25	20,630	2,324,575	4,945,217	2,919,758
M&T Bank Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	801	169,876	150,596	(12,424)
PNC Financial Services Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	2,581	369,131	497,746	191,593
Truist Financial Corp.. . . .	USFF +0.250%	Weekly	MS	01/10/28	5,303	174,093	230,044	81,723
US Bancorp . . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,145	214,098	293,915	109,608
Wells Fargo & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	15,753	898,804	1,106,491	252,233
					<u>122,864</u>	<u>6,827,252</u>	<u>10,676,426</u>	<u>4,572,356</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	20,121	2,271,323	2,597,420	424,831
Allegion PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,220	1,711,544	1,596,910	(67,277)
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	21,559	3,416,185	3,886,225	597,571
Builders FirstSource, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	28,867	4,280,431	4,125,960	(27,161)
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,634	5,539,826	6,034,150	775,557
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,971	3,421,427	4,521,691	1,265,550
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	461	203,472	195,326	(2,152)
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,254	3,368,361	3,424,450	171,232
Eaton Corp. PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,010	529,061	667,059	167,294
Emerson Electric Co.. . . .	USFF +0.250%	Weekly	MS	07/29/25	40,246	4,413,441	4,987,687	757,851
GE Vernova, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,193	806,517	1,050,273	269,466
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	20,786	6,078,695	5,476,903	(394,925)
General Electric Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	50,453	8,377,208	8,415,056	328,296
Honeywell International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,769	341,868	399,599	77,892
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,569	943,636	1,593,412	684,466

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	11,166	\$ 2,787,714	\$ 2,831,251	\$ 194,821
Ingersoll Rand, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	596	44,393	53,914	11,613
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	51,922	3,917,690	4,098,203	331,891
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,537	3,559,598	3,056,840	(383,354)
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	7,828	3,661,841	3,803,938	388,411
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	22,684	1,542,187	1,646,178	192,629
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	4,263	2,001,047	2,000,583	83,750
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	27,565	2,557,301	2,552,795	97,471
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	606	323,515	385,434	75,626
Pentair PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	32,616	3,012,005	3,282,474	401,780
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,070	590,070	654,224	82,711
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	13,818	3,247,254	4,690,935	1,748,158
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	30,171	2,650,245	2,422,430	(128,623)
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	770	59,157	58,897	2,402
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	7,484	2,467,105	2,764,215	391,666
TransDigm Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	401	498,910	508,179	59,839
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,921	2,504,384	2,762,109	357,412
Westinghouse Air Brake Technologies Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,937	1,157,452	1,125,596	3,558
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	2,607	2,654,053	2,747,908	209,521
					<u>505,075</u>	<u>84,938,916</u>	<u>90,418,224</u>	<u>9,149,773</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	26,149	6,725,517	7,654,597	1,264,241
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,708	986,973	1,064,432	116,181
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	10,716	1,781,397	1,957,813	242,509
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	39,873	4,660,756	5,327,830	835,454
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	34,790	4,077,043	5,011,847	1,106,943
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,202	1,819,879	1,851,258	98,892
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	29,926	2,781,079	3,047,963	356,827
					<u>155,364</u>	<u>22,832,644</u>	<u>25,915,740</u>	<u>4,021,047</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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	07/29/25	103,503	\$ 13,355,433	\$ 22,707,523	\$ 9,752,305
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,004	2,960,602	3,214,808	342,372
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	36,877	1,113,112	1,429,721	355,844
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	15,920	1,181,084	1,365,936	306,505
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,533	611,398	697,658	105,286
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	15,487	737,363	959,420	290,582
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,395	483,614	542,641	91,729
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	131,674	5,351,267	4,839,019	(278,740)
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	11,799	2,543,881	2,911,993	525,622
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	23,695	2,708,946	2,862,593	250,709
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,101	359,273	478,858	131,045
					<u>350,988</u>	<u>31,405,973</u>	<u>42,010,170</u>	<u>11,873,259</u>
<b>Consumer Durables &amp; Apparel</b>								
Garmin Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,703	904,035	1,176,301	322,998
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,604	844,311	760,600	(53,533)
Lennar Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/29/25	1,761	178,527	240,148	76,538
Mohawk Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16,028	1,509,943	1,909,416	445,466
NIKE, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/16/29	29,488	2,294,512	2,231,357	16,462
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	122	1,070,271	997,826	(39,647)
PulteGroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,821	461,659	416,107	(25,977)
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	10,264	1,311,228	2,370,779	1,137,909
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	43,644	1,447,262	2,851,263	1,527,861
					<u>124,435</u>	<u>10,021,748</u>	<u>12,953,797</u>	<u>3,408,077</u>
<b>Consumer Services</b>								
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,512	6,692,327	7,512,251	1,047,623
Caesars Entertainment, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	102,256	3,854,103	3,417,396	(320,361)
Darden Restaurants, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	617	84,957	115,188	9,186
Expedia Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	19,490	3,085,846	3,631,572	639,001
Hilton Worldwide Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,211	1,637,201	2,029,431	445,593
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/05/26	12,920	2,942,986	3,603,905	787,644
McDonald's Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	11,925	3,264,593	3,456,938	452,690
Wynn Resorts Ltd. . . . .	USFF +0.250%	Weekly	MS	07/16/29	20,041	1,641,388	1,726,733	142,158
Yum! Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	36,913	4,832,579	4,952,248	364,030
					<u>213,885</u>	<u>28,035,980</u>	<u>30,445,662</u>	<u>3,567,564</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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</b>								
Costco Wholesale Corp. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	334	\$ 223,475	\$ 306,034	\$ 95,627
Kroger Co. (The) . . . . USFF +0.250%								
		Weekly	MS	07/29/25	17,967	909,627	1,098,682	241,453
Sysco Corp. . . . . USFF +0.250%								
		Weekly	MS	01/10/28	14,384	1,053,014	1,099,801	94,704
Target Corp. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	30,496	4,137,829	4,122,449	166,339
Walgreens Boots Alliance, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	96,977	868,863	904,795	84,400
Walmart, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	21,898	1,412,175	1,978,484	673,077
					<u>182,056</u>	<u>8,604,983</u>	<u>9,510,245</u>	<u>1,355,600</u>
<b>Energy</b>								
Baker Hughes Co. . . . . USFF +0.250%								
		Weekly	MS	01/10/28	63,015	2,270,030	2,584,875	410,542
Chevron Corp. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	59,674	9,115,062	8,643,182	(86,039)
ConocoPhillips . . . . . USFF +0.250%								
		Weekly	MS	01/12/29	64,186	6,521,509	6,365,326	56,416
Coterra Energy, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	208,820	5,030,533	5,333,263	493,113
EOG Resources, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	50,697	6,239,204	6,214,438	365,097
Exxon Mobil Corp. . . . . USFF +0.250%								
		Weekly	MS	07/06/26	6,748	643,643	725,882	140,640
Halliburton Co. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	61,647	1,777,035	1,676,182	(2,024)
Kinder Morgan, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	61,488	1,182,827	1,684,771	602,789
ONEOK, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	43,701	4,285,773	4,387,580	216,674
Phillips 66 . . . . . USFF +0.250%								
		Weekly	MS	07/16/29	12,654	1,547,124	1,441,670	(61,781)
Texas Pacific Land Corp. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	2,203	3,278,216	2,436,430	(740,918)
Valero Energy Corp. . . . . USFF +0.250%								
		Weekly	MS	07/06/26	19,415	2,619,229	2,380,085	(106,444)
					<u>654,248</u>	<u>44,510,185</u>	<u>43,873,684</u>	<u>1,288,065</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
American Tower Corp. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	14,080	2,706,215	2,582,413	(10,333)
AvalonBay Communities, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	20,800	4,429,496	4,575,376	371,693
Digital Realty Trust, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/10/28	15,834	2,373,712	2,807,843	600,179
Essex Property Trust, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	9,523	2,845,917	2,718,245	(34,469)
Extra Space Storage, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	1,589	207,311	237,714	57,013
Healthpeak Properties, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	20,920	435,456	424,048	16,839
Kimco Realty Corp. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	57,884	1,358,339	1,356,222	39,327
Prologis, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	1,707	170,164	180,430	23,747
Realty Income Corp. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	39,727	2,044,575	2,121,819	238,059
Simon Property Group, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/29/25	5,484	783,127	944,400	238,777
Ventas, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	9,087	531,058	535,133	22,674
VICI Properties, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	70,402	2,120,948	2,056,442	63,580
Welltower, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/08/27	23,742	2,729,798	2,992,204	386,797
					<u>290,779</u>	<u>22,736,116</u>	<u>23,532,289</u>	<u>2,013,883</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>Exchange Traded Funds</b>								
SPDR S&P 500 ETF								
Trust . . . . .	USFF +0.250%	Weekly	MS	07/16/29	21,956	\$ 12,202,709	\$ 12,867,972	\$ 1,092,605
<b>Financial Services</b>								
American Express								
Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,798	902,881	1,720,788	872,885
Ameriprise Financial, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	728	305,287	387,609	95,135
Apollo Global Management, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	5,397	927,459	891,369	(7,578)
Bank of New York Mellon Corp. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	4,054	257,246	311,469	65,823
Berkshire Hathaway, Inc., Class B . . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	18,540	4,585,391	8,403,811	3,956,714
Blackrock, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	2,388	1,389,531	2,447,963	1,112,991
Blackstone, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	6,480	875,066	1,117,282	287,858
Capital One Financial Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	2,086	187,087	371,976	201,773
Cboe Global Markets, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	5,375	926,850	1,050,275	163,497
Charles Schwab Corp. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	7,030	454,955	520,290	96,723
CME Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	15,345	3,107,739	3,563,569	720,661
Corpay, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	15,802	4,546,114	5,347,713	934,974
Discover Financial Services . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	1,612	212,442	279,247	76,049
Fiserv, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	26,369	3,610,927	5,416,720	1,913,640
Franklin Resources, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	79,070	2,205,064	1,604,330	(267,510)
Goldman Sachs Group, Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	2,513	873,664	1,438,994	647,003
Intercontinental Exchange, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	20,462	2,719,456	3,049,043	472,963
Invesco Ltd. (Bermuda) . . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	2,336	32,543	40,833	16,778
KKR & Co., Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	4,384	488,237	648,437	176,943
Mastercard, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	4,912	2,294,631	2,586,512	393,607
Moody's Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	2,276	935,812	1,077,390	173,875
Nasdaq, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	34,677	2,303,779	2,680,879	464,506
Northern Trust Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	1,331	93,672	136,428	51,235
PayPal Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	53,196	3,206,603	4,540,279	1,430,589
Raymond James Financial, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	974	101,594	151,291	56,787
S&P Global, Inc. . . . .								
	USFF +0.250%	Weekly	MS	11/03/25	4,174	1,957,178	2,078,777	191,174
State Street Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,416	135,832	138,980	7,901
Synchrony Financial . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,881	97,551	122,265	29,198

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
T Rowe Price Group, Inc.	USFF +0.250%	Weekly	MS	07/29/25	13,275	\$ 1,444,407	\$ 1,501,270	\$ 347,794
Visa, Inc., Class A	USFF +0.250%	Weekly	MS	07/29/25	16,159	4,338,686	5,106,890	971,984
					<u>360,040</u>	<u>45,517,684</u>	<u>58,732,679</u>	<u>15,655,972</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc.	USFF +0.250%	Weekly	MS	07/29/25	27,525	1,201,185	1,439,282	542,879
Archer-Daniels-Midland Co.	USFF +0.250%	Weekly	MS	07/29/25	36,752	1,929,551	1,856,711	37,188
Coca-Cola Co. (The)	USFF +0.250%	Weekly	MS	07/29/25	41,265	2,446,428	2,569,159	413,582
Conagra Brands, Inc.	USFF +0.250%	Weekly	MS	01/12/29	123,138	3,470,629	3,417,079	158,892
Constellation Brands, Inc., Class A	USFF +0.250%	Weekly	MS	07/11/28	15,694	3,785,280	3,468,374	(187,526)
General Mills, Inc.	USFF +0.250%	Weekly	MS	07/29/25	42,215	2,700,401	2,692,051	163,334
Kellanova	USFF +0.250%	Weekly	MS	07/11/28	34,408	1,923,960	2,786,016	977,255
Keurig Dr Pepper, Inc.	USFF +0.250%	Weekly	MS	07/11/28	87,353	2,803,074	2,805,778	119,241
Kraft Heinz Co. (The)	USFF +0.250%	Weekly	MS	07/29/25	118,864	4,059,049	3,650,313	(27,567)
Molson Coors Beverage Co., Class B	USFF +0.250%	Weekly	MS	07/29/25	15,578	820,973	892,931	122,209
Mondelez International, Inc., Class A	USFF +0.250%	Weekly	MS	01/05/26	57,170	3,807,510	3,414,764	(170,194)
PepsiCo, Inc.	USFF +0.250%	Weekly	MS	01/12/29	19,950	3,318,957	3,033,597	(148,703)
Philip Morris International, Inc.	USFF +0.250%	Weekly	MS	07/29/25	15,710	1,678,141	1,890,699	379,554
Tyson Foods, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	47,030	2,822,206	2,701,403	(13,010)
					<u>682,652</u>	<u>36,767,344</u>	<u>36,618,157</u>	<u>2,367,134</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories	USFF +0.250%	Weekly	MS	07/29/25	13,853	1,409,347	1,566,913	287,386
Baxter International, Inc.	USFF +0.250%	Weekly	MS	07/16/29	239,630	7,573,891	6,987,611	(339,160)
Becton Dickinson & Co.	USFF +0.250%	Weekly	MS	07/16/29	1,888	428,025	428,331	16,139
Cardinal Health, Inc.	USFF +0.250%	Weekly	MS	07/08/27	3,452	331,079	408,268	103,339
Cencora, Inc.	USFF +0.250%	Weekly	MS	01/05/26	17,102	3,727,357	3,842,477	269,179
Centene Corp.	USFF +0.250%	Weekly	MS	01/10/28	31,584	1,922,645	1,913,359	47,288
Cigna Group (The)	USFF +0.250%	Weekly	MS	07/06/26	18,628	5,565,772	5,143,936	(178,755)
CVS Health Corp.	USFF +0.250%	Weekly	MS	07/29/25	124,663	6,655,316	5,596,122	(788,812)
DaVita, Inc.	USFF +0.250%	Weekly	MS	01/10/28	26,816	3,521,613	4,010,333	595,087
Elevance Health, Inc.	USFF +0.250%	Weekly	MS	07/16/29	7,060	3,143,491	2,604,434	(430,586)
GE HealthCare Technologies, Inc.	USFF +0.250%	Weekly	MS	01/07/27	32,765	2,551,231	2,561,568	92,093
HCA Healthcare, Inc.	USFF +0.250%	Weekly	MS	07/29/25	4,404	1,051,782	1,321,861	327,421
Hologic, Inc.	USFF +0.250%	Weekly	MS	07/29/25	64,628	4,937,545	4,659,033	(129,650)
Humana, Inc.	USFF +0.250%	Weekly	MS	07/16/29	8,540	2,422,685	2,166,683	(175,057)
McKesson Corp.	USFF +0.250%	Weekly	MS	07/29/25	1,320	654,885	752,281	125,293

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Medtronic PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	22,038	\$ 1,772,981	\$ 1,760,395	\$ 69,058
Molina Healthcare, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	3,411	993,198	992,772	30,058
ResMed, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	2,492	462,245	569,895	124,895
Solventum Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	87,843	5,271,668	5,802,909	690,131
Teleflex, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	11,480	2,106,794	2,043,210	1,866
UnitedHealth Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	1,736	774,865	878,173	161,979
Universal Health Services, Inc., Class B. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	6,506	1,353,364	1,167,307	(143,738)
Zimmer Biomet Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	23,247	2,555,276	2,455,581	(18,684)
					<u>755,086</u>	<u>61,187,055</u>	<u>59,633,452</u>	<u>736,770</u>
<b>Household &amp; Personal Products</b>								
Clorox Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	15,169	2,527,979	2,463,597	12,165
Colgate-Palmolive Co. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	37,212	3,018,408	3,382,943	526,996
Kenvue, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	26,156	478,501	558,431	106,340
Kimberly-Clark Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	18,635	2,315,656	2,441,930	326,744
Procter & Gamble Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	8,451	1,318,768	1,416,810	228,473
					<u>105,623</u>	<u>9,659,312</u>	<u>10,263,711</u>	<u>1,200,718</u>
<b>Insurance</b>								
Aflac, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	40,825	4,008,265	4,222,938	401,553
Aon PLC, Class A (Ireland) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	12,627	4,224,068	4,535,113	448,005
Assurant, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	4,922	1,102,203	1,049,469	(13,432)
Brown & Brown, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	21,663	1,965,327	2,210,059	317,440
Chubb Ltd. (Switzerland) . . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	10,779	2,676,998	2,978,238	423,326
Cincinnati Financial Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	18,208	2,544,494	2,616,490	175,888
Hartford Financial Services Group, Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	24,338	2,440,628	2,662,577	327,835
Loews Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	32,726	2,304,595	2,771,565	550,473
Marsh & McLennan Cos., Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	11,822	2,616,865	2,511,111	(29,223)
MetLife, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	17,835	1,300,824	1,460,330	219,435
Progressive Corp. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	8,896	2,245,277	2,131,571	(78,001)
Prudential Financial, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	24,611	2,748,002	2,917,142	326,132

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>Insurance — (continued)</b>								
Travelers Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,831	\$ 1,519,316	\$ 1,645,520	\$ 189,891
Willis Towers Watson PLC (Ireland). . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,972	763,963	930,949	198,693
					<u>239,055</u>	<u>32,460,825</u>	<u>34,643,072</u>	<u>3,458,015</u>
<b>Materials</b>								
Avery								
Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,398	2,309,290	2,132,908	(102,056)
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	28,243	1,752,950	1,557,037	(134,276)
Celanese Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	20,081	1,488,070	1,389,806	(76,860)
CF Industries								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	32,695	2,877,571	2,789,537	(994)
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	56,714	3,361,802	3,230,429	(29,801)
DuPont de Nemours, Inc.								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	57,055	4,542,308	4,350,444	(13,465)
Eastman Chemical Co.								
Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	48,763	4,683,159	4,453,037	(15,278)
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,085	250,453	254,237	16,528
FMC Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	62,462	3,724,948	3,036,278	(521,327)
International Paper Co.								
Co. . . . .	USFF +0.250%	Weekly	MS	07/29/25	52,641	2,516,288	2,833,139	497,196
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	9,030	3,690,115	3,780,590	261,510
LyondellBasell Industries NV, Class A (Netherlands) . . . . .								
USFF +0.250%	Weekly	MS	07/08/27	66,103	6,012,360	4,909,470	(803,099)	
Newmont Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,032	458,235	410,611	(33,195)
Packaging Corp. of America . . . . .								
USFF +0.250%	Weekly	MS	07/08/27	268	43,828	60,335	21,913	
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	25,568	3,288,421	3,054,098	(119,775)
Smurfit WestRock PLC (Ireland). . . . .								
USFF +0.250%	Weekly	MS	01/12/29	2,476	119,381	133,357	19,662	
Steel Dynamics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	861	93,289	98,214	11,154
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,371	1,245,257	1,124,352	(86,186)
					<u>490,846</u>	<u>42,457,725</u>	<u>39,597,879</u>	<u>(1,108,349)</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .								
USFF +0.250%	Weekly	MS	07/29/25	90,110	8,598,428	17,057,823	8,768,545	
Charter Communications, Inc., Class A . . . . .								
USFF +0.250%	Weekly	MS	01/12/29	10,726	2,842,837	3,676,551	919,710	
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	6,133	918,455	897,258	9,107
Fox Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	129,194	5,091,240	6,276,245	1,366,502
Meta Platforms, Inc., Class A. . . . .								
USFF +0.250%	Weekly	MS	07/29/25	17,407	4,750,569	10,191,973	5,616,836	
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,906	2,474,487	3,481,496	1,081,950
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,728	93,897	102,669	13,665
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/08/27	29,063	2,668,975	2,500,581	(21,745)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Take-Two Interactive Software, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	1,059	\$ 140,388	\$ 194,941	\$ 59,486
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	<u>55,796</u>	<u>5,171,544</u>	<u>6,212,885</u>	<u>1,230,197</u>
					<u>347,122</u>	<u>32,750,820</u>	<u>50,592,422</u>	<u>19,044,253</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	2	309	355	13,884
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	50,298	9,386,531	7,691,570	(1,412,574)
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	90,524	3,739,228	5,120,037	1,593,148
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	4,790	1,163,160	1,099,545	(9,792)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	64,014	4,420,403	5,912,973	1,862,876
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24,963	1,707,254	1,724,194	68,855
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	13,320	2,695,998	2,617,513	1,270
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	07/29/25	31,748	4,603,265	4,591,396	586,162
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	49,274	5,134,118	4,901,778	112,408
Mettler-Toledo International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	954	1,091,732	1,167,391	109,101
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,296	1,250,439	1,194,448	(16,306)
Viatis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	<u>180,163</u>	<u>1,870,293</u>	<u>2,243,029</u>	<u>502,591</u>
					<u>512,346</u>	<u>37,062,730</u>	<u>38,264,229</u>	<u>3,411,623</u>
<b>Real Estate Management &amp; Development</b>								
CBRE Group, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	<u>15,137</u>	<u>1,347,891</u>	<u>1,987,337</u>	<u>680,576</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	42,853	7,281,161	6,969,183	(33,900)
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	47,064	6,812,389	10,911,318	4,440,619
KLA Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	1,421	910,530	895,401	32,300
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	43,785	3,243,044	3,162,591	26,308
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	15,085	1,244,918	1,269,554	72,928
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	153,832	9,942,532	20,658,099	11,014,455
NXP Semiconductors NV (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,066	648,685	637,268	9,353
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	41,846	6,021,248	6,428,383	732,152
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	<u>61,174</u>	<u>5,447,676</u>	<u>5,424,910</u>	<u>224,027</u>
					<u>410,126</u>	<u>41,552,183</u>	<u>56,356,707</u>	<u>16,518,242</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,443	2,435,117	2,970,163	632,192
ANSYS, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	697	163,251	235,119	77,442

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Cadence Design Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	3,102	\$ 847,109	\$ 932,027	\$ 110,120
Cognizant Technology Solutions Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	3,949	248,276	303,678	79,645
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	11,840	2,787,243	2,768,429	65,514
Fair Isaac Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	862	1,597,142	1,716,182	149,632
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	246,452	5,267,209	6,747,856	1,757,744
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,840	956,718	1,350,011	422,682
International Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,417	238,121	311,499	98,890
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	56,887	15,801,381	23,977,870	9,113,055
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,605	1,992,830	1,933,857	3,541
Palantir Technologies, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	56,554	2,114,557	4,277,179	2,226,761
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,779	3,050,360	3,004,213	50,215
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,677	1,277,056	1,229,331	(7,906)
Synopsys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	1,319	640,865	640,190	19,236
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	14,241	2,509,089	2,947,317	514,209
					<u>433,664</u>	<u>41,926,324</u>	<u>55,344,921</u>	<u>15,312,972</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/10/28	31,274	1,656,699	2,171,979	590,007
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	126,866	14,180,660	31,769,784	18,531,918
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,317	1,313,844	1,273,451	5,802
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	70,362	3,396,968	4,165,430	1,209,368
Dell Technologies, Inc., Class C. . . . .	USFF +0.250%	Weekly	MS	07/16/29	25,455	3,062,991	2,933,434	(32,820)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	18,723	3,507,140	4,708,273	1,307,066
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	183,887	3,476,680	3,925,987	598,087
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	92,450	2,739,440	3,016,643	650,282
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,209	970,991	1,325,175	385,125
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,881	1,244,620	1,793,915	602,964
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	23,718	2,584,508	2,753,185	301,993
TE Connectivity PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,208	765,086	744,588	4,396
Teledyne Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	5,942	2,408,992	2,757,860	422,442
Zebra Technologies Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,617	2,944,689	2,941,838	86,202
					<u>611,909</u>	<u>44,253,308</u>	<u>66,281,542</u>	<u>24,662,832</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	72,207	\$ 1,347,044	\$ 1,644,153	\$ 415,687
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	10,577	1,692,909	2,334,661	724,318
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	<u>32,767</u>	<u>1,173,237</u>	<u>1,310,352</u>	<u>270,737</u>
					<u>115,551</u>	<u>4,213,190</u>	<u>5,289,166</u>	<u>1,410,742</u>
<b>Transportation</b>								
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	109,425	3,639,903	3,531,145	57,696
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	116,010	5,064,294	7,018,605	2,145,968
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	16,876	4,263,303	4,747,725	731,308
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,323	80,915	79,803	1,825
Union Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,857	3,223,556	3,159,950	68,658
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>16,175</u>	<u>2,083,077</u>	<u>2,039,667</u>	<u>54,007</u>
					<u>273,666</u>	<u>18,355,048</u>	<u>20,576,895</u>	<u>3,059,462</u>
<b>Utilities</b>								
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	53,660	11,501,033	12,004,279	876,905
Dominion Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	172,806	9,906,785	9,307,331	(198,295)
Duke Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,869	1,535,775	1,817,466	389,961
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	79,546	3,767,148	7,176,640	3,722,874
PG&E Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	11,637	173,626	234,835	67,778
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,782	899,415	1,164,441	324,325
Southern Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	55,094	4,833,497	4,535,338	(115,424)
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>24,893</u>	<u>3,225,520</u>	<u>3,431,998</u>	<u>309,489</u>
					<u>428,287</u>	<u>35,842,799</u>	<u>39,672,328</u>	<u>5,377,613</u>
<b>Total Reference Entity — Long</b>						<u>763,264,912</u>	<u>883,542,938</u>	<u>156,083,260</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	(7,559)	\$ (1,084,619)	\$ (457,168)	\$ 597,800
Ford Motor Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	<u>(408,417)</u>	<u>(4,885,107)</u>	<u>(4,043,328)</u>	<u>446,669</u>
					<u>(415,976)</u>	<u>(5,969,726)</u>	<u>(4,500,496)</u>	<u>1,044,469</u>
<b>Banks</b>								
Huntington Bancshares, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(996)	(16,708)	(16,205)	(768)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>Banks — (continued)</b>								
KeyCorp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(6,548)	\$ (160,409)	\$ (112,233)	\$ 30,335
Regions Financial Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,532)	(113,248)	(106,593)	(1,363)
					<u>(12,076)</u>	<u>(290,365)</u>	<u>(235,031)</u>	<u>28,204</u>
<b>Capital Goods</b>								
A. O. Smith Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(30,844)	(2,334,729)	(2,103,869)	184,264
Axon Enterprise, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(11,613)	(4,480,253)	(6,901,838)	(2,546,184)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(68,664)	(12,842,890)	(12,153,528)	330,931
Carrier Global Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(80,748)	(5,626,483)	(5,511,858)	(73,510)
Fastenal Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(84,539)	(6,215,886)	(6,079,199)	(87,085)
Fortive Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(51,437)	(3,850,606)	(3,857,775)	(118,266)
Generac Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,542)	(1,122,118)	(1,014,337)	77,467
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,559)	(2,801,236)	(2,747,500)	(45,060)
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(41,850)	(10,555,288)	(7,908,395)	2,259,658
IDEX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(36,763)	(8,149,530)	(7,694,128)	195,895
Lennox International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,637)	(2,901,854)	(2,825,324)	(9,061)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(34,672)	(8,429,974)	(7,254,769)	929,881
PACCAR, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(81,816)	(8,703,960)	(8,510,500)	(266,084)
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(27,498)	(7,648,326)	(7,858,653)	(494,455)
RTX Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,158)	(1,754,585)	(1,638,364)	61,228
Xylem, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(51,015)	(6,662,436)	(5,918,760)	533,219
					<u>(633,355)</u>	<u>(94,080,154)</u>	<u>(89,978,797)</u>	<u>932,838</u>
<b>Commercial &amp; Professional Services</b>								
Copart, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(62,851)	(3,503,199)	(3,607,019)	(201,724)
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(65,882)	(5,425,668)	(4,785,668)	488,966
Equifax, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(31,718)	(8,610,991)	(8,083,332)	261,172
Paychex, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,890)	(976,311)	(966,116)	(21,971)
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(21,374)	(4,710,544)	(4,381,029)	182,884
Rollins, Inc. . . . .	USFF -0.250%	Weekly	MS	07/29/25	(126,425)	(5,999,038)	(5,859,799)	(74,234)
Verisk Analytics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(23,531)	(6,213,165)	(6,481,143)	(458,972)
Waste Management, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,115)	(2,358,241)	(2,242,896)	35,982
					<u>(349,786)</u>	<u>(37,797,157)</u>	<u>(36,407,002)</u>	<u>212,103</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(46,966)	(6,158,869)	(5,483,750)	435,888
O'Reilly Automotive, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,330)	(2,796,701)	(2,762,914)	(43,736)
Pool Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,230)	(3,068,862)	(2,805,936)	164,648
Ross Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,622)	(2,879,729)	(2,816,950)	(22,460)
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(84,909)	(4,740,560)	(4,505,272)	82,221
					<u>(161,057)</u>	<u>(19,644,721)</u>	<u>(18,374,822)</u>	<u>616,561</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Deckers Outdoor Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,831)	\$ (2,983,438)	\$ (3,621,298)	\$ (720,605)
DR Horton, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,329)	(5,039,189)	(4,520,241)	378,816
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,478)	(3,974,922)	(4,006,892)	(142,439)
					<u>(60,638)</u>	<u>(11,997,549)</u>	<u>(12,148,431)</u>	<u>(484,228)</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A .	USFF -0.250%	Weekly	MS	07/11/28	(37,709)	(5,386,564)	(4,955,340)	281,235
Carnival Corp. (Panama) . . . . .	USFF -0.250%	Weekly	MS	01/05/26	(40,423)	(1,061,600)	(1,007,341)	23,584
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(98,490)	(5,944,344)	(5,938,947)	(160,139)
Domino's Pizza, Inc. .	USFF -0.250%	Weekly	MS	01/12/29	(9,621)	(4,353,597)	(4,038,511)	177,795
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(56,042)	(2,460,830)	(2,878,317)	(506,029)
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(152,429)	(5,644,517)	(5,281,665)	205,699
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/29/25	(177,599)	(4,454,365)	(4,569,622)	(239,132)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,143)	(4,372,208)	(5,569,549)	(1,336,876)
Starbucks Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(53,405)	(5,206,104)	(4,873,206)	168,014
					<u>(649,861)</u>	<u>(38,884,129)</u>	<u>(39,112,498)</u>	<u>(1,385,849)</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar General Corp. .	USFF -0.250%	Weekly	MS	01/10/28	(8,263)	(1,653,939)	(626,501)	954,707
Dollar Tree, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(18,030)	(2,702,142)	(1,351,168)	1,276,095
					<u>(26,293)</u>	<u>(4,356,081)</u>	<u>(1,977,669)</u>	<u>2,230,802</u>
<b>Energy</b>								
APA Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(440,458)	(12,054,134)	(10,170,175)	1,438,876
Devon Energy Corp. .	USFF -0.250%	Weekly	MS	07/16/29	(234,057)	(8,942,513)	(7,660,686)	981,798
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(48,379)	(8,546,613)	(7,925,932)	347,279
EQT Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(162,911)	(6,446,342)	(7,511,826)	(1,312,233)
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(25,201)	(3,873,573)	(3,351,985)	384,744
Marathon Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,860)	(3,599,125)	(3,188,970)	301,022
Occidental Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(187,651)	(9,476,482)	(9,271,836)	(102,683)
Schlumberger NV (Curacao) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(979)	(59,647)	(37,535)	20,314
Targa Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(30,223)	(4,570,518)	(5,394,806)	(988,380)
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(111,601)	(5,332,707)	(6,039,846)	(939,821)
					<u>(1,264,320)</u>	<u>(62,901,654)</u>	<u>(60,553,597)</u>	<u>130,916</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>Equity Real Estate Investment</b>								
<b>Trusts (REITs)</b>								
Alexandria Real Estate Equities, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (53,169) \$ (5,566,757) \$ (5,186,636) \$ 157,103								
BXP, Inc. . . . . USFF -0.250% Weekly MS 07/11/28 (14,265) (1,134,962) (1,060,745) 18,199								
Camden Property Trust . . . . . USFF -0.250% Weekly MS 07/16/29 (12,501) (1,439,683) (1,450,616) (50,512)								
Crown Castle, Inc. . . . . USFF -0.250% Weekly MS 01/12/29 (43,035) (4,680,993) (3,905,857) 523,207								
Equinix, Inc. . . . . USFF -0.250% Weekly MS 07/06/26 (5,231) (4,438,966) (4,932,258) (734,280)								
Equity Residential . . . . . USFF -0.250% Weekly MS 01/07/27 (5,569) (481,905) (399,631) 45,550								
Federal Realty Investment Trust . . . . . USFF -0.250% Weekly MS 07/06/26 (19,382) (2,229,250) (2,169,815) (18,337)								
Host Hotels & Resorts, Inc. . . . . USFF -0.250% Weekly MS 01/07/27 (58,423) (1,132,067) (1,023,571) 33,705								
Invitation Homes, Inc. . . . . USFF -0.250% Weekly MS 01/12/29 (25,559) (894,958) (817,121) 40,550								
Iron Mountain, Inc. . . . . USFF -0.250% Weekly MS 01/07/27 (44,253) (4,263,987) (4,651,433) (668,134)								
Mid-America Apartment Communities, Inc. . . . . USFF -0.250% Weekly MS 01/10/28 (26,083) (3,917,099) (4,031,649) (269,127)								
Public Storage . . . . . USFF -0.250% Weekly MS 07/16/29 (1,388) (498,197) (415,623) 62,267								
Regency Centers Corp. . . . . USFF -0.250% Weekly MS 01/07/27 (22,315) (1,606,145) (1,649,748) (186,832)								
SBA Communications Corp. . . . . USFF -0.250% Weekly MS 07/16/29 (11,145) (2,557,098) (2,271,351) 207,763								
UDR, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (59,047) (2,645,522) (2,563,230) 5,675								
Weyerhaeuser Co. . . . . USFF -0.250% Weekly MS 01/10/28 (61,823) (1,992,313) (1,740,317) 167,110								
<u>(463,188)</u> <u>(39,479,902)</u> <u>(38,269,601)</u> <u>(666,093)</u>								
<b>Financial Services</b>								
FactSet Research Systems, Inc. . . . . USFF -0.250% Weekly MS 07/06/26 (9,915) (4,519,361) (4,761,976) (392,107)								
Fidelity National Information Services, Inc. . . . . USFF -0.250% Weekly MS 07/29/25 (93,926) (8,583,232) (7,586,403) 612,942								
Global Payments, Inc. . . . . USFF -0.250% Weekly MS 01/05/26 (20,621) (3,267,305) (2,310,789) 827,974								
Jack Henry & Associates, Inc. . . . . USFF -0.250% Weekly MS 01/10/28 (31,671) (5,540,141) (5,551,926) (216,818)								
MarketAxess Holdings, Inc. . . . . USFF -0.250% Weekly MS 11/03/25 (22,030) (5,084,915) (4,979,661) (74,691)								
MSCI, Inc. . . . . USFF -0.250% Weekly MS 07/06/26 (10,135) (5,958,728) (6,081,101) (380,700)								
<u>(188,298)</u> <u>(32,953,682)</u> <u>(31,271,856)</u> <u>376,600</u>								
<b>Food, Beverage &amp; Tobacco</b>								
Brown-Forman Corp., Class B. . . . . USFF -0.250% Weekly MS 07/29/25 (150,829) (7,712,507) (5,728,485) 1,697,430								
Bunge Global SA (Switzerland) . . . . . USFF -0.250% Weekly MS 07/11/28 (34,533) (3,360,067) (2,685,286) 539,756								

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Campbell's Company								
(The)	USFF -0.250%	Weekly	MS	07/16/29	(47,586)	\$ (2,267,756)	\$ (1,992,902)	\$ 216,631
Hershey Co. (The)	USFF -0.250%	Weekly	MS	01/12/29	(43,474)	(8,201,568)	(7,362,322)	539,026
Hormel Foods Corp.	USFF -0.250%	Weekly	MS	07/16/29	(61,081)	(1,928,988)	(1,916,111)	(54,557)
J M Smucker Co.								
(The)	USFF -0.250%	Weekly	MS	01/12/29	(33,492)	(4,076,961)	(3,688,139)	183,045
Lamb Weston Holdings, Inc.								
	USFF -0.250%	Weekly	MS	01/10/28	(54,207)	(4,943,544)	(3,622,654)	1,147,265
McCormick & Co., Inc., Non Voting Shares								
	USFF -0.250%	Weekly	MS	01/12/29	(121,107)	(9,262,458)	(9,233,198)	(320,284)
Monster Beverage Corp.								
	USFF -0.250%	Weekly	MS	01/10/28	(154,281)	(8,375,830)	(8,109,009)	31,626
					(700,590)	(50,129,679)	(44,338,106)	3,979,938
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc.								
	USFF -0.250%	Weekly	MS	07/06/26	(13,394)	(3,883,378)	(2,792,783)	984,098
Boston Scientific Corp.								
	USFF -0.250%	Weekly	MS	01/12/29	(18,271)	(1,513,427)	(1,631,966)	(160,179)
Cooper Cos., Inc. (The)								
	USFF -0.250%	Weekly	MS	07/06/26	(87,649)	(8,427,034)	(8,057,573)	134,505
Dexcom, Inc.								
	USFF -0.250%	Weekly	MS	07/06/26	(125,636)	(11,564,933)	(9,770,712)	1,468,807
Edwards Lifesciences Corp.								
	USFF -0.250%	Weekly	MS	07/06/26	(36,336)	(3,598,676)	(2,689,954)	808,774
Henry Schein, Inc.								
	USFF -0.250%	Weekly	MS	01/07/27	(52,944)	(4,269,318)	(3,663,725)	488,688
IDEXX Laboratories, Inc.								
	USFF -0.250%	Weekly	MS	07/06/26	(11,629)	(6,054,145)	(4,807,894)	1,077,645
Insulet Corp.								
	USFF -0.250%	Weekly	MS	01/10/28	(26,784)	(7,313,221)	(6,992,499)	116,909
Intuitive Surgical, Inc.								
	USFF +0.250%	Weekly	MS	07/16/29	(6,329)	(3,313,051)	(3,303,485)	(82,395)
Labcorp Holdings, Inc.								
	USFF -0.250%	Weekly	MS	01/12/29	(40,954)	(8,962,682)	(9,391,571)	(738,755)
Quest Diagnostics, Inc.								
	USFF -0.250%	Weekly	MS	07/16/29	(40,221)	(6,273,209)	(6,067,740)	28,191
STERIS PLC (Ireland)								
	USFF -0.250%	Weekly	MS	07/06/26	(15,799)	(3,594,271)	(3,247,642)	213,750
Stryker Corp.								
	USFF -0.250%	Weekly	MS	07/16/29	(4,883)	(1,822,592)	(1,758,124)	3,823
					(480,829)	(70,589,937)	(64,175,668)	4,343,861
<b>Household &amp; Personal Products</b>								
Church & Dwight Co., Inc.								
	USFF -0.250%	Weekly	MS	07/06/26	(45,966)	(4,838,320)	(4,813,100)	(141,997)
Estee Lauder Cos., Inc. (The), Class A								
	USFF -0.250%	Weekly	MS	07/08/27	(21,108)	(2,085,315)	(1,582,678)	423,657
					(67,074)	(6,923,635)	(6,395,778)	281,660
<b>Insurance</b>								
Allstate Corp. (The)								
	USFF -0.250%	Weekly	MS	07/16/29	(12,016)	(2,374,375)	(2,316,565)	(17,989)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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 — (continued)</b>								
American International								
Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(12,654)	\$ (956,562)	\$ (921,211)	\$ 4,216
Arch Capital Group Ltd. (Bermuda) . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(19,061)	(1,956,509)	(1,760,283)	94,332
Arthur J Gallagher & Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(15,895)	(4,567,750)	(4,511,796)	(80,216)
Erie Indemnity Co., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(18,970)	(9,419,518)	(7,820,003)	1,325,726
Everest Group Ltd. (Bermuda) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(3,196)	(1,263,799)	(1,158,422)	44,549
Globe Life, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(52,356)	(5,509,546)	(5,838,741)	(524,545)
Principal Financial Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(52,798)	(4,376,700)	(4,087,093)	113,246
W R Berkley Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(30,252)	(1,822,835)	(1,770,347)	(15,698)
					(217,198)	(32,247,594)	(30,184,461)	943,621
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(24,032)	(7,033,794)	(6,970,241)	(260,961)
Albemarle Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/08/27	(10,753)	(2,165,897)	(925,618)	1,154,281
Amcor PLC (Jersey) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(256,591)	(2,628,676)	(2,414,521)	125,941
Dow, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(217,573)	(11,256,783)	(8,731,204)	1,980,557
Freeport-McMoRan, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(26,951)	(1,254,384)	(1,026,294)	187,929
International Flavors & Fragrances, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(77,535)	(7,826,369)	(6,555,584)	993,819
Martin Marietta Materials, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(9,093)	(5,110,294)	(4,696,535)	265,640
Mosaic Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(433,577)	(11,185,541)	(10,657,323)	144,630
Nucor Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(11,523)	(1,875,832)	(1,344,849)	463,294
Sherwin-Williams Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(12,794)	(4,881,687)	(4,349,064)	390,769
					(1,080,422)	(55,219,257)	(47,671,233)	5,445,899
<b>Media &amp; Entertainment</b>								
Comcast Corp., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(14,487)	(617,536)	(543,697)	58,350
Interpublic Group of Cos., Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(64,604)	(1,925,618)	(1,810,204)	42,463
Live Nation Entertainment, Inc.. . . . .								
	USFF -0.250%	Weekly	MS	01/07/27	(32,801)	(3,607,120)	(4,247,730)	(755,066)
Match Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(70,989)	(3,795,222)	(2,322,050)	1,367,728
Paramount Global, Class B. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(275,235)	(2,981,293)	(2,878,958)	3,252
Warner Bros Discovery, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(803,433)	(6,880,193)	(8,492,287)	(1,803,798)
					(1,261,549)	(19,806,982)	(20,294,926)	(1,087,071)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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	(34,951)	\$ (4,829,290)	\$ (4,695,317)	\$ (14,485)
Amgen, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(16,822)	(5,409,238)	(4,384,486)	834,364
Bio-Techne Corp.	USFF -0.250%	Weekly	MS	07/06/26	(59,802)	(5,267,392)	(4,307,538)	780,902
Charles River Laboratories International, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(8,889)	(2,176,411)	(1,640,909)	475,323
Eli Lilly & Co.	USFF -0.250%	Weekly	MS	07/16/29	(4,008)	(3,340,299)	(3,094,176)	149,405
Moderna, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(42,924)	(5,347,008)	(1,784,780)	3,413,394
Pfizer, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(28,719)	(812,273)	(761,915)	19,028
Regeneron Pharmaceuticals, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(4,194)	(4,637,229)	(2,987,512)	1,520,729
Revvity, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(21,057)	(2,440,129)	(2,350,172)	21,032
Vertex Pharmaceuticals, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(5,568)	(2,251,001)	(2,242,234)	(53,498)
Waters Corp.	USFF -0.250%	Weekly	MS	01/12/29	(6,519)	(2,347,871)	(2,418,419)	(135,521)
West Pharmaceutical Services, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(18,548)	(6,503,614)	(6,075,583)	230,226
Zoetis, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(45,388)	(8,545,743)	(7,395,067)	870,148
					<u>(297,389)</u>	<u>(53,907,498)</u>	<u>(44,138,108)</u>	<u>8,111,047</u>
<b>Real Estate Management &amp; Development</b>								
CoStar Group, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(71,644)	(5,998,152)	(5,128,994)	702,117
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(9,774)	(1,644,557)	(1,180,601)	418,648
Analog Devices, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(25,713)	(5,788,514)	(5,462,984)	130,850
Enphase Energy, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(15,880)	(3,390,927)	(1,090,638)	2,206,150
First Solar, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(41,232)	(8,803,965)	(7,266,728)	1,293,294
Intel Corp.	USFF -0.250%	Weekly	MS	07/08/27	(235,652)	(8,382,124)	(4,724,823)	3,326,860
Microchip Technology, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(88,156)	(6,585,763)	(5,055,747)	1,292,886
Monolithic Power Systems, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(827)	(728,882)	(489,336)	218,405
ON Semiconductor Corp.	USFF -0.250%	Weekly	MS	07/11/28	(18,326)	(1,489,379)	(1,155,454)	292,956
Teradyne, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(52,318)	(6,575,794)	(6,587,883)	(206,920)
Texas Instruments, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(28,091)	(5,630,001)	(5,267,343)	172,234
					<u>(515,969)</u>	<u>(49,019,906)</u>	<u>(38,281,537)</u>	<u>9,145,363</u>
<b>Software &amp; Services</b>								
Adobe, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(2,075)	(1,137,915)	(922,711)	184,063
Akamai Technologies, Inc.	USFF -0.250%	Weekly	MS	01/07/27	(62,873)	(6,493,871)	(6,013,802)	299,166

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) December 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>								
Autodesk, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,598)	\$ (1,267,440)	\$ (1,359,031)	\$ (146,376)
CrowdStrike Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,479)	(2,640,764)	(2,559,015)	8,587
Fortinet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(57,326)	(4,211,553)	(5,416,160)	(1,321,693)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,236)	(3,850,500)	(3,505,625)	237,886
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,218)	(3,419,456)	(3,279,513)	45,006
Palo Alto Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(25,334)	(4,283,063)	(4,609,775)	(445,796)
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,913)	(3,953,487)	(4,029,143)	(185,526)
ServiceNow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,810)	(1,684,721)	(1,918,817)	(280,527)
Tyler Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(7,738)	(4,432,984)	(4,462,040)	(158,761)
Workday, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,118)	(4,554,598)	(4,416,958)	10,963
					<u>(220,718)</u>	<u>(41,930,352)</u>	<u>(42,492,590)</u>	<u>(1,753,008)</u>
<b>Technology Hardware &amp; Equipment</b>								
Arista Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,733)	(2,228,811)	(2,733,738)	(566,572)
Corning, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(48,128)	(2,075,766)	(2,287,043)	(313,382)
Juniper Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(192,153)	(7,352,073)	(7,196,130)	(140,057)
Keysight Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(36,798)	(5,752,273)	(5,910,863)	(321,544)
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(58,200)	(5,789,056)	(5,023,242)	535,247
Super Micro Computer, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(41,698)	(929,792)	(1,270,955)	(366,484)
Trimble, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(67,946)	(4,574,977)	(4,801,064)	(353,335)
Western Digital Corp.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(63,952)	(4,426,762)	(3,813,458)	490,201
					<u>(533,608)</u>	<u>(33,129,510)</u>	<u>(33,036,493)</u>	<u>(1,035,926)</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(40,843)	(4,229,212)	(4,219,899)	(157,894)
Expeditors International of Washington, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,675)	(3,912,749)	(3,619,410)	162,509
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,766)	(573,697)	(472,046)	81,355
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(36,352)	(8,841,837)	(8,531,814)	16,349
Old Dominion Freight Line, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(15,107)	(2,984,313)	(2,664,875)	231,782
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(290,881)	(10,131,563)	(9,779,419)	(207,248)
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,581)	(451,381)	(444,815)	(5,378)
					<u>(423,205)</u>	<u>(31,124,752)</u>	<u>(29,732,278)</u>	<u>121,475</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Concluded) December 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</b>								
AES Corp. (The) . . . .	USFF -0.250%	Weekly	MS	01/10/28	(640,249)	\$ (10,582,433)	\$ (8,240,005)	\$ 1,938,841
Alliant Energy Corp. . .	USFF -0.250%	Weekly	MS	07/06/26	(109,894)	(6,267,686)	(6,499,131)	(639,946)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(41,257)	(3,591,131)	(3,677,649)	(341,865)
American Electric Power Co., Inc. . . .	USFF -0.250%	Weekly	MS	01/07/27	(59,185)	(5,817,511)	(5,458,633)	45,183
American Water Works Co., Inc. . . .	USFF -0.250%	Weekly	MS	11/03/25	(18,003)	(2,710,698)	(2,241,193)	323,626
Atmos Energy Corp. . .	USFF -0.250%	Weekly	MS	07/29/25	(13,376)	(1,640,148)	(1,862,876)	(334,489)
CenterPoint Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(177,259)	(5,179,013)	(5,624,428)	(702,913)
CMS Energy Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(52,276)	(3,600,959)	(3,484,195)	(83,529)
Consolidated Edison, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(50,071)	(4,902,330)	(4,467,835)	251,660
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(39,940)	(4,913,807)	(4,822,755)	(113,600)
Edison International . .	USFF -0.250%	Weekly	MS	07/29/25	(37,939)	(3,084,563)	(3,029,050)	(148,428)
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/29/25	(77,595)	(5,240,348)	(5,883,253)	(856,919)
Eversource Energy . .	USFF -0.250%	Weekly	MS	07/06/26	(54,104)	(3,442,593)	(3,330,101)	(217,818)
Eversource Energy . .	USFF -0.250%	Weekly	MS	07/29/25	(128,418)	(8,464,413)	(7,375,046)	512,795
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(177,955)	(6,942,852)	(6,698,226)	(135,489)
FirstEnergy Corp. . . .	USFF -0.250%	Weekly	MS	07/29/25	(108,547)	(4,604,179)	(4,318,000)	30,394
NextEra Energy, Inc. . .	USFF -0.250%	Weekly	MS	07/06/26	(74,925)	(5,869,413)	(5,371,373)	280,465
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(89,314)	(2,891,106)	(3,283,183)	(604,836)
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	07/29/25	(35,674)	(3,213,166)	(3,024,085)	(18,731)
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,126)	(136,231)	(133,930)	(1,576)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(47,463)	(3,928,014)	(4,163,454)	(450,220)
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(46,940)	(4,524,024)	(4,414,238)	(133,923)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	11/03/25	(115,168)	(7,368,377)	(7,776,143)	(803,395)
					<u>(2,199,678)</u>	<u>(108,914,995)</u>	<u>(105,178,782)</u>	<u>(2,204,713)</u>
<b>Total Reference Entity — Short</b>						<u>(907,297,369)</u>	<u>(843,878,754)</u>	<u>30,030,586</u>
<b>Net Value of Reference Entity</b>						<u><u>\$(144,032,457)</u></u>	<u><u>\$ 39,664,184</u></u>	<u><u>\$186,113,846</u></u>

\* Includes \$2,417,205 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

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 total return swaps with end of period unrealized appreciation of \$186,113,846, which are considered Level 2 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM LARGE VALUE FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 99.1%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.2%</b>				<b>Capital Goods — (Continued)</b>	
Aptiv PLC (Jersey)*	898	\$ 54,311		Quanta Services, Inc.	21 \$ 6,637
BorgWarner, Inc.	752	23,906		Snap-on, Inc.	219 74,346
Ford Motor Co.	13,021	128,908		Stanley Black & Decker, Inc.	644 51,707
General Motors Co.	3,592	191,346		Textron, Inc.	561 42,911
		398,471		Trane Technologies PLC (Ireland)	689 254,482
				United Rentals, Inc.	275 193,721
				Westinghouse Air Brake Technologies Corp.	719 136,315
<b>Banks — 2.6%</b>				WW Grainger, Inc.	155 163,378
Citigroup, Inc.	5,709	401,856			5,627,517
Citizens Financial Group, Inc.	1,549	67,784		<b>Commercial &amp; Professional Services — 1.7%</b>	
Fifth Third Bancorp	2,827	119,526		Automatic Data Processing, Inc.	757 221,597
Huntington Bancshares, Inc.	6,073	98,808		Broadridge Financial Solutions, Inc.	386 87,271
KeyCorp.	2,381	40,810		Jacobs Solutions, Inc.	518 69,215
PNC Financial Services Group, Inc. (The)	669	129,017		Leidos Holdings, Inc.	557 80,241
		857,801		Veralto Corp.	809 82,397
					540,721
<b>Capital Goods — 17.3%</b>				<b>Consumer Discretionary Distribution &amp; Retail — 4.0%</b>	
3M Co.	2,040	263,344		AutoZone, Inc.*	37 118,474
A. O. Smith Corp.	606	41,335		Bath & Body Works, Inc.	717 27,798
Allegion PLC (Ireland)	285	37,244		Best Buy Co., Inc.	893 76,619
AMETEK, Inc.	301	54,258		CarMax, Inc.*	508 41,534
Builders FirstSource, Inc.*	482	68,892		eBay, Inc.	2,014 124,767
Carrier Global Corp.	1,040	70,990		Home Depot, Inc. (The)	354 137,702
Caterpillar, Inc.	1,648	597,829		LKQ Corp.	856 31,458
Cummins, Inc.	573	199,748		Lowe's Cos., Inc.	1,826 450,657
Dover Corp.	573	107,495		Pool Corp.	124 42,277
Emerson Electric Co.	1,868	231,501		Ross Stores, Inc.	6 908
Fortive Corp.	865	64,875		TJX Cos., Inc. (The)	1,987 240,050
GE Vernova, Inc.	297	97,692			1,292,244
Generac Holdings, Inc.*	194	30,080		<b>Consumer Durables &amp; Apparel — 1.7%</b>	
General Dynamics Corp.	900	237,141		Garmin Ltd. (Switzerland)	804 165,833
General Electric Co.	3,546	591,437		Hasbro, Inc.	583 32,596
Honeywell International, Inc.	597	134,856		Lululemon Athletica, Inc.*	297 113,576
Howmet Aerospace, Inc.	1,702	186,148		Mohawk Industries, Inc.*	263 31,331
Hubbell, Inc.	99	41,470		NIKE, Inc., Class B	879 66,514
Illinois Tool Works, Inc.	1,152	292,101		PulteGroup, Inc.	97 10,563
Johnson Controls International PLC (Ireland)	2,173	171,515		Ralph Lauren Corp.	259 59,824
L3Harris Technologies, Inc.	622	130,794		Tapestry, Inc.	973 63,566
Lennox International, Inc.	107	65,195			543,803
Lockheed Martin Corp.	735	357,166		<b>Consumer Services — 3.3%</b>	
Masco Corp.	901	65,386		Booking Holdings, Inc.	68 337,853
Northrop Grumman Corp.	203	95,266		Caesars Entertainment, Inc.*	700 23,394
Otis Worldwide Corp.	1,669	154,566		Carnival Corp. (Panama)*	3,853 96,017
PACCAR, Inc.	2	208			
Parker-Hannifin Corp.	409	260,136			
Pentair PLC (Ireland)	550	55,352			

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) December 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>Equity Real Estate Investment Trusts (REITs) — (Continued)</b>		
Expedia Group, Inc.*	422	\$ 78,631	VICI Properties, Inc.	1,635	\$ 47,758
Hilton Worldwide Holdings, Inc.	356	87,989	Welltower, Inc.	335	42,220
Marriott International, Inc., Class A.	538	150,070			746,601
McDonald's Corp.	371	107,549			
Norwegian Cruise Line Holdings Ltd. (Bermuda)*	1,440	37,051	<b>Financial Services — 4.1%</b>		
Wynn Resorts Ltd.	375	32,310	Cboe Global Markets, Inc.	8	1,563
Yum! Brands, Inc.	928	124,500	Corpay, Inc.*	291	98,480
		1,075,364	Fiserv, Inc.*	1,816	373,043
			Franklin Resources, Inc.	2,188	44,395
<b>Consumer Staples Distribution &amp; Retail — 2.0%</b>			Global Payments, Inc.	833	93,346
Dollar General Corp.	727	55,121	Intercontinental Exchange, Inc.	459	68,396
Kroger Co. (The)	3,026	185,040	Nasdaq, Inc.	990	76,537
Sysco Corp.	1,635	125,012	PayPal Holdings, Inc.*	4,204	358,811
Target Corp.	1,919	259,410	T Rowe Price Group, Inc.	928	104,948
Walgreens Boots Alliance, Inc.	2,833	26,432	Visa, Inc., Class A	338	106,821
		651,015			1,326,340
			<b>Food, Beverage &amp; Tobacco — 8.4%</b>		
<b>Energy — 7.6%</b>			Altria Group, Inc.	6,951	363,468
Baker Hughes Co.	3,731	153,046	Coca-Cola Co. (The)	5,376	334,710
Chevron Corp.	4,066	588,919	Conagra Brands, Inc.	1,997	55,417
ConocoPhillips	3,074	304,849	Constellation Brands, Inc., Class A.	595	131,495
Coterra Energy, Inc.	2,484	63,441	General Mills, Inc.	1,689	107,707
EOG Resources, Inc.	1,962	240,502	Hormel Foods Corp.	1,030	32,311
Exxon Mobil Corp.	867	93,263	Kellanova	1,437	116,354
Halliburton Co.	2,877	78,226	Keurig Dr Pepper, Inc.	4,478	143,833
Kinder Morgan, Inc.	487	13,344	Kraft Heinz Co. (The)	5,053	155,178
Marathon Petroleum Corp.	1,012	141,174	Molson Coors Beverage Co., Class B	863	49,467
ONEOK, Inc.	1,861	186,844	Mondelez International, Inc., Class A	4,382	261,737
Phillips 66	1,720	195,960	PepsiCo, Inc.	1,492	226,873
Schlumberger NV (Curacao)	4,627	177,399	Philip Morris International, Inc.	5,802	698,271
Texas Pacific Land Corp.	70	77,417	Tyson Foods, Inc., Class A	1,167	67,032
Valero Energy Corp.	1,323	162,187			2,743,853
		2,476,571	<b>Health Care Equipment &amp; Services — 6.3%</b>		
<b>Equity Real Estate Investment Trusts (REITs) — 2.3%</b>			Align Technology, Inc.*	170	35,447
AvalonBay Communities, Inc.	465	102,286	Baxter International, Inc.	1,672	48,755
BXP, Inc.	525	39,039	Cencora, Inc.	471	105,824
Camden Property Trust	131	15,201	Centene Corp.*	1,748	105,894
Equity Residential	1,148	82,381	Cigna Group (The)	917	253,220
Essex Property Trust, Inc.	210	59,942	CVS Health Corp.	4,190	188,089
Federal Realty Investment Trust	278	31,122	DaVita, Inc.*	281	42,024
Kimco Realty Corp.	2,208	51,734	Elevance Health, Inc.	760	280,364
Public Storage	152	45,515	GE HealthCare Technologies, Inc.	1,463	114,377
Realty Income Corp.	1,778	94,963	HCA Healthcare, Inc.	839	251,826
Regency Centers Corp.	580	42,879	Henry Schein, Inc.*	413	28,580
Simon Property Group, Inc.	399	68,712			
Ventas, Inc.	388	22,849			

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) December 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>	
Hologic, Inc.*	781	\$ 56,302		CF Industries Holdings, Inc.	578 \$ 49,315
Humana, Inc.	398	100,977		Corteva, Inc.	2,257 128,559
Molina Healthcare, Inc.*	199	57,919		DuPont de Nemours, Inc.	1,746 133,132
Quest Diagnostics, Inc.	203	30,625		Eastman Chemical Co.	489 44,655
Solventum Corp.*	567	37,456		Ecolab, Inc.	44 10,310
Teleflex, Inc.	143	25,451		FMC Corp.	521 25,326
UnitedHealth Group, Inc.	381	192,733		International Paper Co.	1,452 78,147
Universal Health Services, Inc., Class B	224	40,190		LyondellBasell Industries NV, Class A (Netherlands)	1,083 80,434
Zimmer Biomet Holdings, Inc.	653	68,976		Newmont Corp.	1,757 65,396
		2,065,029		Nucor Corp.	744 86,832
<b>Household &amp; Personal Products — 1.7%</b>				Packaging Corp. of America	271 61,010
Clorox Co. (The)	405	65,776		PPG Industries, Inc.	762 91,021
Colgate-Palmolive Co.	2,474	224,911		Sherwin-Williams Co. (The)	201 68,326
Estee Lauder Cos., Inc. (The), Class A	284	21,294		1,161,897	
Kimberly-Clark Corp.	1,374	180,049		<b>Media &amp; Entertainment — 3.2%</b>	
Procter & Gamble Co. (The)	352	59,013		Charter Communications, Inc., Class A*	595 203,948
		551,043		Comcast Corp., Class A	10,011 375,713
<b>Insurance — 5.9%</b>				Fox Corp., Class A	1,768 85,889
Aflac, Inc.	1,679	173,676		Interpublic Group of Cos., Inc. (The)	1,562 43,767
Aon PLC, Class A (Ireland)	703	252,489		Match Group, Inc.*	888 29,047
Arch Capital Group Ltd. (Bermuda)	19	1,755		News Corp., Class A	40 1,102
Assurant, Inc.	162	34,542		Omnicom Group, Inc.	815 70,123
Brown & Brown, Inc.	899	91,716		Walt Disney Co. (The)	1,995 222,143
Chubb Ltd. (Switzerland)	383	105,823		1,031,732	
Cincinnati Financial Corp.	512	73,574		<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.2%</b>	
Hartford Financial Services Group, Inc. (The)	973	106,446		Biogen, Inc.*	483 73,860
Loews Corp.	910	77,068		Bristol-Myers Squibb Co.	3,523 199,261
Marsh & McLennan Cos., Inc.	1,520	322,863		Charles River Laboratories International, Inc.*	167 30,828
MetLife, Inc.	2,186	178,990		Gilead Sciences, Inc.	4,112 379,825
Principal Financial Group, Inc.	729	56,432		Incyte Corp.*	584 40,337
Progressive Corp. (The)	193	46,245		Johnson & Johnson	2,215 320,333
Prudential Financial, Inc.	1,487	176,254		Merck & Co., Inc.	2,701 268,696
Travelers Cos., Inc. (The)	732	176,331		Viatis, Inc.	3,944 49,103
W R Berkley Corp.	769	45,002		1,362,243	
Willis Towers Watson PLC (Ireland)	7	2,193		<b>Semiconductors &amp; Semiconductor Equipment — 2.7%</b>	
		1,921,399		Applied Materials, Inc.	2,327 378,440
<b>Materials — 3.6%</b>				Intel Corp.	1,467 29,413
Albemarle Corp.	360	30,989		Lam Research Corp.	1,864 134,637
Amcor PLC (Jersey)	4,769	44,876		ON Semiconductor Corp.*	1,394 87,892
Avery Dennison Corp.	336	62,876		QUALCOMM, Inc.	1,271 195,251
Ball Corp.	1,254	69,133		Skyworks Solutions, Inc.	524 46,468
Celanese Corp.	456	31,560		872,101	



# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments December 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 — 2.0%</b>				<b>Capital Goods — (Continued)</b>	
Aptiv PLC (Jersey)*	381	\$ 23,043		Hubbell, Inc.	3 \$ 1,257
BorgWarner, Inc.	354	11,254		Huntington Ingalls Industries, Inc.	2 378
Ford Motor Co.	236	2,336		IDEX Corp.	4 837
General Motors Co.	1,796	95,673		Illinois Tool Works, Inc.	449 113,848
Tesla, Inc.*	717	289,553		Ingersoll Rand, Inc.	23 2,081
		421,859		Johnson Controls International PLC (Ireland)	1,073 84,692
				L3Harris Technologies, Inc.	307 64,556
<b>Banks — 3.1%</b>				Lennox International, Inc.	1 609
Bank of America Corp.	3,051	134,091		Lockheed Martin Corp.	287 139,465
Citigroup, Inc.	751	52,863		Masco Corp.	352 25,545
Citizens Financial Group, Inc.	177	7,746		Nordson Corp.	3 628
Fifth Third Bancorp	269	11,373		Northrop Grumman Corp.	61 28,627
Huntington Bancshares, Inc.	69	1,123		Otis Worldwide Corp.	645 59,733
JPMorgan Chase & Co.	1,136	272,311		PACCAR, Inc.	30 3,121
KeyCorp.	367	6,290		Parker-Hannifin Corp.	7 4,452
M&T Bank Corp.	39	7,332		Pentair PLC (Ireland)	267 26,871
PNC Financial Services Group, Inc. (The)	156	30,085		Quanta Services, Inc.	8 2,528
Regions Financial Corp.	45	1,058		Rockwell Automation, Inc.	6 1,715
Truist Financial Corp.	524	22,731		RTX Corp.	78 9,026
US Bancorp.	611	29,224		Snap-on, Inc.	101 34,288
Wells Fargo & Co.	1,328	93,279		Stanley Black & Decker, Inc.	249 19,992
		669,506		Textron, Inc.	11 841
				Trane Technologies PLC (Ireland)	365 134,813
<b>Capital Goods — 9.6%</b>				TransDigm Group, Inc.	3 3,802
3M Co.	888	114,632		United Rentals, Inc.	93 65,513
A. O. Smith Corp.	59	4,024		Westinghouse Air Brake Technologies Corp.	278 52,706
Allegion PLC (Ireland)	60	7,841		WW Grainger, Inc.	42 44,270
AMETEK, Inc.	13	2,343		Xylem, Inc.	12 1,392
Axon Enterprise, Inc.*	4	2,377			2,074,837
Boeing Co. (The)*	37	6,549		<b>Commercial &amp; Professional Services — 0.9%</b>	
Builders FirstSource, Inc.*	229	32,731		Automatic Data Processing, Inc.	320 93,674
Carrier Global Corp.	52	3,550		Broadridge Financial Solutions, Inc.	6 1,357
Caterpillar, Inc.	780	282,953		Cintas Corp.	20 3,654
Cummins, Inc.	257	89,590		Copart, Inc.*	46 2,640
Deere & Co.	16	6,779		Dayforce, Inc.*	8 581
Dover Corp.	222	41,647		Equifax, Inc.	6 1,529
Eaton Corp. PLC (Ireland)	23	7,633		Jacobs Solutions, Inc.	231 30,866
Emerson Electric Co.	920	114,016		Leidos Holdings, Inc.	254 36,591
Fastenal Co.	28	2,013		Paychex, Inc.	21 2,945
Fortive Corp.	20	1,500		Paycom Software, Inc.	3 615
GE Vernova, Inc.	16	5,263		Republic Services, Inc.	18 3,621
Generac Holdings, Inc.*	3	465		Rollins, Inc.	24 1,112
General Dynamics Corp.	445	117,253		Veralto Corp.	15 1,528
General Electric Co.	1,756	292,883			
Honeywell International, Inc.	38	8,584			
Howmet Aerospace, Inc.	24	2,625			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) December 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	\$ 2,203		Las Vegas Sands Corp. . . . .	43 \$ 2,209
Waste Management, Inc. . . . .	20	4,036		Marriott International, Inc., Class A. . . . .	254 70,851
		186,952		McDonald's Corp. . . . .	42 12,175
				MGM Resorts International . . . . .	17 589
<b>Consumer Discretionary Distribution &amp; Retail — 6.6%</b>				Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	21 540
Amazon.com, Inc.* . . . . .	4,460	978,480		Royal Caribbean Cruises Ltd. (Liberia) . . . . .	16 3,691
AutoZone, Inc.* . . . . .	1	3,202		Starbucks Corp. . . . .	66 6,023
Bath & Body Works, Inc. . . . .	12	465		Wynn Resorts Ltd. . . . .	6 517
Best Buy Co., Inc. . . . .	346	29,687		Yum! Brands, Inc. . . . .	452 60,640
CarMax, Inc.* . . . . .	9	736			474,165
eBay, Inc. . . . .	936	57,985			
Genuine Parts Co. . . . .	8	934		<b>Consumer Staples Distribution &amp; Retail — 1.2%</b>	
Home Depot, Inc. (The) . . . . .	289	112,418		Costco Wholesale Corp. . . . .	21 19,242
LKQ Corp. . . . .	429	15,766		Dollar General Corp. . . . .	357 27,068
Lowe's Cos., Inc. . . . .	708	174,734		Dollar Tree, Inc.* . . . . .	12 899
O'Reilly Automotive, Inc.* . . . . .	3	3,557		Kroger Co. (The) . . . . .	1,297 79,311
Pool Corp. . . . .	2	682		Sysco Corp. . . . .	798 61,015
Ross Stores, Inc. . . . .	19	2,874		Target Corp. . . . .	120 16,222
TJX Cos., Inc. (The) . . . . .	243	29,357		Walgreens Boots Alliance, Inc. . . . .	1,403 13,090
Tractor Supply Co. . . . .	30	1,592		Walmart, Inc. . . . .	482 43,549
Ulta Beauty, Inc.* . . . . .	2	870			260,396
		1,413,339			
<b>Consumer Durables &amp; Apparel — 0.9%</b>				<b>Energy — 3.0%</b>	
Deckers Outdoor Corp.* . . . . .	7	1,422		APA Corp. . . . .	17 393
DR Horton, Inc. . . . .	19	2,657		Baker Hughes Co. . . . .	1,597 65,509
Garmin Ltd. (Switzerland) . . . . .	310	63,941		Chevron Corp. . . . .	1,031 149,330
Hasbro, Inc. . . . .	138	7,715		ConocoPhillips . . . . .	68 6,744
Lennar Corp., Class A . . . . .	109	14,864		Coterra Energy, Inc. . . . .	43 1,098
Lululemon Athletica, Inc.* . . . . .	42	16,061		Devon Energy Corp. . . . .	38 1,244
Mohawk Industries, Inc.* . . . . .	119	14,176		Diamondback Energy, Inc. . . . .	18 2,949
NIKE, Inc., Class B . . . . .	89	6,735		EOG Resources, Inc. . . . .	33 4,045
NVR, Inc.* . . . . .	1	8,179		EQT Corp. . . . .	25 1,153
PulteGroup, Inc. . . . .	12	1,307		Exxon Mobil Corp. . . . .	1,342 144,359
Ralph Lauren Corp. . . . .	122	28,179		Halliburton Co. . . . .	1,432 38,936
Tapestry, Inc. . . . .	437	28,549		Hess Corp. . . . .	18 2,394
		193,785		Kinder Morgan, Inc. . . . .	130 3,562
				Marathon Petroleum Corp. . . . .	19 2,650
<b>Consumer Services — 2.2%</b>				Occidental Petroleum Corp. . . . .	56 2,767
Airbnb, Inc., Class A* . . . . .	30	3,942		ONEOK, Inc. . . . .	944 94,778
Booking Holdings, Inc. . . . .	53	263,326		Phillips 66 . . . . .	24 2,734
Caesars Entertainment, Inc.* . . . . .	12	401		Schlumberger NV (Curacao) . . . . .	2,291 87,837
Carnival Corp. (Panama)* . . . . .	61	1,520		Targa Resources Corp. . . . .	11 1,963
Chipotle Mexican Grill, Inc.* . . . . .	56	3,377		Texas Pacific Land Corp. . . . .	1 1,106
Darden Restaurants, Inc. . . . .	7	1,307			
Domino's Pizza, Inc. . . . .	2	840			
Expedia Group, Inc.* . . . . .	208	38,757			
Hilton Worldwide Holdings, Inc. . . . .	14	3,460			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) December 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>	
Valero Energy Corp. . . . .	316	\$ 38,738		Capital One Financial Corp. . . . .	45 \$ 8,024
Williams Cos., Inc. (The) . . . . .	64	3,464		Cboe Global Markets, Inc. . . . .	6 1,172
		657,753		Charles Schwab Corp. (The) . . . . .	87 6,439
				CME Group, Inc. . . . .	21 4,877
<b>Equity Real Estate Investment Trusts (REITs) — 0.5%</b>				Corpay, Inc.* . . . . .	113 38,241
Alexandria Real Estate Equities, Inc. . . . .	10	975		Discover Financial Services . . . . .	102 17,669
American Tower Corp. . . . .	27	4,952		FactSet Research Systems, Inc. . . . .	2 961
AvalonBay Communities, Inc. . . . .	8	1,760		Fidelity National Information Services, Inc. . . . .	32 2,585
BXP, Inc. . . . .	9	669		Fiserv, Inc. . . . .	968 198,847
Camden Property Trust . . . . .	6	696		Franklin Resources, Inc. . . . .	212 4,301
Crown Castle, Inc. . . . .	25	2,269		Global Payments, Inc. . . . .	13 1,457
Digital Realty Trust, Inc. . . . .	15	2,660		Goldman Sachs Group, Inc. (The) . . . . .	130 74,441
Equinix, Inc. . . . .	4	3,772		Intercontinental Exchange, Inc. . . . .	237 35,315
Equity Residential . . . . .	22	1,579		Invesco Ltd. (Bermuda) . . . . .	29 507
Essex Property Trust, Inc. . . . .	3	856		Jack Henry & Associates, Inc. . . . .	4 701
Extra Space Storage, Inc. . . . .	11	1,646		KKR & Co., Inc. . . . .	359 53,100
Federal Realty Investment Trust . . . . .	4	448		MarketAxess Holdings, Inc. . . . .	2 452
Healthpeak Properties, Inc. . . . .	34	689		Mastercard, Inc., Class A . . . . .	374 196,937
Host Hotels & Resorts, Inc. . . . .	34	596		Moody's Corp. . . . .	10 4,734
Invitation Homes, Inc. . . . .	30	959		Morgan Stanley . . . . .	652 81,969
Iron Mountain, Inc. . . . .	14	1,472		MSCI, Inc. . . . .	4 2,400
Kimco Realty Corp. . . . .	1,052	24,648		Nasdaq, Inc. . . . .	172 13,297
Mid-America Apartment Communities, Inc. . . . .	6	927		Northern Trust Corp. . . . .	14 1,435
Prologis, Inc. . . . .	54	5,708		PayPal Holdings, Inc.* . . . . .	1,624 138,608
Public Storage . . . . .	10	2,994		Raymond James Financial, Inc. . . . .	12 1,864
Realty Income Corp. . . . .	52	2,777		S&P Global, Inc. . . . .	15 7,470
Regency Centers Corp. . . . .	10	739		State Street Corp. . . . .	119 11,680
SBA Communications Corp. . . . .	6	1,223		Synchrony Financial. . . . .	157 10,205
Simon Property Group, Inc. . . . .	19	3,272		T Rowe Price Group, Inc. . . . .	107 12,101
UDR, Inc. . . . .	19	825		Visa, Inc., Class A . . . . .	816 257,889
Ventas, Inc. . . . .	20	1,178			1,854,145
VICI Properties, Inc. . . . .	49	1,431			
Welltower, Inc. . . . .	257	32,390		<b>Food, Beverage &amp; Tobacco — 3.7%</b>	
Weyerhaeuser Co. . . . .	42	1,182		Altria Group, Inc. . . . .	2,756 144,111
		105,292		Archer-Daniels-Midland Co.* . . . . .	28 1,414
				Brown-Forman Corp., Class B . . . . .	23 873
<b>Financial Services — 8.6%</b>				Bunge Global SA (Switzerland) . . . . .	8 622
American Express Co. . . . .	292	86,663		Campbell's Company (The) . . . . .	17 712
Ameriprise Financial, Inc. . . . .	39	20,765		Coca-Cola Co. (The) . . . . .	611 38,041
Apollo Global Management, Inc. . . . .	229	37,822		Conagra Brands, Inc. . . . .	28 777
Bank of New York Mellon Corp. (The) . . . . .	299	22,972		Constellation Brands, Inc., Class A . . . . .	265 58,565
Berkshire Hathaway, Inc., Class B* . . . . .	845	383,022		General Mills, Inc. . . . .	32 2,041
Blackrock, Inc. . . . .	61	62,532		Hershey Co. (The) . . . . .	11 1,863
Blackstone, Inc. . . . .	294	50,691		Hormel Foods Corp. . . . .	32 1,004
				J M Smucker Co. (The) . . . . .	6 661
				Kellanova . . . . .	93 7,530

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) December 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>	
Keurig Dr Pepper, Inc. . . . .	2,190	\$ 70,343		Stryker Corp. . . . .	18 \$ 6,481
Kraft Heinz Co. (The) . . . . .	1,311	40,261		Teleflex, Inc. . . . .	2 356
Lamb Weston Holdings, Inc. . . . .	7	468		UnitedHealth Group, Inc. . . . .	281 142,147
McCormick & Co., Inc., non-voting shares . . . . .	16	1,220		Universal Health Services, Inc., Class B . . . . .	109 19,557
Molson Coors Beverage Co., Class B . . . . .	332	19,030		Zimmer Biomet Holdings, Inc. . . . .	10 1,056
Mondelez International, Inc., Class A . . . . .	1,797	107,335			1,075,238
Monster Beverage Corp.* . . . . .	50	2,628		<b>Household &amp; Personal Products — 0.9%</b>	
PepsiCo, Inc. . . . .	84	12,773		Church & Dwight Co., Inc. . . . .	12 1,256
Philip Morris International, Inc. . . . .	2,366	284,748		Clorox Co. (The) . . . . .	200 32,482
Tyson Foods, Inc., Class A. . . . .	21	1,206		Colgate-Palmolive Co. . . . .	893 81,183
		798,226		Estee Lauder Cos., Inc. (The), Class A . . . . .	17 1,275
				Kenvue, Inc. . . . .	112 2,391
<b>Health Care Equipment &amp; Services — 5.0%</b>				Kimberly-Clark Corp. . . . .	443 58,051
Abbott Laboratories . . . . .	706	79,856		Procter & Gamble Co. (The) . . . . .	150 25,147
Align Technology, Inc.* . . . . .	4	834			201,785
Baxter International, Inc. . . . .	737	21,491		<b>Insurance — 2.3%</b>	
Becton Dickinson & Co. . . . .	13	2,949		Aflac, Inc. . . . .	29 3,000
Boston Scientific Corp.* . . . . .	70	6,253		Allstate Corp. (The) . . . . .	13 2,506
Cardinal Health, Inc. . . . .	14	1,656		American International Group, Inc. . . . .	37 2,694
Cencora, Inc. . . . .	315	70,774		Aon PLC, Class A (Ireland) . . . . .	352 126,424
Centene Corp.* . . . . .	827	50,100		Arch Capital Group Ltd. (Bermuda) . . . . .	22 2,032
Cigna Group (The) . . . . .	523	144,421		Arthur J Gallagher & Co. . . . .	13 3,690
Cooper Cos., Inc. (The)* . . . . .	11	1,011		Assurant, Inc. . . . .	3 640
CVS Health Corp. . . . .	2,034	91,306		Brown & Brown, Inc. . . . .	462 47,133
DaVita, Inc.* . . . . .	137	20,488		Chubb Ltd. (Switzerland) . . . . .	24 6,631
Dexcom, Inc.* . . . . .	18	1,400		Cincinnati Financial Corp. . . . .	29 4,167
Edwards Lifesciences Corp.* . . . . .	29	2,147		Erie Indemnity Co., Class A . . . . .	3 1,237
Elevance Health, Inc. . . . .	377	139,075		Everest Group Ltd. (Bermuda) . . . . .	2 725
GE HealthCare Technologies, Inc. . . . .	27	2,111		Globe Life, Inc. . . . .	5 558
HCA Healthcare, Inc. . . . .	425	127,564		Hartford Financial Services Group, Inc. (The) . . . . .	17 1,860
Henry Schein, Inc.* . . . . .	7	485		Loews Corp. . . . .	352 29,811
Hologic, Inc.* . . . . .	282	20,329		Marsh & McLennan Cos., Inc. . . . .	791 168,016
Humana, Inc. . . . .	196	49,727		MetLife, Inc. . . . .	41 3,357
IDEXX Laboratories, Inc.* . . . . .	4	1,654		Principal Financial Group, Inc. . . . .	12 929
Insulet Corp.* . . . . .	4	1,044		Progressive Corp. (The) . . . . .	36 8,626
Intuitive Surgical, Inc.* . . . . .	16	8,351		Prudential Financial, Inc. . . . .	574 68,036
Labcorp Holdings, Inc. . . . .	4	917		Travelers Cos., Inc. (The) . . . . .	13 3,132
McKesson Corp. . . . .	7	3,989		W R Berkley Corp. . . . .	22 1,287
Medtronic PLC (Ireland) . . . . .	76	6,071		Willis Towers Watson PLC (Ireland) . . . . .	10 3,132
Molina Healthcare, Inc.* . . . . .	95	27,650			489,623
Quest Diagnostics, Inc. . . . .	6	905		<b>Materials — 1.3%</b>	
ResMed, Inc. . . . .	8	1,830		Air Products and Chemicals, Inc. . . . .	10 2,900
Solventum Corp.* . . . . .	279	18,431			
STERIS PLC (Ireland) . . . . .	4	822			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) December 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>		
Albemarle Corp. . . . .	6	\$ 516	Walt Disney Co. (The) . . . . .	1,303	\$ 145,089
Arcor PLC (Jersey) . . . . .	86	809	Warner Bros Discovery, Inc.* . . . . .	144	1,522
Avery Dennison Corp. . . . .	22	4,117			2,090,151
Ball Corp. . . . .	485	26,738	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.5%</b>		
Celanese Corp. . . . .	6	415	AbbVie, Inc. . . . .	105	18,659
CF Industries Holdings, Inc. . . . .	10	853	Agilent Technologies, Inc. . . . .	14	1,881
Corteva, Inc. . . . .	41	2,335	Amgen, Inc. . . . .	32	8,340
Dow, Inc. . . . .	41	1,645	Biogen, Inc.* . . . . .	237	36,242
DuPont de Nemours, Inc. . . . .	678	51,697	Bio-Techne Corp. . . . .	8	576
Eastman Chemical Co. . . . .	189	17,259	Bristol-Myers Squibb Co. . . . .	121	6,844
Ecolab, Inc. . . . .	15	3,515	Charles River Laboratories International, Inc.* . . . . .	3	554
FMC Corp. . . . .	203	9,868	Danaher Corp. . . . .	293	67,258
Freeport-McMoRan, Inc. . . . .	84	3,199	Eli Lilly & Co. . . . .	45	34,740
International Flavors & Fragrances, Inc. . . . .	15	1,268	Gilead Sciences, Inc. . . . .	2,026	187,142
International Paper Co. . . . .	563	30,301	Incyte Corp.* . . . . .	77	5,318
Linde PLC (Ireland) . . . . .	28	11,723	IQVIA Holdings, Inc.* . . . . .	8	1,572
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	528	39,215	Johnson & Johnson . . . . .	1,545	223,438
Martin Marietta Materials, Inc. . . . .	3	1,550	Merck & Co., Inc. . . . .	3,298	328,085
Mosaic Co. (The) . . . . .	18	442	Mettler-Toledo International, Inc.* . . . . .	1	1,224
Newmont Corp. . . . .	53	1,973	Moderna, Inc.* . . . . .	23	956
Nucor Corp. . . . .	92	10,737	Pfizer, Inc. . . . .	333	8,834
Packaging Corp. of America. . . . .	5	1,126	Regeneron Pharmaceuticals, Inc.* . . . . .	7	4,986
PPG Industries, Inc. . . . .	377	45,033	Revvity, Inc. . . . .	7	781
Sherwin-Williams Co. (The) . . . . .	14	4,759	Thermo Fisher Scientific, Inc. . . . .	18	9,364
Smurfit WestRock PLC (Ireland) . . . . .	209	11,257	Vertex Pharmaceuticals, Inc.* . . . . .	15	6,041
Steel Dynamics, Inc. . . . .	9	1,027	Viatrix, Inc. . . . .	71	884
Vulcan Materials Co. . . . .	7	1,801	Waters Corp.* . . . . .	3	1,113
		288,078	West Pharmaceutical Services, Inc. . . . .	4	1,310
			Zoetis, Inc. . . . .	21	3,422
					959,564
<b>Media &amp; Entertainment — 9.7%</b>			<b>Real Estate Management &amp; Development — 0.0%</b>		
Alphabet, Inc., Class A . . . . .	5,202	984,739	CBRE Group, Inc., Class A* . . . . .	18	2,363
Charter Communications, Inc., Class A* . . . . .	71	24,337	CoStar Group, Inc.* . . . . .	19	1,360
Comcast Corp., Class A . . . . .	1,981	74,347			3,723
Electronic Arts, Inc. . . . .	107	15,654	<b>Semiconductors &amp; Semiconductor Equipment — 10.3%</b>		
Fox Corp., Class A . . . . .	752	36,532	Advanced Micro Devices, Inc.* . . . . .	77	9,301
Interpublic Group of Cos., Inc. (The). . . . .	604	16,924	Analog Devices, Inc. . . . .	23	4,887
Live Nation Entertainment, Inc.* . . . . .	11	1,424	Applied Materials, Inc. . . . .	1,326	215,647
Match Group, Inc.* . . . . .	15	491	Broadcom, Inc. . . . .	1,043	241,809
Meta Platforms, Inc., Class A . . . . .	1,229	719,592	Enphase Energy, Inc.* . . . . .	6	412
Netflix, Inc.* . . . . .	25	22,283	First Solar, Inc.* . . . . .	5	881
News Corp., Class A . . . . .	34	936	Intel Corp. . . . .	245	4,912
Omnicom Group, Inc. . . . .	379	32,609	KLA Corp. . . . .	144	90,737
Paramount Global, Class B . . . . .	40	418	Lam Research Corp. . . . .	2,114	152,694
Take-Two Interactive Software, Inc.* . . . . .	72	13,254			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) December 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 — 9.9%</b>	
Microchip Technology, Inc. . . . .	31	\$ 1,778		Amphenol Corp., Class A . . . . .	74 \$ 5,139
Micron Technology, Inc. . . . .	449	37,788		Apple, Inc. . . . .	6,132 1,535,575
Monolithic Power Systems, Inc. . . . .	2	1,183		Arista Networks, Inc.* . . . . .	64 7,074
NVIDIA Corp. . . . .	8,378	1,125,082		CDW Corp. . . . .	216 37,593
NXP Semiconductors NV (Netherlands) . . . . .	15	3,118		Cisco Systems, Inc. . . . .	1,460 86,432
ON Semiconductor Corp.* . . . . .	25	1,576		Corning, Inc. . . . .	48 2,281
QUALCOMM, Inc. . . . .	1,913	293,875		Dell Technologies, Inc., Class C . . . . .	1,138 131,143
Skyworks Solutions, Inc. . . . .	258	22,880		F5, Inc.* . . . . .	112 28,165
Teradyne, Inc. . . . .	9	1,133		Hewlett Packard Enterprise Co. . . . .	2,105 44,942
Texas Instruments, Inc. . . . .	44	8,251		HP, Inc. . . . .	1,594 52,012
		2,217,944		Jabil, Inc. . . . .	223 32,090
				Juniper Networks, Inc. . . . .	19 712
<b>Software &amp; Services — 8.3%</b>				Keysight Technologies, Inc.* . . . . .	11 1,767
Accenture PLC, Class A (Ireland) . . . . .	37	13,016		Motorola Solutions, Inc. . . . .	11 5,084
Adobe, Inc.* . . . . .	27	12,006		NetApp, Inc. . . . .	381 44,226
Akamai Technologies, Inc.* . . . . .	8	765		Seagate Technology Holdings PLC (Ireland) . . . . .	12 1,036
ANSYS, Inc.* . . . . .	35	11,807		Super Micro Computer, Inc.* . . . . .	35 1,067
Autodesk, Inc.* . . . . .	13	3,842		TE Connectivity PLC (Ireland) . . . . .	499 71,342
Cadence Design Systems, Inc.* . . . . .	16	4,807		Teledyne Technologies, Inc.* . . . . .	2 928
Cognizant Technology Solutions Corp., Class A . . . . .	201	15,457		Trimble, Inc.* . . . . .	12 848
CrowdStrike Holdings, Inc., Class A* . . . . .	10	3,422		Western Digital Corp.* . . . . .	20 1,193
EPAM Systems, Inc.* . . . . .	3	702		Zebra Technologies Corp., Class A* . . . . .	83 32,056
Fair Isaac Corp.* . . . . .	1	1,991			2,122,705
Fortinet, Inc.* . . . . .	37	3,496		<b>Telecommunication Services — 2.5%</b>	
Gartner, Inc.* . . . . .	4	1,938		AT&T, Inc. . . . .	4,933 112,325
Gen Digital, Inc. . . . .	1,082	29,625		T-Mobile US, Inc. . . . .	1,681 371,047
GoDaddy, Inc., Class A* . . . . .	6	1,184		Verizon Communications, Inc. . . . .	1,672 66,863
International Business Machines Corp. . . . .	54	11,871			550,235
Intuit, Inc. . . . .	13	8,171		<b>Transportation — 1.0%</b>	
Microsoft Corp. . . . .	3,620	1,525,830		CH Robinson Worldwide, Inc. . . . .	6 620
Oracle Corp. . . . .	163	27,162		CSX Corp. . . . .	526 16,974
Palantir Technologies, Inc., Class A* . . . . .	134	10,134		Delta Air Lines, Inc. . . . .	1,046 63,283
Palo Alto Networks, Inc.* . . . . .	32	5,823		Expeditors International of Washington, Inc. . . . .	8 886
PTC, Inc.* . . . . .	6	1,103		FedEx Corp. . . . .	167 46,982
Roper Technologies, Inc. . . . .	44	22,873		JB Hunt Transport Services, Inc. . . . .	5 853
Salesforce, Inc. . . . .	57	19,057		Norfolk Southern Corp. . . . .	13 3,051
ServiceNow, Inc.* . . . . .	13	13,782		Old Dominion Freight Line, Inc. . . . .	10 1,764
Synopsys, Inc.* . . . . .	10	4,854		Southwest Airlines Co. . . . .	29 975
Tyler Technologies, Inc.* . . . . .	2	1,153		Uber Technologies, Inc.* . . . . .	98 5,912
VeriSign, Inc.* . . . . .	96	19,868		Union Pacific Corp. . . . .	307 70,008
Workday, Inc., Class A* . . . . .	10	2,580		United Airlines Holdings, Inc.* . . . . .	16 1,554
		1,778,319		United Parcel Service, Inc., Class B . . . . .	50 6,305
					219,167



# GOTHAM HEDGED CORE FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>LONG POSITIONS — 137.4%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>COMMON STOCKS — 137.4%</b>			<b>Consumer Services — 3.3%</b>		
<b>Capital Goods — 10.4%</b>			Booking Holdings, Inc. <sup>†</sup> . . . . .		
3M Co. . . . .	139	\$ 17,943	13	\$	64,589
Caterpillar, Inc. . . . .	71	25,756	119		33,194
General Dynamics Corp. <sup>†</sup> . . . . .	332	87,479	25		7,247
General Electric Co. <sup>†</sup> . . . . .	741	123,591	166		14,303
Honeywell International, Inc. . . . .	7	1,581	623		83,582
Johnson Controls International PLC (Ireland) . . . . .	764	60,303	202,915		
L3Harris Technologies, Inc. . . . .	108	22,710	<b>Consumer Staples Distribution &amp; Retail — 3.9%</b>		
Lockheed Martin Corp. <sup>†</sup> . . . . .	215	104,477	1,881		142,617
Masco Corp. . . . .	132	9,579	1,584		96,862
Northrop Grumman Corp. <sup>†</sup> . . . . .	72	33,789	57		4,358
Otis Worldwide Corp. . . . .	247	22,875	243,837		
Snap-on, Inc. <sup>†</sup> . . . . .	61	20,708	<b>Energy — 3.1%</b>		
Trane Technologies PLC (Ireland) <sup>†</sup> . . . . .	205	75,717	31		1,272
Westinghouse Air Brake Technologies Corp. . . . .	6	1,138	366		53,011
WW Grainger, Inc. <sup>†</sup> . . . . .	41	43,216	511		50,676
		650,862	472		57,858
			322		12,345
			123		15,079
			190,241		
<b>Commercial &amp; Professional Services — 4.5%</b>			<b>Equity Real Estate Investment Trusts (REITs) — 0.2%</b>		
Automatic Data Processing, Inc. . . . .	148	43,324	99		12,477
Broadridge Financial Solutions, Inc. . . . .	40	9,044	<b>Financial Services — 6.4%</b>		
Jacobs Solutions, Inc. <sup>†</sup> . . . . .	517	69,081	243		110,147
Leidos Holdings, Inc. <sup>†</sup> . . . . .	1,065	153,424	214		41,816
Republic Services, Inc. . . . .	18	3,621	250		58,058
		278,494	17		5,753
<b>Consumer Discretionary Distribution &amp; Retail — 6.1%</b>			377		77,443
Amazon.com, Inc. <sup>†*</sup> . . . . .	916	200,961	4		596
AutoZone, Inc. <sup>†*</sup> . . . . .	4	12,808	81		42,652
Best Buy Co., Inc. <sup>†</sup> . . . . .	23	1,973	88		7,511
eBay, Inc. <sup>†</sup> . . . . .	1,092	67,650	172		54,359
Home Depot, Inc. (The) . . . . .	8	3,112	398,335		
LKQ Corp. . . . .	252	9,261	<b>Food, Beverage &amp; Tobacco — 14.3%</b>		
Lowe's Cos., Inc. <sup>†</sup> . . . . .	231	57,011	1,427		74,618
TJX Cos., Inc. (The) . . . . .	177	21,383	1,314		81,810
Ulta Beauty, Inc.* . . . . .	14	6,089	515		14,291
		380,248	291		64,311
<b>Consumer Durables &amp; Apparel — 1.1%</b>			491		31,311
Garmin Ltd. (Switzerland) <sup>†</sup> . . . . .	160	33,002	1,578		127,771
NIKE, Inc., Class B . . . . .	363	27,468	3,211		103,137
Ralph Lauren Corp. . . . .	1	231	1,952		59,946
Tapestry, Inc. . . . .	132	8,623	16,279		
		69,324	284		16,279

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) December 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>	
Mondelez International, Inc., Class A <sup>†</sup> . . . . .	1,730	\$ 103,333		LyondellBasell Industries NV, Class A (Netherlands) . . . . .	283 \$ 21,018
PepsiCo, Inc. <sup>†</sup> . . . . .	636	96,710		PPG Industries, Inc. . . . .	121 14,453
Philip Morris International, Inc. <sup>†</sup> . . . . .	739	88,939			179,156
Tyson Foods, Inc., Class A . . . . .	467	26,824			
		889,280			
<b>Health Care Equipment &amp; Services — 10.7%</b>				<b>Media &amp; Entertainment — 8.0%</b>	
Abbott Laboratories <sup>†</sup> . . . . .	152	17,193		Alphabet, Inc., Class A <sup>†</sup> . . . . .	1,068 202,173
Cardinal Health, Inc. <sup>†</sup> . . . . .	252	29,804		Charter Communications, Inc., Class A <sup>†*</sup> . . . . .	13 4,456
Cencora, Inc. <sup>†</sup> . . . . .	463	104,027		Electronic Arts, Inc. <sup>†</sup> . . . . .	24 3,511
Centene Corp. <sup>†*</sup> . . . . .	835	50,584		Fox Corp., Class A . . . . .	1,077 52,321
Cigna Group (The) . . . . .	80	22,091		Meta Platforms, Inc., Class A <sup>†</sup> . . . . .	221 129,398
DaVita, Inc. <sup>†*</sup> . . . . .	523	78,215		Netflix, Inc. <sup>†*</sup> . . . . .	97 86,458
Elevance Health, Inc. <sup>†</sup> . . . . .	187	68,984		Take-Two Interactive Software, Inc. <sup>†*</sup> . . . . .	17 3,129
HCA Healthcare, Inc. . . . .	81	24,312		Walt Disney Co. (The) . . . . .	175 19,486
Hologic, Inc. <sup>†</sup> . . . . .	478	34,459			500,932
Humana, Inc. <sup>†</sup> . . . . .	106	26,893			
McKesson Corp. <sup>†</sup> . . . . .	118	67,249		<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.8%</b>	
Molina Healthcare, Inc. <sup>†*</sup> . . . . .	292	84,987		Biogen, Inc. <sup>*</sup> . . . . .	8 1,223
Solventum Corp. <sup>*</sup> . . . . .	827	54,632		Danaher Corp. <sup>†</sup> . . . . .	64 14,691
UnitedHealth Group, Inc. . . . .	12	6,070		Gilead Sciences, Inc. <sup>†</sup> . . . . .	1,321 122,021
		669,500		Johnson & Johnson <sup>†</sup> . . . . .	332 48,014
				Merck & Co., Inc. <sup>†</sup> . . . . .	1,772 176,279
<b>Household &amp; Personal Products — 6.6%</b>					362,228
Church & Dwight Co., Inc. <sup>†</sup> . . . . .	256	26,806		<b>Semiconductors &amp; Semiconductor Equipment — 11.2%</b>	
Clorox Co. (The) . . . . .	469	76,170		Applied Materials, Inc. <sup>†</sup> . . . . .	1,379 224,267
Colgate-Palmolive Co. <sup>†</sup> . . . . .	1,381	125,547		Broadcom, Inc. <sup>†</sup> . . . . .	509 118,007
Kimberly-Clark Corp. <sup>†</sup> . . . . .	738	96,707		KLA Corp. <sup>†</sup> . . . . .	102 64,272
Procter & Gamble Co. (The) <sup>†</sup> . . . . .	511	85,669		Lam Research Corp. <sup>†</sup> . . . . .	2,419 174,724
		410,899		QUALCOMM, Inc. <sup>†</sup> . . . . .	768 117,980
				Skyworks Solutions, Inc. . . . .	7 621
<b>Insurance — 5.1%</b>					699,871
Aon PLC, Class A (Ireland) . . . . .	194	69,677		<b>Software &amp; Services — 7.3%</b>	
Brown & Brown, Inc. <sup>†</sup> . . . . .	262	26,729		Accenture PLC, Class A (Ireland) . . . . .	145 51,010
Marsh & McLennan Cos., Inc. <sup>†</sup> . . . . .	442	93,885		Gen Digital, Inc. . . . .	182 4,983
Progressive Corp. (The) <sup>†</sup> . . . . .	294	70,445		GoDaddy, Inc., Class A <sup>†*</sup> . . . . .	328 64,738
Willis Towers Watson PLC (Ireland) <sup>†</sup> . . . . .	181	56,697		Microsoft Corp. <sup>†</sup> . . . . .	636 268,074
		317,433		Roper Technologies, Inc. <sup>†</sup> . . . . .	11 5,718
				VeriSign, Inc. <sup>†*</sup> . . . . .	297 61,467
<b>Materials — 2.9%</b>					455,990
Ball Corp. . . . .	206	11,357		<b>Technology Hardware &amp; Equipment — 17.3%</b>	
DuPont de Nemours, Inc. . . . .	507	38,659		Apple, Inc. <sup>†</sup> . . . . .	1,173 293,743
Ecolab, Inc. . . . .	281	65,844		CDW Corp. . . . .	6 1,044
International Paper Co. . . . .	517	27,825		Cisco Systems, Inc. <sup>†</sup> . . . . .	613 36,290
				Dell Technologies, Inc., Class C <sup>†</sup> . . . . .	1,496 172,399

# GOTHAM HEDGED CORE FUND

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

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Technology Hardware &amp; Equipment — (Continued)</b>		
F5, Inc. <sup>†*</sup> . . . . .	397	\$ 99,834
Hewlett Packard Enterprise Co. . . . .	3,547	75,728
HP, Inc. <sup>†</sup> . . . . .	753	24,570
Jabil, Inc. <sup>†</sup> . . . . .	646	92,959
Juniper Networks, Inc. <sup>†</sup> . . . . .	976	36,551
Motorola Solutions, Inc. <sup>†</sup> . . . . .	168	77,655
NetApp, Inc. <sup>†</sup> . . . . .	1,121	130,126
TE Connectivity PLC (Ireland) . . . . .	270	38,602
Western Digital Corp.* . . . . .	3	179
		<u>1,079,680</u>
<b>Telecommunication Services — 4.0%</b>		
AT&T, Inc. <sup>†</sup> . . . . .	2,056	46,815
T-Mobile US, Inc. <sup>†</sup> . . . . .	698	154,069
Verizon Communications, Inc. <sup>†</sup> . . . . .	1,135	45,389
		<u>246,273</u>
<b>Transportation — 0.4%</b>		
Delta Air Lines, Inc. <sup>†</sup> . . . . .	365	22,082
<b>Utilities — 4.8%</b>		
Constellation Energy Corp. <sup>†</sup> . . . . .	473	105,815
NRG Energy, Inc. <sup>†</sup> . . . . .	2,177	196,409
		<u>302,224</u>
TOTAL COMMON STOCKS (Cost \$7,441,563) . . . . .		<u>8,562,281</u>
TOTAL LONG POSITIONS - 137.4% (Cost \$7,441,563) . . . . .		<u>8,562,281</u>
<b>SHORT POSITIONS — (39.5)%</b>		
<b>COMMON STOCKS — (39.5)%</b>		
<b>Automobiles &amp; Components — (0.2)%</b>		
Tesla, Inc.* . . . . .	(29)	(11,711)
<b>Capital Goods — (2.2)%</b>		
Axon Enterprise, Inc.* . . . . .	(30)	(17,830)
Boeing Co. (The)* . . . . .	(207)	(36,639)
Eaton Corp. PLC (Ireland) . . . . .	(54)	(17,921)
GE Vernova, Inc. . . . .	(25)	(8,223)
Hubbell, Inc. . . . .	(11)	(4,608)
Huntington Ingalls Industries, Inc. . . . .	(27)	(5,102)
IDEX Corp. . . . .	(4)	(837)
Ingersoll Rand, Inc. . . . .	(99)	(8,956)
Nordson Corp. . . . .	(31)	(6,486)
PACCAR, Inc. . . . .	(6)	(624)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Capital Goods — (Continued)</b>		
Rockwell Automation, Inc. . . . .	(96)	\$ (27,436)
United Rentals, Inc. . . . .	(6)	(4,227)
		<u>(138,889)</u>
<b>Commercial &amp; Professional Services — (1.4)%</b>		
Copart, Inc.* . . . . .	(243)	(13,946)
Dayforce, Inc.* . . . . .	(412)	(29,928)
Equifax, Inc. . . . .	(80)	(20,388)
Paycom Software, Inc. . . . .	(87)	(17,832)
Rollins, Inc. . . . .	(75)	(3,476)
		<u>(85,570)</u>
<b>Consumer Durables &amp; Apparel — (0.3)%</b>		
Deckers Outdoor Corp.* . . . . .	(54)	(10,967)
DR Horton, Inc. . . . .	(57)	(7,970)
PulteGroup, Inc. . . . .	(26)	(2,831)
		<u>(21,768)</u>
<b>Consumer Services — (1.4)%</b>		
Airbnb, Inc., Class A* . . . . .	(89)	(11,695)
Chipotle Mexican Grill, Inc.* . . . . .	(360)	(21,708)
Darden Restaurants, Inc. . . . .	(69)	(12,882)
Las Vegas Sands Corp. . . . .	(148)	(7,601)
Norwegian Cruise Line Holdings Ltd. (Bermuda)* . . . . .	(518)	(13,328)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	(73)	(16,840)
Starbucks Corp. . . . .	(30)	(2,738)
		<u>(86,792)</u>
<b>Consumer Staples Distribution &amp; Retail — (0.1)%</b>		
Costco Wholesale Corp. . . . .	(4)	(3,665)
<b>Energy — (2.2)%</b>		
APA Corp. . . . .	(721)	(16,648)
Devon Energy Corp. . . . .	(351)	(11,488)
Diamondback Energy, Inc. . . . .	(108)	(17,694)
EQT Corp. . . . .	(446)	(20,565)
Exxon Mobil Corp. . . . .	(235)	(25,279)
Occidental Petroleum Corp. . . . .	(599)	(29,597)
Targa Resources Corp. . . . .	(24)	(4,284)
Williams Cos., Inc. (The) . . . . .	(178)	(9,633)
		<u>(135,188)</u>
<b>Equity Real Estate Investment Trusts (REITs) — (1.0)%</b>		
Alexandria Real Estate Equities, Inc. . . . .	(38)	(3,707)
BXP, Inc. . . . .	(32)	(2,379)
Crown Castle, Inc. . . . .	(68)	(6,172)
Equinix, Inc. . . . .	(28)	(26,401)

# GOTHAM HEDGED CORE FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Equity Real Estate Investment Trusts (REITs) — (Continued)</b>				<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>	
Host Hotels & Resorts, Inc. . . . .	(302)	\$ (5,291)		West Pharmaceutical Services, Inc. . . . .	(110) \$ (36,032)
Iron Mountain, Inc. . . . .	(129)	(13,559)		Zoetis, Inc. . . . .	(50) (8,146)
Weyerhaeuser Co. . . . .	(260)	(7,319)			(207,047)
		(64,828)			
<b>Financial Services — (0.1)%</b>				<b>Real Estate Management &amp; Development — (0.8)%</b>	
MSCI, Inc. . . . .	(9)	(5,400)		CBRE Group, Inc., Class A* . . . . .	(115) (15,098)
<b>Health Care Equipment &amp; Services — (2.3)%</b>				CoStar Group, Inc.* . . . . .	(472) (33,791)
Align Technology, Inc.* . . . . .	(58)	(12,094)			(48,889)
Cooper Cos., Inc. (The)* . . . . .	(291)	(26,752)		<b>Semiconductors &amp; Semiconductor Equipment — (5.5)%</b>	
Dexcom, Inc.* . . . . .	(379)	(29,475)		Advanced Micro Devices, Inc.* . . . . .	(317) (38,290)
IDEXX Laboratories, Inc.* . . . . .	(41)	(16,951)		Analog Devices, Inc. . . . .	(175) (37,181)
Insulet Corp.* . . . . .	(120)	(31,328)		Enphase Energy, Inc.* . . . . .	(105) (7,211)
Intuitive Surgical, Inc.* . . . . .	(37)	(19,312)		First Solar, Inc.* . . . . .	(199) (35,072)
Labcorp Holdings, Inc. . . . .	(25)	(5,733)		Intel Corp. . . . .	(1,990) (39,900)
ResMed, Inc. . . . .	(2)	(457)		Microchip Technology, Inc. . . . .	(509) (29,191)
		(142,102)		Monolithic Power Systems, Inc. . . . .	(60) (35,502)
<b>Insurance — (0.0)%</b>				NVIDIA Corp. . . . .	(260) (34,915)
Erie Indemnity Co., Class A . . . . .	(7)	(2,886)		NXP Semiconductors NV (Netherlands) . . . . .	(74) (15,381)
<b>Materials — (2.7)%</b>				ON Semiconductor Corp.* . . . . .	(97) (6,116)
Air Products and Chemicals, Inc. . . . .	(79)	(22,913)		Teradyne, Inc. . . . .	(251) (31,606)
Albemarle Corp. . . . .	(83)	(7,145)		Texas Instruments, Inc. . . . .	(176) (33,002)
Dow, Inc. . . . .	(415)	(16,654)			(343,367)
Freeport-McMoRan, Inc. . . . .	(554)	(21,096)		<b>Software &amp; Services — (5.9)%</b>	
Martin Marietta Materials, Inc. . . . .	(75)	(38,738)		Adobe, Inc.* . . . . .	(27) (12,006)
Mosaic Co. (The) . . . . .	(667)	(16,395)		Autodesk, Inc.* . . . . .	(57) (16,848)
Steel Dynamics, Inc. . . . .	(213)	(24,297)		Cadence Design Systems, Inc.* . . . . .	(113) (33,952)
Vulcan Materials Co. . . . .	(75)	(19,292)		CrowdStrike Holdings, Inc., Class A* . . . . .	(106) (36,269)
		(166,530)		Fair Isaac Corp.* . . . . .	(4) (7,964)
<b>Media &amp; Entertainment — (0.9)%</b>				Fortinet, Inc.* . . . . .	(219) (20,691)
Live Nation Entertainment, Inc.* . . . . .	(49)	(6,345)		Gartner, Inc.* . . . . .	(1) (485)
Paramount Global, Class B . . . . .	(1,848)	(19,330)		Intuit, Inc. . . . .	(50) (31,425)
Warner Bros Discovery, Inc.* . . . . .	(2,633)	(27,831)		Oracle Corp. . . . .	(66) (10,998)
		(53,506)		Palantir Technologies, Inc., Class A* . . . . .	(444) (33,580)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (3.3)%</b>				Palo Alto Networks, Inc.* . . . . .	(193) (35,118)
Agilent Technologies, Inc. . . . .	(215)	(28,883)		PTC, Inc.* . . . . .	(130) (23,903)
Amgen, Inc. . . . .	(62)	(16,160)		ServiceNow, Inc.* . . . . .	(25) (26,503)
Bio-Techne Corp. . . . .	(429)	(30,901)		Synopsys, Inc.* . . . . .	(74) (35,917)
Eli Lilly & Co. . . . .	(37)	(28,564)		Tyler Technologies, Inc.* . . . . .	(22) (12,686)
IQVIA Holdings, Inc.* . . . . .	(11)	(2,162)		Workday, Inc., Class A* . . . . .	(108) (27,867)
Mettler-Toledo International, Inc.* . . . . .	(8)	(9,789)			(366,212)
Moderna, Inc.* . . . . .	(286)	(11,892)		<b>Technology Hardware &amp; Equipment — (1.2)%</b>	
Revvity, Inc. . . . .	(122)	(13,616)		Amphenol Corp., Class A . . . . .	(169) (11,737)
Vertex Pharmaceuticals, Inc.* . . . . .	(4)	(1,611)		Arista Networks, Inc.* . . . . .	(218) (24,096)
Waters Corp.* . . . . .	(52)	(19,291)			

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Concluded) December 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>Utilities — (Continued)</b>	
Keysight Technologies, Inc.* . . . . .	(146)	\$ (23,452)		FirstEnergy Corp. . . . .	(295) \$ (11,735)
Super Micro Computer, Inc.* . . . . .	(278)	(8,473)		NextEra Energy, Inc. . . . .	(394) (28,246)
Trimble, Inc.* . . . . .	(120)	(8,479)		NiSource, Inc. . . . .	(432) (15,880)
		(76,237)		Pinnacle West Capital Corp. . . . .	(54) (4,577)
				Public Service Enterprise Group, Inc. . . . .	(120) (10,139)
<b>Transportation — (1.3)%</b>				Sempra . . . . .	(232) (20,351)
Norfolk Southern Corp. . . . .	(65)	(15,256)		Vistra Corp. . . . .	(130) (17,923)
Old Dominion Freight Line, Inc. . . . .	(156)	(27,518)		WEC Energy Group, Inc. . . . .	(143) (13,448)
Southwest Airlines Co. . . . .	(358)	(12,036)		Xcel Energy, Inc. . . . .	(374) (25,252)
Uber Technologies, Inc.* . . . . .	(473)	(28,531)			(417,975)
		(83,341)			
<b>Utilities — (6.7)%</b>				<b>TOTAL COMMON STOCKS</b>	
AES Corp. (The) . . . . .	(2,892)	(37,220)		(Proceeds \$2,671,563) . . . . .	(2,461,903)
Alliant Energy Corp. . . . .	(355)	(20,995)			
Ameren Corp. . . . .	(159)	(14,173)		<b>TOTAL SHORT POSITIONS - (39.5)%</b>	
American Electric Power Co., Inc. . . . .	(141)	(13,004)		(Proceeds \$2,671,563). . . . .	(2,461,903)
American Water Works Co., Inc. . . . .	(167)	(20,790)			
Atmos Energy Corp. . . . .	(80)	(11,142)		<b>OTHER ASSETS IN EXCESS OF</b>	
CenterPoint Energy, Inc. . . . .	(914)	(29,001)		<b>LIABILITIES - 2.1% . . . . .</b>	129,442
CMS Energy Corp. . . . .	(151)	(10,064)			
Consolidated Edison, Inc. . . . .	(179)	(15,972)		<b>NET ASSETS - 100.0% . . . . .</b>	\$ 6,229,820
DTE Energy Co. . . . .	(168)	(20,286)			
Duke Energy Corp. . . . .	(49)	(5,279)			
Edison International. . . . .	(83)	(6,627)			
Entergy Corp. . . . .	(167)	(12,662)			
Evergy, Inc. . . . .	(25)	(1,539)			
Eversource Energy . . . . .	(513)	(29,462)			
Exelon Corp. . . . .	(590)	(22,208)			

† Security position is either entirely or partially held in a segregated account as collateral for securities sold short.  
\* Non-income producing.

PLC Public Limited Company

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 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM DEFENSIVE LONG 500 FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 59.5%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Capital Goods — 6.0%</b>				<b>Consumer Services — (Continued)</b>	
3M Co. <sup>(a)</sup> . . . . .	436	\$ 56,283		McDonald's Corp. . . . .	56 \$ 16,234
Caterpillar, Inc. <sup>(a)</sup> . . . . .	282	102,298		Wynn Resorts Ltd. <sup>(a)</sup> . . . . .	315 27,140
Cummins, Inc. . . . .	50	17,430			249,088
General Dynamics Corp. <sup>(a)</sup> . . . . .	702	184,970		<b>Consumer Staples Distribution &amp; Retail — 2.2%</b>	
Honeywell International, Inc. . . . .	83	18,749		Dollar General Corp. <sup>(a)</sup> . . . . .	2,784 211,083
L3Harris Technologies, Inc. . . . .	81	17,033		Kroger Co. (The) <sup>(a)</sup> . . . . .	2,993 183,022
Lockheed Martin Corp. <sup>(a)</sup> . . . . .	367	178,340		Sysco Corp. . . . .	82 6,269
Masco Corp. <sup>(a)</sup> . . . . .	704	51,089			400,374
Northrop Grumman Corp. <sup>(a)</sup> . . . . .	109	51,153		<b>Energy — 0.9%</b>	
Otis Worldwide Corp. <sup>(a)</sup> . . . . .	855	79,181		Baker Hughes Co. . . . .	83 3,405
Snap-on, Inc. <sup>(a)</sup> . . . . .	219	74,346		Chevron Corp. <sup>(a)</sup> . . . . .	576 83,428
Trane Technologies PLC (Ireland) . . . . .	316	116,715		ConocoPhillips <sup>(a)</sup> . . . . .	465 46,114
Westinghouse Air Brake Technologies Corp. . . . .	108	20,476		Schlumberger NV (Curacao) . . . . .	194 7,438
WW Grainger, Inc. <sup>(a)</sup> . . . . .	99	104,351		Valero Energy Corp. . . . .	143 17,530
		1,072,414			157,915
<b>Commercial &amp; Professional Services — 2.4%</b>				<b>Financial Services — 4.5%</b>	
Automatic Data Processing, Inc. <sup>(a)</sup> . . . . .	351	102,748		Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> . . . . .	505 228,906
Broadridge Financial Solutions, Inc. <sup>(a)</sup> . . . . .	188	42,505		Cboe Global Markets, Inc. <sup>(a)</sup> . . . . .	306 59,792
Leidos Holdings, Inc. <sup>(a)</sup> . . . . .	1,944	280,053		CME Group, Inc. <sup>(a)</sup> . . . . .	403 93,589
		425,306		Corpay, Inc. <sup>(a)*</sup> . . . . .	113 38,242
<b>Consumer Discretionary Distribution &amp; Retail — 2.4%</b>				Fiserv, Inc. <sup>(a)*</sup> . . . . .	843 173,169
Amazon.com, Inc. <sup>(a)*</sup> . . . . .	759	166,517		Intercontinental Exchange, Inc. . . . .	72 10,729
AutoZone, Inc. <sup>(a)*</sup> . . . . .	9	28,818		Mastercard, Inc., Class A <sup>(a)</sup> . . . . .	120 63,188
Best Buy Co., Inc. . . . .	42	3,604		PayPal Holdings, Inc.* . . . . .	123 10,498
eBay, Inc. <sup>(a)</sup> . . . . .	1,508	93,420		Visa, Inc., Class A <sup>(a)</sup> . . . . .	413 130,525
Home Depot, Inc. (The) . . . . .	28	10,892			808,638
LKQ Corp. . . . .	527	19,367		<b>Food, Beverage &amp; Tobacco — 2.6%</b>	
Lowe's Cos., Inc. <sup>(a)</sup> . . . . .	271	66,883		Altria Group, Inc. <sup>(a)</sup> . . . . .	2,567 134,228
TJX Cos., Inc. (The) <sup>(a)</sup> . . . . .	231	27,907		Kraft Heinz Co. (The) <sup>(a)</sup> . . . . .	3,517 108,007
Ulta Beauty, Inc.* . . . . .	19	8,264		Molson Coors Beverage Co., Class B <sup>(a)</sup> . . . . .	781 44,767
		425,672		Philip Morris International, Inc. <sup>(a)</sup> . . . . .	1,327 159,705
<b>Consumer Durables &amp; Apparel — 0.8%</b>				Tyson Foods, Inc., Class A. . . . .	452 25,963
Garmin Ltd. (Switzerland) . . . . .	107	22,070			472,670
Hasbro, Inc. . . . .	79	4,417		<b>Health Care Equipment &amp; Services — 4.5%</b>	
NIKE, Inc., Class B <sup>(a)</sup> . . . . .	691	52,288		Abbott Laboratories . . . . .	216 24,432
Ralph Lauren Corp. <sup>(a)</sup> . . . . .	182	42,038		Cardinal Health, Inc. <sup>(a)</sup> . . . . .	321 37,965
Tapestry, Inc. <sup>(a)</sup> . . . . .	482	31,489		Centene Corp. <sup>(a)*</sup> . . . . .	1,454 88,083
		152,302		Cigna Group (The) <sup>(a)</sup> . . . . .	146 40,317
<b>Consumer Services — 1.4%</b>				Elevance Health, Inc. <sup>(a)</sup> . . . . .	367 135,386
Booking Holdings, Inc. <sup>(a)</sup> . . . . .	24	119,242		HCA Healthcare, Inc. <sup>(a)</sup> . . . . .	206 61,831
Marriott International, Inc., Class A <sup>(a)</sup> . . . . .	310	86,472		Hologic, Inc. <sup>(a)*</sup> . . . . .	891 64,232
				Humana, Inc. <sup>(a)</sup> . . . . .	292 74,083

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>Semiconductors &amp; Semiconductor Equipment — 1.1%</b>	
McKesson Corp. <sup>(a)</sup> . . . . .	198	\$ 112,842		Broadcom, Inc. <sup>(a)</sup> . . . . .	829 \$ 192,195
Solventum Corp. <sup>(a)*</sup> . . . . .	2,005	132,450		<b>Software &amp; Services — 4.2%</b>	
Universal Health Services, Inc., Class B <sup>(a)</sup> . . . . .	162	29,066		Accenture PLC, Class A (Ireland) . . .	408 143,530
		800,687		Gen Digital, Inc. <sup>(a)</sup> . . . . .	1,176 32,199
				GoDaddy, Inc., Class A <sup>(a)*</sup> . . . . .	662 130,659
<b>Household &amp; Personal Products — 2.0%</b>				Microsoft Corp. <sup>(a)</sup> . . . . .	690 290,835
Church & Dwight Co., Inc. . . . .	137	14,345		Roper Technologies, Inc. . . . .	14 7,278
Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	2,506	227,821		VeriSign, Inc. <sup>(a)*</sup> . . . . .	679 140,526
Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	746	125,067			745,027
		367,233		<b>Technology Hardware &amp; Equipment — 9.3%</b>	
<b>Insurance — 2.4%</b>				Apple, Inc. <sup>(a)</sup> . . . . .	2,088 522,877
Aon PLC, Class A (Ireland). . . . .	344	123,551		Cisco Systems, Inc. <sup>(a)</sup> . . . . .	863 51,090
Brown & Brown, Inc. <sup>(a)</sup> . . . . .	778	79,371		F5, Inc. <sup>(a)*</sup> . . . . .	714 179,549
Progressive Corp. (The) <sup>(a)</sup> . . . . .	457	109,502		Hewlett Packard Enterprise Co. <sup>(a)</sup> . . .	5,506 117,553
Willis Towers Watson PLC (Ireland) . .	400	125,296		HP, Inc. <sup>(a)</sup> . . . . .	1,900 61,997
		437,720		Jabil, Inc. <sup>(a)</sup> . . . . .	1,381 198,726
<b>Materials — 1.3%</b>				Juniper Networks, Inc. <sup>(a)</sup> . . . . .	558 20,897
Avery Dennison Corp. . . . .	9	1,684		Motorola Solutions, Inc. <sup>(a)</sup> . . . . .	355 164,092
Ball Corp. <sup>(a)</sup> . . . . .	602	33,188		NetApp, Inc. <sup>(a)</sup> . . . . .	2,119 245,973
DuPont de Nemours, Inc. <sup>(a)</sup> . . . . .	1,002	76,403		TE Connectivity PLC (Ireland) . . . . .	676 96,648
International Paper Co. <sup>(a)</sup> . . . . .	659	35,467			1,659,402
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	500	37,135		<b>Telecommunication Services — 2.4%</b>	
Packaging Corp. of America . . . . .	19	4,278		AT&T, Inc. <sup>(a)</sup> . . . . .	3,054 69,540
PPG Industries, Inc. <sup>(a)</sup> . . . . .	318	37,985		T-Mobile US, Inc. <sup>(a)</sup> . . . . .	1,277 281,872
		226,140		Verizon Communications, Inc. <sup>(a)</sup> . . . .	1,958 78,300
<b>Media &amp; Entertainment — 4.7%</b>					429,712
Alphabet, Inc., Class A <sup>(a)</sup> . . . . .	1,530	289,629		<b>Transportation — 0.3%</b>	
Charter Communications, Inc., Class A <sup>*</sup> . . . . .	17	5,827		Delta Air Lines, Inc. <sup>(a)</sup> . . . . .	920 55,660
Electronic Arts, Inc. . . . .	41	5,998		FedEx Corp. . . . .	16 4,501
Fox Corp., Class A <sup>(a)</sup> . . . . .	1,967	95,557			60,161
Meta Platforms, Inc., Class A <sup>(a)</sup> . . . .	321	187,949		<b>Utilities — 2.3%</b>	
Netflix, Inc. <sup>(a)*</sup> . . . . .	142	126,567		NRG Energy, Inc. <sup>(a)</sup> . . . . .	4,510 406,892
Omnicom Group, Inc. <sup>(a)</sup> . . . . .	510	43,880		<b>TOTAL COMMON STOCKS</b>	
Take-Two Interactive Software, Inc. <sup>*</sup> . .	22	4,050		(Cost \$8,640,069) . . . . .	10,654,132
Walt Disney Co. (The) <sup>(a)</sup> . . . . .	787	87,633		<b>OTHER ASSETS IN EXCESS OF</b>	
		847,090		<b>LIABILITIES - 40.5%</b> . . . . .	7,265,194
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 1.8%</b>				<b>NET ASSETS - 100.0%</b> . . . . .	\$ 17,919,326
Danaher Corp. . . . .	90	20,660			
Gilead Sciences, Inc. <sup>(a)</sup> . . . . .	2,390	220,764			
Johnson & Johnson <sup>(a)</sup> . . . . .	526	76,070			
		317,494			

(a) Security position is either entirely or partially designated as collateral for total return swaps.

\* Non-income producing.

PLC Public Limited Company

# GOTHAM DEFENSIVE LONG 500 FUND

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

The portfolio matures between August 29, 2025 and July 16, 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 39.2% of net assets as of December 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>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	647	\$ 81,080	\$ 83,521	\$ 5,142
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	273	90,075	99,033	12,037
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	47	12,686	16,384	4,922
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9	1,692	1,688	120
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	725	215,402	191,030	(18,875)
General Electric Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,306	553,684	551,408	13,182
Honeywell International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	81	15,979	18,297	2,957
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	56	14,413	14,199	291
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,707	307,806	292,594	(5,771)
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	402	89,195	84,533	(2,336)
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	408	184,311	198,264	26,317
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	715	47,959	51,888	6,262
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	110	52,264	51,622	1,561
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	850	78,836	78,719	2,610
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	229	57,088	77,741	24,734
Trane Technologies PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	586	201,023	216,439	21,260
Westinghouse Air Brake Technologies Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	134	23,617	25,405	2,494
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	100	91,970	105,405	17,206
					<u>12,385</u>	<u>2,119,080</u>	<u>2,158,170</u>	<u>114,113</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	334	80,623	97,772	20,569
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	186	38,822	42,053	4,920
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,264	300,986	302,516	13,602
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,175	299,094	313,331	23,793
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4	806	805	109
					<u>4,963</u>	<u>720,331</u>	<u>756,477</u>	<u>62,993</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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	08/29/25	1,889	\$ 215,354	\$ 414,428	\$ 204,536
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5	13,674	16,010	2,760
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	25	1,844	2,145	631
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,661	80,138	102,899	28,227
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	21	7,020	8,169	1,567
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,486	55,144	54,611	1,088
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	353	81,294	87,120	9,562
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	285	34,388	34,431	1,036
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18	5,845	7,829	2,212
					5,743	494,701	727,642	251,619
<b>Consumer Durables &amp; Apparel</b>								
Garmin Ltd. (Switzerland) . . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	101	15,050	20,832	6,639
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	65	3,257	3,634	678
NIKE, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/16/29	809	62,081	61,217	1,061
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	183	36,731	42,269	6,695
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	695	33,870	45,404	14,054
					1,853	150,989	173,356	29,127
<b>Consumer Services</b>								
Booking Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	28	132,461	139,116	10,537
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	305	67,862	85,077	19,361
McDonald's Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	74	19,502	21,452	4,217
Wynn Resorts Ltd. . . . .	USFF +0.250%	Weekly	MS	07/16/29	591	51,066	50,921	1,299
Yum! Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,637	357,445	353,780	6,963
					3,635	628,336	650,346	42,377
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar General Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,190	328,677	317,686	(1,997)
Kroger Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,099	146,630	189,504	55,783
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	85	5,428	6,499	1,998
					7,374	480,735	513,689	55,784
<b>Energy</b>								
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	91	2,674	3,733	1,380
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	950	141,718	137,598	(3)
ConocoPhillips . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,657	167,709	164,325	899
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,042	259,828	250,308	(2,983)
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	666	26,065	25,534	256
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	210	28,618	25,744	(1,601)
					5,616	626,612	607,242	(2,052)
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Welltower, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	462	58,037	58,226	1,725

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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	08/29/25	202	\$ 49,784	\$ 91,563	\$ 43,108
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	313	53,905	61,160	10,527
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	477	95,168	110,774	21,717
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	110	28,388	37,226	9,631
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	822	117,084	168,855	54,859
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	100	14,426	14,901	1,437
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	08/29/25	113	51,535	59,502	10,434
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	131	6,999	11,181	4,440
Visa, Inc., Class A. . .	USFF +0.250%	Weekly	MS	08/29/25	410	107,425	129,576	26,722
					<u>2,678</u>	<u>524,714</u>	<u>684,738</u>	<u>182,875</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	2,835	119,910	148,242	56,249
Coca-Cola Co. (The) .	USFF +0.250%	Weekly	MS	07/06/26	4,497	276,427	279,983	14,286
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/16/29	1,381	37,868	38,323	3,442
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,111	265,199	245,531	(12,540)
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,290	82,226	82,263	2,180
Kellanova. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,141	400,168	416,267	29,905
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	11,661	387,983	374,551	(283)
Kraft Heinz Co. (The).	USFF +0.250%	Weekly	MS	08/29/25	3,730	126,132	114,548	2,639
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	777	39,180	44,538	7,105
Mondelez International, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,348	407,447	379,166	(13,122)
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,209	353,646	335,901	(7,619)
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,508	160,083	181,488	33,450
Tyson Foods, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,050	64,209	60,312	(1,969)
					<u>43,538</u>	<u>2,720,478</u>	<u>2,701,113</u>	<u>113,723</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories. .	USFF +0.250%	Weekly	MS	08/29/25	224	22,346	25,337	4,878
Cardinal Health, Inc. .	USFF +0.250%	Weekly	MS	07/08/27	318	30,867	37,610	9,607
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,711	388,398	384,427	8,377
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,127	128,270	128,854	3,879
Cigna Group (The) . . .	USFF +0.250%	Weekly	MS	07/06/26	294	86,168	81,185	(752)
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,101	318,597	314,205	3,671
Elevance Health, Inc..	USFF +0.250%	Weekly	MS	07/16/29	426	184,612	157,151	(22,099)
HCA Healthcare, Inc..	USFF +0.250%	Weekly	MS	01/12/29	231	75,039	69,335	(3,692)
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,014	79,134	73,099	(4,141)
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	296	71,659	75,098	5,491

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
— (continued)								
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	218	\$ 113,817	\$ 124,240	\$ 14,840
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,161	353,019	337,909	(6,184)
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,979	114,063	130,733	19,609
Universal Health Services, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/12/29	155	28,961	27,810	(663)
					<u>12,255</u>	<u>1,994,950</u>	<u>1,966,993</u>	<u>32,821</u>
<b>Household &amp; Personal Products</b>								
Church & Dwight Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	405	43,441	42,408	86
Clorox Co. (The) . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,802	297,850	292,663	4,555
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,477	216,211	225,184	18,049
Kimberly-Clark Corp. . . .	USFF +0.250%	Weekly	MS	01/07/27	2,679	336,749	351,056	36,276
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	930	146,439	155,915	19,155
					<u>8,293</u>	<u>1,040,690</u>	<u>1,067,226</u>	<u>78,121</u>
<b>Insurance</b>								
Aon PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	488	156,082	175,270	23,739
Brown & Brown, Inc. . . .	USFF +0.250%	Weekly	MS	01/10/28	796	61,683	81,208	21,566
Marsh & McLennan Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,760	379,764	373,842	3,900
Progressive Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	452	94,090	108,304	16,733
Willis Towers Watson PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	398	105,967	124,670	22,929
					<u>3,894</u>	<u>797,586</u>	<u>863,294</u>	<u>88,867</u>
<b>Materials</b>								
Avery Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	41	8,011	7,672	(20)
Ball Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	951	57,429	52,429	(3,233)
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7	595	597	99
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,556	126,251	118,645	(3,904)
Ecolab, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	957	235,250	224,244	(4,399)
International Paper Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,706	93,636	91,817	1,010
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	983	80,408	73,007	(4,790)

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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	19	\$ 3,109	\$ 4,277	\$ 1,589
PPG Industries, Inc. . .	USFF +0.250%	Weekly	MS	07/16/29	461	57,005	55,066	(257)
					<u>6,681</u>	<u>661,694</u>	<u>627,754</u>	<u>(13,905)</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,560	171,101	295,308	129,470
Charter								
Communications,								
Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	19	5,783	6,513	957
Electronic Arts, Inc. . .	USFF +0.250%	Weekly	MS	07/11/28	26	3,111	3,804	878
Fox Corp., Class A . . .	USFF +0.250%	Weekly	MS	07/16/29	3,031	135,490	147,246	15,437
Meta Platforms, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	316	120,952	185,021	67,788
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	160	118,370	142,611	27,289
Omnicom Group, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	523	39,934	44,999	8,863
Take-Two Interactive								
Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	23	2,532	4,234	1,847
Walt Disney Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	842	77,762	93,757	18,446
					<u>6,500</u>	<u>675,035</u>	<u>923,493</u>	<u>270,975</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
Biogen, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	37	5,504	5,658	393	
Danaher Corp. . . . .								
USFF +0.250%	Weekly	MS	08/29/25	93	20,106	21,348	2,123	
Gilead Sciences, Inc. . .								
USFF +0.250%	Weekly	MS	01/12/29	2,344	159,679	216,515	66,484	
Johnson & Johnson . . .								
USFF +0.250%	Weekly	MS	08/29/25	743	110,631	107,453	8,421	
Merck & Co., Inc. . . . .								
USFF +0.250%	Weekly	MS	07/06/26	6,491	664,528	645,725	4,816	
					<u>9,708</u>	<u>960,448</u>	<u>996,699</u>	<u>82,237</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,036	871,783	819,005	(28,742)
Broadcom, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/08/27	1,269	225,425	294,205	76,986	
KLA Corp. . . . .								
USFF +0.250%	Weekly	MS	07/08/27	491	320,731	309,389	(2,519)	
Lam Research Corp. . . .								
USFF +0.250%	Weekly	MS	07/08/27	10,034	757,798	724,756	(13,133)	
QUALCOMM, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	3,382	526,239	519,543	10,980	
Skyworks Solutions,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	436	39,007	38,664	727
					<u>20,648</u>	<u>2,740,983</u>	<u>2,705,562</u>	<u>44,299</u>
<b>Software &amp; Services</b>								
Accenture PLC,								
Class A (Ireland) . . .	USFF +0.250%	Weekly	MS	01/12/29	399	113,727	140,364	30,674
Gen Digital, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/10/28	1,449	34,854	39,674	6,265	
GoDaddy, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	654	93,300	129,080	39,917
Microsoft Corp. . . . .								
USFF +0.250%	Weekly	MS	08/29/25	1,184	243,957	499,056	275,666	

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	14	\$ 5,749	\$ 7,278	\$ 1,893
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	671	115,201	138,870	26,638
					<u>4,371</u>	<u>606,788</u>	<u>954,322</u>	<u>381,053</u>
<b>Technology Hardware &amp; Equipment</b>								
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,685	112,632	421,958	319,664
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	151	26,345	26,280	677
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	884	41,965	52,333	17,975
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,186	733,237	712,875	38,774
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	725	130,847	182,316	54,828
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,705	237,075	249,902	20,665
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,585	81,643	84,349	7,478
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,512	180,180	217,577	44,285
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	894	26,605	33,480	9,088
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	350	112,838	161,781	53,262
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,462	252,779	285,789	44,729
TE Connectivity PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	698	98,444	99,793	4,018
					<u>29,837</u>	<u>2,034,590</u>	<u>2,528,433</u>	<u>615,443</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,902	54,260	66,079	15,231
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,354	218,820	298,868	89,650
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,256	76,524	90,217	20,768
					<u>6,512</u>	<u>349,604</u>	<u>455,164</u>	<u>125,649</u>
<b>Transportation</b>								
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,077	49,252	65,159	17,456
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	16	4,101	4,501	2,049
					<u>1,093</u>	<u>53,353</u>	<u>69,660</u>	<u>19,505</u>
<b>Utilities</b>								
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,043	476,549	457,040	(7,203)
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,491	308,611	405,178	108,972
					<u>6,534</u>	<u>785,160</u>	<u>862,218</u>	<u>101,769</u>
<b>Total Reference Entity — Long</b>						<u>21,224,894</u>	<u>23,051,817</u>	<u>2,679,118</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
Ford Motor Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,776)	\$ (75,054)	\$ (57,182)	\$ 13,008
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(85)	(31,142)	(34,326)	(3,987)
					<u>(5,861)</u>	<u>(106,196)</u>	<u>(91,508)</u>	<u>9,021</u>
<b>Capital Goods</b>								
Axon Enterprise, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(183)	(70,852)	(108,761)	(37,052)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,462)	(270,457)	(258,774)	4,079
Eaton Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(324)	(112,930)	(107,526)	2,095
GE Vernova, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(98)	(30,838)	(32,235)	(1,350)
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(34)	(15,461)	(14,242)	920
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(374)	(98,016)	(70,675)	24,596
Ingersoll Rand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(391)	(38,749)	(35,370)	2,358
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(92)	(20,823)	(19,250)	1,089
PACCAR, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17)	(1,759)	(1,768)	23
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(547)	(155,776)	(156,327)	(5,767)
					<u>(3,522)</u>	<u>(815,661)</u>	<u>(804,928)</u>	<u>(9,009)</u>
<b>Commercial &amp; Professional Services</b>								
Copart, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,453)	(82,847)	(83,388)	(2,853)
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,252)	(192,948)	(163,585)	23,962
Equifax, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(449)	(120,117)	(114,428)	2,238
Paycom Software, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(432)	(94,123)	(88,547)	2,822
Rollins, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(784)	(38,537)	(36,338)	1,158
					<u>(5,370)</u>	<u>(528,572)</u>	<u>(486,286)</u>	<u>27,327</u>
<b>Consumer Durables &amp; Apparel</b>								
Deckers Outdoor Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(322)	(58,103)	(65,395)	(8,970)
DR Horton, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(251)	(38,532)	(35,095)	2,424
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(355)	(166,299)	(135,756)	26,436
					<u>(928)</u>	<u>(262,934)</u>	<u>(236,246)</u>	<u>19,890</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(760)	(112,918)	(99,872)	11,809
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,420)	(148,445)	(145,926)	(1,618)
Darden Restaurants, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(297)	(54,878)	(55,447)	(2,046)
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,172)	(59,179)	(60,194)	(2,615)
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,084)	(55,569)	(53,621)	450

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
Royal Caribbean Cruises Ltd. (Liberia) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(452)	\$ (94,622)	\$ (104,272)	\$ (12,490)
Starbucks Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(395)	(39,445)	(36,044)	2,542
					<u>(7,580)</u>	<u>(565,056)</u>	<u>(555,376)</u>	<u>(3,968)</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Costco Wholesale Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(53)	(50,733)	(48,562)	811
Dollar Tree, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(15)	(2,317)	(1,124)	1,209
					<u>(68)</u>	<u>(53,050)</u>	<u>(49,686)</u>	<u>2,020</u>
<b>Energy</b>								
APA Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,412)	(119,585)	(101,873)	17,499
Devon Energy Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,623)	(60,994)	(53,121)	5,923
Diamondback Energy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(519)	(86,299)	(85,028)	(1,212)
EQT Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,208)	(89,048)	(101,811)	(15,358)
Exxon Mobil Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,532)	(177,745)	(164,797)	5,450
Occidental Petroleum Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(4,183)	(211,674)	(206,682)	(1,851)
Targa Resources Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(213)	(33,822)	(38,021)	(5,253)
Williams Cos., Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,171)	(58,748)	(63,375)	(6,955)
					<u>(15,861)</u>	<u>(837,915)</u>	<u>(814,708)</u>	<u>(1,757)</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Crown Castle, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(716)	(79,785)	(64,984)	10,573
Equinix, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(176)	(150,617)	(165,949)	(24,034)
Host Hotels & Resorts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(611)	(11,048)	(10,705)	(86)
Iron Mountain, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(719)	(84,989)	(75,574)	6,391
SBA Communications Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(33)	(8,150)	(6,725)	1,243
Weyerhaeuser Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,511)	(81,102)	(70,685)	8,145
					<u>(4,766)</u>	<u>(415,691)</u>	<u>(394,622)</u>	<u>2,232</u>
<b>Financial Services</b>								
MSCI, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(65)	(43,074)	(39,001)	2,319
<b>Food, Beverage &amp; Tobacco</b>								
Lamb Weston Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(709)	(73,255)	(47,382)	23,075
McCormick & Co., Inc., Non Voting Shares . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(255)	(20,036)	(19,441)	44
					<u>(964)</u>	<u>(93,291)</u>	<u>(66,823)</u>	<u>23,119</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
Align Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(259)	\$ (73,451)	\$ (54,004)	\$ 17,441
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,731)	(160,099)	(159,131)	(3,499)
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,177)	(349,227)	(247,075)	92,076
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,675)	(146,901)	(124,000)	18,808
IDEXX Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(260)	(150,830)	(107,494)	39,131
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(710)	(217,505)	(185,360)	25,947
Intuitive Surgical, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(272)	(130,565)	(141,973)	(15,037)
Labcorp Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(110)	(25,431)	(25,225)	(474)
ResMed, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(43)	(10,567)	(9,834)	954
					(8,237)	(1,264,576)	(1,054,096)	175,347
<b>Insurance</b>								
Erie Indemnity Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16)	(7,306)	(6,596)	1,660
Everest Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(29)	(11,848)	(10,511)	891
					(45)	(19,154)	(17,107)	2,551
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(545)	(163,529)	(158,072)	(1,641)
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(246)	(65,389)	(21,176)	41,674
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,292)	(165,848)	(132,108)	26,386
Freeport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,859)	(137,840)	(108,871)	24,598
Martin Marietta Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(501)	(271,606)	(258,766)	4,598
Mosaic Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,592)	(92,540)	(88,291)	1,175
Steel Dynamics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,301)	(174,863)	(148,405)	20,918
Vulcan Materials Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(499)	(129,607)	(128,358)	(2,604)
					(12,835)	(1,201,222)	(1,044,047)	115,104
<b>Media &amp; Entertainment</b>								
Live Nation Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(534)	(63,139)	(69,153)	(7,726)
Paramount Global, Class B. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(5,362)	(58,999)	(56,087)	1,127
Warner Bros Discovery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,161)	(149,643)	(170,822)	(25,349)
					(22,057)	(271,781)	(296,062)	(31,948)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(98)	(17,178)	(17,415)	(898)
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,385)	(188,483)	(186,061)	(3,194)
Amgen, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(355)	(104,545)	(92,527)	8,771

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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>								
Bio-Techne Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,388)	\$ (245,175)	\$ (172,008)	\$ 65,110
Charles River Laboratories International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(271)	(90,999)	(50,027)	38,468
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(277)	(239,310)	(213,844)	18,156
IQVIA Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3)	(591)	(590)	66
Mettler-Toledo International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(46)	(58,796)	(56,289)	918
Moderna, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(827)	(104,434)	(34,387)	67,162
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(586)	(67,072)	(65,403)	(179)
Thermo Fisher Scientific, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21)	(11,039)	(10,925)	(118)
Vertex Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(60)	(26,216)	(24,162)	1,391
Waters Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(289)	(110,234)	(107,213)	(30)
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(788)	(293,331)	(258,117)	26,405
Zoetis, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(383)	(74,807)	(62,402)	9,812
					<u>(7,777)</u>	<u>(1,632,210)</u>	<u>(1,351,370)</u>	<u>231,840</u>
<b>Real Estate Management &amp; Development</b>								
CBRE Group, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(471)	(63,882)	(61,838)	311
CoStar Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,743)	(228,454)	(196,371)	25,897
					<u>(3,214)</u>	<u>(292,336)</u>	<u>(258,209)</u>	<u>26,208</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(2,064)	(319,927)	(249,311)	61,606
Analog Devices, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,147)	(253,297)	(243,692)	1,171
Enphase Energy, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(310)	(30,422)	(21,291)	8,349
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,245)	(260,837)	(219,419)	34,088
Intel Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(11,595)	(410,920)	(232,480)	164,913
Microchip Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,327)	(242,896)	(190,803)	43,256
Monolithic Power Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(378)	(261,686)	(223,663)	29,304
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	(2,057)	(270,535)	(276,235)	(13,326)
NXP Semiconductors NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(507)	(115,188)	(105,380)	6,217
ON Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(652)	(55,689)	(41,109)	14,166
Teradyne, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,580)	(193,270)	(198,954)	(11,331)
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,157)	(231,838)	(216,949)	7,957
					<u>(26,019)</u>	<u>(2,646,505)</u>	<u>(2,219,286)</u>	<u>346,370</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) December 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</b>								
Adobe, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(329)	\$ (174,682)	\$ (146,300)	\$ 23,500
Autodesk, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(346)	(92,723)	(102,267)	(12,710)
Cadence Design Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(803)	(220,019)	(241,269)	(27,421)
CrowdStrike Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(729)	(279,042)	(249,435)	21,759
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24)	(41,366)	(47,782)	(7,509)
Fortinet, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(1,514)	(117,982)	(143,043)	(28,984)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4)	(1,938)	(1,938)	28
Intuit, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(342)	(217,923)	(214,947)	(3,339)
Oracle Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(517)	(90,126)	(86,153)	1,433
Palantir Technologies, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,273)	(133,001)	(171,907)	(40,246)
Palo Alto Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,376)	(235,765)	(250,377)	(17,828)
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(794)	(143,375)	(145,993)	(6,611)
ServiceNow, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(175)	(145,037)	(185,521)	(45,422)
Synopsys, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(535)	(281,861)	(259,668)	14,265
Tyler Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(161)	(93,307)	(92,839)	(2,154)
Workday, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(692)	(184,088)	(178,557)	382
					<u>(10,614)</u>	<u>(2,452,235)</u>	<u>(2,517,996)</u>	<u>(130,857)</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,026)	(74,117)	(71,256)	664
Arista Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,424)	(124,726)	(157,395)	(36,132)
Keysight Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(941)	(147,513)	(151,153)	(7,750)
Super Micro Computer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(804)	(64,038)	(24,506)	37,794
Trimble, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(576)	(38,509)	(40,700)	(3,203)
Western Digital Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(132)	(9,906)	(7,871)	1,836
					<u>(4,903)</u>	<u>(458,809)</u>	<u>(452,881)</u>	<u>(6,791)</u>
<b>Transportation</b>								
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(34)	(7,093)	(5,802)	1,113
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(295)	(75,358)	(69,237)	4,062
Old Dominion Freight Line, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(985)	(200,601)	(173,754)	20,402
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,739)	(97,188)	(92,085)	158
Uber Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,826)	(205,099)	(170,464)	28,888
					<u>(6,879)</u>	<u>(585,339)</u>	<u>(511,342)</u>	<u>54,623</u>
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(18,300)	(317,882)	(235,521)	67,368

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Concluded) December 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>								
Alliant Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,377)	\$ (145,262)	\$ (140,576)	\$ (8,194)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,147)	(99,928)	(102,244)	(10,961)
American Electric Power Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,025)	(101,501)	(94,536)	3,004
American Water Works Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(945)	(160,642)	(117,643)	31,291
Atmos Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(458)	(55,773)	(63,786)	(12,031)
CenterPoint Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(6,377)	(187,320)	(202,342)	(26,801)
CMS Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,050)	(71,478)	(69,982)	(2,611)
Consolidated Edison, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,203)	(118,990)	(107,344)	6,736
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,105)	(131,897)	(133,429)	(7,911)
Duke Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(416)	(47,908)	(44,820)	1,609
Edison International . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(324)	(26,798)	(25,868)	250
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,318)	(81,020)	(99,931)	(23,075)
Evergy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(407)	(26,407)	(25,051)	(1,945)
Eversource Energy . . . . .	USFF -0.250%	Weekly	MS	01/07/27	(3,104)	(223,216)	(178,263)	27,800
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,154)	(175,587)	(156,357)	4,161
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,041)	(85,203)	(81,191)	(1,959)
NextEra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,506)	(200,483)	(179,655)	10,347
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,924)	(85,063)	(107,486)	(29,492)
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	08/29/25	(309)	(31,458)	(26,194)	(1,286)
Public Service Enterprise Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(776)	(65,707)	(65,564)	(2,407)
Sempra . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,588)	(126,318)	(139,299)	(23,481)
Vistra Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(673)	(82,388)	(92,787)	(12,901)
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(1,105)	(107,093)	(103,914)	(4,253)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,656)	(173,101)	(179,333)	(16,866)
					<u>(58,288)</u>	<u>(2,928,423)</u>	<u>(2,773,116)</u>	<u>(33,608)</u>
<b>Total Reference Entity — Short</b>						<u>(17,474,030)</u>	<u>(16,034,696)</u>	<u>820,033</u>
<b>Net Value of Reference Entity</b>						<u>\$ 3,750,864</u>	<u>\$ 7,017,121</u>	<u>\$3,499,151</u>

\* Includes \$232,894 related to open trades, dividends receivables/payables and swap receivables/payables activities.

MS Morgan Stanley  
USFF U.S. Fed Funds

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 total return swaps with end of period unrealized appreciation of \$3,499,151, which are considered Level 2 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM TOTAL RETURN FUND

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

	Number of Shares	Value
<b>AFFILIATED EQUITY REGISTERED</b>		
<b>INVESTMENT COMPANIES<sup>(a)</sup> — 99.1%</b>		
Gotham 1000 Value ETF . . . . .	186,866	\$ 4,409,963
Gotham Defensive Long 500 Fund . .	83,412	1,488,905
Gotham Enhanced S&P 500 Index Fund . . . . .	133,081	2,362,194
Gotham Hedged Core Fund . . . . .	201,872	2,281,156
Gotham Large Value Fund . . . . .	214,839	2,966,919
Gotham Neutral Fund* . . . . .	107,166	<u>1,503,544</u>
<b>TOTAL AFFILIATED EQUITY</b>		
<b>REGISTERED INVESTMENT</b>		
<b>COMPANIES</b>		
(Cost \$13,056,322) . . . . .		<u>15,012,681</u>
<b>OTHER ASSETS IN EXCESS OF</b>		
<b>LIABILITIES - 0.9% . . . . .</b>		
		<u>136,233</u>
<b>NET ASSETS - 100.0% . . . . .</b>		<u><u>\$ 15,148,914</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

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 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.

# GOTHAM ENHANCED 500 PLUS FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>LONG POSITIONS — 137.0%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>COMMON STOCKS — 137.0%</b>				<b>Capital Goods — (Continued)</b>	
<b>Automobiles &amp; Components — 1.1%</b>					
Aptiv PLC (Jersey)*	137	\$ 8,286		Snap-on, Inc.	35 \$ 11,882
BorgWarner, Inc.	124	3,942		Stanley Black & Decker, Inc.	90 7,226
Ford Motor Co.	893	8,841		Trane Technologies PLC (Ireland)†	132 48,754
General Motors Co.†	643	34,252		TransDigm Group, Inc.	4 5,069
		55,321		United Rentals, Inc.†	40 28,178
				Westinghouse Air Brake Technologies Corp.	97 18,390
<b>Banks — 3.2%</b>				WW Grainger, Inc.†	19 20,027
Bank of America Corp.†	681	29,930			812,738
Citigroup, Inc.	168	11,826		<b>Commercial &amp; Professional Services — 1.7%</b>	
Citizens Financial Group, Inc.	40	1,750		Automatic Data Processing, Inc.†	152 44,495
Fifth Third Bancorp	60	2,537		Broadridge Financial Solutions, Inc.	35 7,913
Huntington Bancshares, Inc.	15	244		Jacobs Solutions, Inc.	82 10,957
JPMorgan Chase & Co.†	283	67,838		Leidos Holdings, Inc.	91 13,110
KeyCorp.	81	1,388		Veralto Corp.†	57 5,805
M&T Bank Corp.	8	1,504			82,280
PNC Financial Services Group, Inc. (The)	35	6,750		<b>Consumer Discretionary Distribution &amp; Retail — 8.2%</b>	
Truist Financial Corp.	117	5,075		Amazon.com, Inc.†*	995 218,293
US Bancorp.	137	6,553		AutoZone, Inc.*	1 3,202
Wells Fargo & Co.	307	21,564		Best Buy Co., Inc.†	121 10,382
		156,959		CarMax, Inc.*	20 1,635
<b>Capital Goods — 16.6%</b>				eBay, Inc.†	328 20,320
3M Co.†	321	41,438		Home Depot, Inc. (The)†	99 38,510
A. O. Smith Corp.	43	2,933		LKQ Corp.	158 5,806
Allegion PLC (Ireland)	39	5,097		Lowe's Cos., Inc.†	292 72,066
Builders FirstSource, Inc.*	80	11,434		Ross Stores, Inc.†	9 1,361
Carrier Global Corp.	11	751		TJX Cos., Inc. (The)†	222 26,820
Caterpillar, Inc.†	301	109,191			398,395
Cummins, Inc.†	93	32,420		<b>Consumer Durables &amp; Apparel — 1.5%</b>	
Dover Corp.	81	15,196		Garmin Ltd. (Switzerland)	121 24,958
Emerson Electric Co.†	334	41,393		Hasbro, Inc.	61 3,411
GE Vernova, Inc.†	52	17,104		Lennar Corp., Class A	25 3,409
Generac Holdings, Inc.*	13	2,016		Lululemon Athletica, Inc.*	37 14,149
General Dynamics Corp.†	161	42,422		Mohawk Industries, Inc.*	41 4,884
General Electric Co.†	633	105,578		NIKE, Inc., Class B	14 1,059
Honeywell International, Inc.†	60	13,553		PulteGroup, Inc.	2 218
Howmet Aerospace, Inc.	125	13,671		Ralph Lauren Corp.	43 9,932
Illinois Tool Works, Inc.†	161	40,823		Tapestry, Inc.	151 9,865
Ingersoll Rand, Inc.	2	181			71,885
Johnson Controls International PLC (Ireland)†	387	30,546		<b>Consumer Services — 3.8%</b>	
L3Harris Technologies, Inc.	109	22,921		Booking Holdings, Inc.†	19 94,400
Lennox International, Inc.	7	4,265		Caesars Entertainment, Inc.*	64 2,139
Lockheed Martin Corp.†	114	55,397		Carnival Corp. (Panama)	278 6,928
Masco Corp.	127	9,216		Expedia Group, Inc.*	74 13,788
Northrop Grumman Corp.	15	7,039		Hilton Worldwide Holdings, Inc.	43 10,628
Otis Worldwide Corp.	236	21,856		Marriott International, Inc., Class A†	107 29,847
Parker-Hannifin Corp.†	11	6,996		McDonald's Corp.†	17 4,928
Pentair PLC (Ireland)	96	9,661		Norwegian Cruise Line Holdings Ltd. (Bermuda)*	3 77
Quanta Services, Inc.	32	10,114			

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) December 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>		
Wynn Resorts Ltd. . . . .	26	\$ 2,240	Franklin Resources, Inc.† . . . . .	200	\$ 4,058
Yum! Brands, Inc.† . . . . .	162	21,734	Global Payments, Inc. . . . .	33	3,698
		186,709	Goldman Sachs Group, Inc. (The) . . . . .	32	18,324
			Intercontinental Exchange, Inc.† . . . . .	177	26,375
<b>Consumer Staples Distribution &amp; Retail — 1.8%</b>			Invesco Ltd. (Bermuda) . . . . .	6	105
Dollar General Corp. . . . .	129	9,781	KKR & Co., Inc. . . . .	82	12,129
Kroger Co. (The) . . . . .	458	28,007	Mastercard, Inc., Class A† . . . . .	83	43,705
Sysco Corp. . . . .	287	21,944	Moody's Corp. . . . .	3	1,420
Target Corp.† . . . . .	159	21,493	Morgan Stanley . . . . .	149	18,732
Walgreens Boots Alliance, Inc. . . . .	506	4,721	Nasdaq, Inc. . . . .	158	12,215
		85,946	Northern Trust Corp. . . . .	3	308
			PayPal Holdings, Inc.†* . . . . .	576	49,162
<b>Energy — 4.9%</b>			Raymond James Financial, Inc. . . . .	3	466
Baker Hughes Co. . . . .	575	23,586	S&P Global, Inc. . . . .	3	1,494
Chevron Corp.† . . . . .	524	75,896	State Street Corp. . . . .	27	2,650
ConocoPhillips . . . . .	102	10,115	Synchrony Financial. . . . .	36	2,340
Coterra Energy, Inc. . . . .	85	2,171	T Rowe Price Group, Inc.† . . . . .	84	9,500
EOG Resources, Inc. . . . .	126	15,445	Visa, Inc., Class A† . . . . .	255	80,590
Exxon Mobil Corp. . . . .	36	3,872			551,732
Halliburton Co. . . . .	516	14,030			
Marathon Petroleum Corp. . . . .	4	558	<b>Food, Beverage &amp; Tobacco — 6.7%</b>		
ONEOK, Inc. . . . .	332	33,333	Altria Group, Inc.† . . . . .	993	51,924
Phillips 66† . . . . .	92	10,482	Coca-Cola Co. (The)† . . . . .	393	24,468
Schlumberger NV (Curacao)† . . . . .	826	31,669	Conagra Brands, Inc. . . . .	107	2,969
Valero Energy Corp.† . . . . .	137	16,795	Constellation Brands, Inc., Class A . . . . .	106	23,426
		237,952	General Mills, Inc. . . . .	53	3,380
			Kellanova . . . . .	95	7,692
<b>Equity Real Estate Investment Trusts (REITs) — 1.3%</b>			Keurig Dr Pepper, Inc.† . . . . .	789	25,343
AvalonBay Communities, Inc. . . . .	32	7,039	Kraft Heinz Co. (The)† . . . . .	551	16,921
Essex Property Trust, Inc. . . . .	11	3,140	Molson Coors Beverage Co., Class B . . . . .	124	7,108
Kimco Realty Corp. . . . .	375	8,786	Mondelez International, Inc., Class A† . . . . .	714	42,647
Realty Income Corp.† . . . . .	167	8,919	PepsiCo, Inc. . . . .	126	19,160
Regency Centers Corp. . . . .	3	222	Philip Morris International, Inc.† . . . . .	788	94,836
Simon Property Group, Inc. . . . .	74	12,744	Tyson Foods, Inc., Class A . . . . .	108	6,203
Ventas, Inc. . . . .	16	942			326,077
Welltower, Inc. . . . .	161	20,291			
		62,083	<b>Health Care Equipment &amp; Services — 6.9%</b>		
<b>Financial Services — 11.3%</b>			Baxter International, Inc. . . . .	272	7,932
American Express Co. . . . .	68	20,182	Cencora, Inc.† . . . . .	111	24,939
Ameriprise Financial, Inc. . . . .	10	5,324	Centene Corp.* . . . . .	298	18,053
Apollo Global Management, Inc. . . . .	51	8,423	Cigna Group (The)† . . . . .	186	51,362
Bank of New York Mellon Corp. (The)† . . . . .	69	5,301	CVS Health Corp.† . . . . .	733	32,904
Berkshire Hathaway, Inc., Class B†* . . . . .	212	96,095	DaVita, Inc.* . . . . .	50	7,477
Blackrock, Inc.† . . . . .	15	15,377	Elevance Health, Inc.† . . . . .	136	50,170
Blackstone, Inc. . . . .	67	11,552	GE HealthCare Technologies, Inc. . . . .	20	1,564
Capital One Financial Corp. . . . .	10	1,783	HCA Healthcare, Inc.† . . . . .	154	46,223
Charles Schwab Corp. (The) . . . . .	19	1,406	Hologic, Inc.* . . . . .	131	9,444
CME Group, Inc. . . . .	5	1,161	Humana, Inc. . . . .	71	18,013
Corpay, Inc. . . . .	45	15,229	Molina Healthcare, Inc.* . . . . .	35	10,187
Discover Financial Services . . . . .	24	4,158	Solventum Corp.†* . . . . .	101	6,672
Fiserv, Inc.†* . . . . .	382	78,470			

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) December 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>Media &amp; Entertainment — 10.7%</b>	
UnitedHealth Group, Inc. . . . .	86	\$ 43,504		Alphabet, Inc., Class A <sup>†</sup> . . . . .	1,161 \$ 219,777
Universal Health Services, Inc., Class B . . . . .	40	7,177		Charter Communications, Inc., Class A <sup>†*</sup> . . . . .	57 19,538
		335,621		Comcast Corp., Class A <sup>†</sup> . . . . .	1,037 38,919
				Electronic Arts, Inc. . . . .	16 2,341
<b>Household &amp; Personal Products — 1.7%</b>				Fox Corp., Class A . . . . .	271 13,165
Clorox Co. (The) . . . . .	72	11,694		Interpublic Group of Cos., Inc. (The). . . . .	217 6,080
Colgate-Palmolive Co. <sup>†</sup> . . . . .	434	39,455		Match Group, Inc.* . . . . .	77 2,519
Kimberly-Clark Corp. <sup>†</sup> . . . . .	178	23,325		Meta Platforms, Inc., Class A <sup>†</sup> . . . . .	274 160,430
Procter & Gamble Co. (The) <sup>†</sup> . . . . .	45	7,544		News Corp., Class A . . . . .	77 2,120
		82,018		Omnicom Group, Inc. <sup>†</sup> . . . . .	131 11,271
				Walt Disney Co. (The) <sup>†</sup> . . . . .	428 47,658
					523,818
<b>Insurance — 4.8%</b>				<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 6.7%</b>	
Aflac, Inc. . . . .	106	10,965		Biogen, Inc.* . . . . .	86 13,151
Aon PLC, Class A (Ireland) <sup>†</sup> . . . . .	127	45,613		Bristol-Myers Squibb Co. <sup>†</sup> . . . . .	618 34,954
Arch Capital Group Ltd. (Bermuda) . . . . .	17	1,570		Danaher Corp. <sup>†</sup> . . . . .	66 15,150
Assurant, Inc. . . . .	1	213		Gilead Sciences, Inc. <sup>†</sup> . . . . .	738 68,169
Brown & Brown, Inc. . . . .	162	16,527		Icycyte Corp.* . . . . .	57 3,937
Chubb Ltd. (Switzerland) . . . . .	36	9,947		Johnson & Johnson <sup>†</sup> . . . . .	521 75,347
Cincinnati Financial Corp. . . . .	53	7,616		Merck & Co., Inc. <sup>†</sup> . . . . .	1,108 110,224
Hartford Financial Services Group, Inc. (The) . . . . .	89	9,736		Regeneron Pharmaceuticals, Inc.* . . . . .	4 2,849
Loews Corp. . . . .	126	10,671		Viatris, Inc. . . . .	363 4,520
Marsh & McLennan Cos., Inc. <sup>†</sup> . . . . .	285	60,537			328,301
MetLife, Inc. . . . .	66	5,404		<b>Semiconductors &amp; Semiconductor Equipment — 13.3%</b>	
Progressive Corp. (The) . . . . .	70	16,773		Applied Materials, Inc. <sup>†</sup> . . . . .	478 77,737
Prudential Financial, Inc. . . . .	204	24,180		Broadcom, Inc. <sup>†</sup> . . . . .	321 74,421
Travelers Cos., Inc. (The) . . . . .	47	11,322		KLA Corp. <sup>†</sup> . . . . .	62 39,068
W R Berkley Corp. . . . .	5	293		Lam Research Corp. <sup>†</sup> . . . . .	762 55,039
Willis Towers Watson PLC (Ireland) . . . . .	7	2,193		Micron Technology, Inc. <sup>†</sup> . . . . .	100 8,416
		233,560		Monolithic Power Systems, Inc. . . . .	10 5,917
				NVIDIA Corp. <sup>†</sup> . . . . .	2,032 272,877
<b>Materials — 2.4%</b>				ON Semiconductor Corp.* . . . . .	95 5,990
Amcor PLC (Jersey) . . . . .	322	3,030		QUALCOMM, Inc. <sup>†</sup> . . . . .	676 103,847
Avery Dennison Corp. . . . .	29	5,427		Skyworks Solutions, Inc. . . . .	93 8,247
Ball Corp. . . . .	171	9,427		Teradyne, Inc. . . . .	3 378
Celanese Corp. . . . .	33	2,284			651,937
CF Industries Holdings, Inc. . . . .	39	3,328		<b>Software &amp; Services — 8.0%</b>	
Corteva, Inc. . . . .	153	8,715		Accenture PLC, Class A (Ireland) <sup>†</sup> . . . . .	17 5,980
DuPont de Nemours, Inc. . . . .	245	18,681		ANSYS, Inc.* . . . . .	8 2,699
Eastman Chemical Co. . . . .	69	6,301		Cognizant Technology Solutions Corp., Class A . . . . .	44 3,384
Ecolab, Inc. . . . .	14	3,281		EPAM Systems, Inc.* . . . . .	12 2,806
FMC Corp. . . . .	73	3,549		Gen Digital, Inc. . . . .	391 10,706
International Paper Co. <sup>†</sup> . . . . .	203	10,926		GoDaddy, Inc., Class A <sup>*</sup> . . . . .	32 6,316
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	190	14,111		Microsoft Corp. <sup>†</sup> . . . . .	807 340,150
Newmont Corp. . . . .	11	409		Palantir Technologies, Inc., Class A <sup>*</sup> . . . . .	39 2,949
Nucor Corp. . . . .	79	9,220			
Packaging Corp. of America . . . . .	3	675			
PPG Industries, Inc. . . . .	136	16,245			
Smurfit WestRock PLC (Ireland) . . . . .	47	2,531			
		118,140			



# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) December 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 — (0.7)%</b>	
Las Vegas Sands Corp. . . . .	(146)	\$ (7,498)		Cboe Global Markets, Inc. . . . .	(22) \$ (4,299)
MGM Resorts International* . . . . .	(60)	(2,079)		FactSet Research Systems, Inc. . . . .	(8) (3,842)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	(54)	(12,457)		Fidelity National Information Services, Inc. . . . .	(111) (8,966)
Starbucks Corp. . . . .	(227)	(20,714)		Jack Henry & Associates, Inc. . . . .	(15) (2,630)
		(82,452)		MarketAxess Holdings, Inc. . . . .	(8) (1,808)
				MSCI, Inc. . . . .	(18) (10,800)
					(32,345)
<b>Consumer Staples Distribution &amp; Retail — (1.3)%</b>				<b>Food, Beverage &amp; Tobacco — (0.9)%</b>	
Costco Wholesale Corp. . . . .	(33)	(30,237)		Archer-Daniels-Midland Co.* . . . . .	(96) (4,850)
Dollar Tree, Inc.* . . . . .	(44)	(3,297)		Brown-Forman Corp., Class B . . . . .	(95) (3,608)
Walmart, Inc. . . . .	(320)	(28,912)		Bunge Global SA (Switzerland) . . . . .	(29) (2,255)
		(62,446)		Campbell's Company (The) . . . . .	(60) (2,513)
				Hershey Co. (The) . . . . .	(42) (7,113)
<b>Energy — (1.5)%</b>				Hormel Foods Corp. . . . .	(108) (3,388)
APA Corp. . . . .	(76)	(1,755)		J M Smucker Co. (The) . . . . .	(22) (2,422)
Devon Energy Corp. . . . .	(132)	(4,320)		Lamb Weston Holdings, Inc. . . . .	(29) (1,938)
Diamondback Energy, Inc. . . . .	(58)	(9,502)		McCormick & Co., Inc., non-voting shares . . . . .	(54) (4,117)
EQT Corp. . . . .	(122)	(5,625)		Monster Beverage Corp. . . . .	(200) (10,512)
Hess Corp. . . . .	(63)	(8,380)			(42,716)
Kinder Morgan, Inc. . . . .	(447)	(12,248)		<b>Health Care Equipment &amp; Services — (4.4)%</b>	
Occidental Petroleum Corp. . . . .	(187)	(9,240)		Abbott Laboratories . . . . .	(212) (23,979)
Targa Resources Corp. . . . .	(49)	(8,746)		Align Technology, Inc.* . . . . .	(16) (3,336)
Texas Pacific Land Corp. . . . .	(1)	(1,106)		Becton Dickinson & Co. . . . .	(59) (13,385)
Williams Cos., Inc. (The) . . . . .	(263)	(14,234)		Boston Scientific Corp.* . . . . .	(304) (27,153)
		(75,156)		Cardinal Health, Inc. . . . .	(49) (5,795)
				Cooper Cos., Inc. (The)* . . . . .	(40) (3,677)
<b>Equity Real Estate Investment Trusts (REITs) — (2.9)%</b>				Dexcom, Inc.* . . . . .	(85) (6,611)
Alexandria Real Estate Equities, Inc. . . . .	(35)	(3,414)		Edwards Lifesciences Corp.* . . . . .	(120) (8,884)
American Tower Corp. . . . .	(94)	(17,241)		Henry Schein, Inc.* . . . . .	(26) (1,799)
BXP, Inc. . . . .	(32)	(2,379)		IDEXX Laboratories, Inc.* . . . . .	(18) (7,442)
Camden Property Trust . . . . .	(24)	(2,785)		Insulet Corp.* . . . . .	(14) (3,655)
Crown Castle, Inc. . . . .	(88)	(7,987)		Intuitive Surgical, Inc.* . . . . .	(72) (37,581)
Digital Realty Trust, Inc. . . . .	(66)	(11,704)		Labcorp Holdings, Inc. . . . .	(17) (3,898)
Equinix, Inc. . . . .	(22)	(20,744)		McKesson Corp. . . . .	(13) (7,409)
Equity Residential . . . . .	(19)	(1,363)		Medtronic PLC (Ireland) . . . . .	(161) (12,861)
Extra Space Storage, Inc. . . . .	(43)	(6,433)		Quest Diagnostics, Inc. . . . .	(23) (3,470)
Federal Realty Investment Trust . . . . .	(2)	(224)		ResMed, Inc. . . . .	(30) (6,861)
Healthpeak Properties, Inc. . . . .	(144)	(2,919)		STERIS PLC (Ireland) . . . . .	(22) (4,522)
Host Hotels & Resorts, Inc. . . . .	(161)	(2,821)		Stryker Corp. . . . .	(79) (28,444)
Invitation Homes, Inc. . . . .	(125)	(3,996)		Teleflex, Inc. . . . .	(5) (890)
Iron Mountain, Inc. . . . .	(63)	(6,622)		Zimmer Biomet Holdings, Inc. . . . .	(19) (2,007)
Mid-America Apartment Communities, Inc. . . . .	(25)	(3,864)			(213,659)
Prologis, Inc. . . . .	(186)	(19,660)		<b>Household &amp; Personal Products — (0.4)%</b>	
Public Storage . . . . .	(34)	(10,181)		Church & Dwight Co., Inc. . . . .	(51) (5,340)
SBA Communications Corp. . . . .	(22)	(4,484)			
UDR, Inc. . . . .	(65)	(2,822)			
VICI Properties, Inc. . . . .	(211)	(6,163)			
Weyerhaeuser Co. . . . .	(150)	(4,222)			
		(142,028)			

# GOTHAM ENHANCED 500 PLUS FUND

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

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Household &amp; Personal Products — (Continued)</b>				<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>	
Estee Lauder Cos., Inc. (The), Class A . . . . .	(73)	\$ (5,474)		West Pharmaceutical Services, Inc. . . . .	(15) \$ (4,913)
Kenvue, Inc. . . . .	(385)	(8,220)		Zoetis, Inc. . . . .	(96) (15,641)
		(19,034)			(209,182)
<b>Insurance — (0.6)%</b>				<b>Real Estate Management &amp; Development — (0.3)%</b>	
Allstate Corp. (The) . . . . .	(30)	(5,784)		CBRE Group, Inc., Class A* . . . . .	(62) (8,140)
American International Group, Inc. . . . .	(130)	(9,464)		CoStar Group, Inc. . . . .	(88) (6,300)
Erie Indemnity Co., Class A . . . . .	(11)	(4,535)			(14,440)
Everest Group Ltd. (Bermuda) . . . . .	(9)	(3,262)		<b>Semiconductors &amp; Semiconductor Equipment — (2.0)%</b>	
Globe Life, Inc. . . . .	(20)	(2,230)		Advanced Micro Devices, Inc. . . . .	(27) (3,261)
Principal Financial Group, Inc. . . . .	(47)	(3,638)		Analog Devices, Inc. . . . .	(103) (21,884)
		(28,913)		Enphase Energy, Inc.* . . . . .	(28) (1,923)
<b>Materials — (1.4)%</b>				First Solar, Inc. . . . .	(22) (3,877)
Air Products and Chemicals, Inc. . . . .	(46)	(13,342)		Intel Corp. . . . .	(867) (17,383)
Albemarle Corp. . . . .	(24)	(2,066)		Microchip Technology, Inc. . . . .	(108) (6,194)
Dow, Inc. . . . .	(142)	(5,698)		NXP Semiconductors NV (Netherlands) . . . . .	(43) (8,938)
Freeport-McMoRan, Inc. . . . .	(293)	(11,157)		Texas Instruments, Inc. . . . .	(192) (36,002)
International Flavors & Fragrances, Inc. . . . .	(52)	(4,397)			(99,462)
Linde PLC (Ireland) . . . . .	(16)	(6,699)		<b>Software &amp; Services — (5.7)%</b>	
Martin Marietta Materials, Inc. . . . .	(13)	(6,715)		Adobe, Inc.* . . . . .	(44) (19,566)
Mosaic Co. (The) . . . . .	(64)	(1,573)		Akamai Technologies, Inc.* . . . . .	(31) (2,965)
Sherwin-Williams Co. (The) . . . . .	(13)	(4,419)		Autodesk, Inc.* . . . . .	(43) (12,709)
Steel Dynamics, Inc. . . . .	(32)	(3,650)		Cadence Design Systems, Inc.* . . . . .	(52) (15,624)
Vulcan Materials Co. . . . .	(27)	(6,945)		CrowdStrike Holdings, Inc., Class A . . . . .	(48) (16,424)
		(66,661)		Fair Isaac Corp.* . . . . .	(5) (9,955)
<b>Media &amp; Entertainment — (0.4)%</b>				Fortinet, Inc.* . . . . .	(170) (16,062)
Live Nation Entertainment, Inc.* . . . . .	(49)	(6,346)		Gartner, Inc.* . . . . .	(16) (7,752)
Netflix, Inc.* . . . . .	(6)	(5,348)		International Business Machines Corp. . . . .	(102) (22,423)
Paramount Global, Class B . . . . .	(133)	(1,391)		Intuit, Inc. . . . .	(56) (35,196)
Take-Two Interactive Software, Inc.* . . . . .	(21)	(3,866)		Oracle Corp. . . . .	(46) (7,665)
Warner Bros Discovery, Inc.* . . . . .	(492)	(5,200)		Palo Alto Networks, Inc.* . . . . .	(140) (25,474)
		(22,151)		PTC, Inc.* . . . . .	(26) (4,781)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (4.3)%</b>				Salesforce, Inc. . . . .	(73) (24,406)
AbbVie, Inc. . . . .	(179)	(31,808)		ServiceNow, Inc.* . . . . .	(25) (26,503)
Agilent Technologies, Inc. . . . .	(61)	(8,195)		Synopsys, Inc.* . . . . .	(26) (12,619)
Amgen, Inc. . . . .	(107)	(27,889)		Tyler Technologies, Inc.* . . . . .	(10) (5,766)
Bio-Techne Corp. . . . .	(36)	(2,593)		Workday, Inc., Class A* . . . . .	(54) (13,934)
Eli Lilly & Co. . . . .	(52)	(40,144)			(279,824)
IQVIA Holdings, Inc.* . . . . .	(38)	(7,467)		<b>Technology Hardware &amp; Equipment — (0.4)%</b>	
Mettler-Toledo International, Inc.* . . . . .	(5)	(6,118)		Corning, Inc. . . . .	(167) (7,936)
Moderna, Inc.* . . . . .	(78)	(3,243)		Juniper Networks, Inc. . . . .	(67) (2,509)
Pfizer, Inc. . . . .	(99)	(2,627)		Keysight Technologies, Inc.* . . . . .	(35) (5,622)
Revvity, Inc. . . . .	(25)	(2,790)		Trimble, Inc.* . . . . .	(52) (3,674)
Thermo Fisher Scientific, Inc. . . . .	(77)	(40,058)			(19,741)
Vertex Pharmaceuticals, Inc.* . . . . .	(27)	(10,873)		<b>Transportation — (1.2)%</b>	
Waters Corp.* . . . . .	(13)	(4,823)		CH Robinson Worldwide, Inc. . . . .	(24) (2,480)

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Concluded) December 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>		
Expeditors International of Washington, Inc. . . . .	(29)	\$ (3,213)	NiSource, Inc. . . . .	(95)	\$ (3,492)
JB Hunt Transport Services, Inc. . . . .	(20)	(3,413)	Pinnacle West Capital Corp. . . . .	(26)	(2,204)
Norfolk Southern Corp. . . . .	(46)	(10,796)	PPL Corp. . . . .	(158)	(5,129)
Old Dominion Freight Line, Inc. . . . .	(45)	(7,938)	Public Service Enterprise Group, Inc. . . . .	(107)	(9,040)
Southwest Airlines Co. . . . .	(129)	(4,337)	Sempra . . . . .	(135)	(11,842)
Uber Technologies, Inc.* . . . . .	(426)	(25,696)	Southern Co. (The) . . . . .	(78)	(6,421)
		(57,873)	WEC Energy Group, Inc. . . . .	(79)	(7,429)
			Xcel Energy, Inc. . . . .	(133)	(8,980)
					(192,672)
<b>Utilities — (3.9)%</b>			<b>TOTAL COMMON STOCKS</b>		
AES Corp. (The) . . . . .	(144)	(1,853)	(Proceeds \$1,805,541) . . . . .		(1,916,634)
Alliant Energy Corp. . . . .	(61)	(3,608)			
Ameren Corp. . . . .	(62)	(5,527)	<b>TOTAL SHORT POSITIONS - (39.2)%</b>		
American Electric Power Co., Inc. . . . .	(124)	(11,437)	(Proceeds \$1,805,541). . . . .		(1,916,634)
American Water Works Co., Inc. . . . .	(41)	(5,104)	<b>OTHER ASSETS IN EXCESS OF</b>		
Atmos Energy Corp. . . . .	(32)	(4,457)	<b>LIABILITIES - 2.2%</b> . . . . .		108,271
CenterPoint Energy, Inc. . . . .	(137)	(4,347)	<b>NET ASSETS - 100.0%</b> . . . . .		\$ 4,883,079
CMS Energy Corp. . . . .	(70)	(4,666)			
Consolidated Edison, Inc. . . . .	(71)	(6,335)			
DTE Energy Co. . . . .	(42)	(5,071)			
Duke Energy Corp. . . . .	(157)	(16,915)			
Edison International . . . . .	(90)	(7,186)			
Energy Corp. . . . .	(100)	(7,582)			
Eversource Energy . . . . .	(128)	(7,351)			
Exelon Corp. . . . .	(204)	(7,679)			
FirstEnergy Corp. . . . .	(136)	(5,410)			
NextEra Energy, Inc. . . . .	(425)	(30,468)			

† Security position is either entirely or partially held in a segregated account as collateral for securities sold short.

\* Non-income producing.

PLC Public Limited Company

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 as of and for the period ended December 31, 2024.

For additional information about significant accounting policies, including valuation of investments, refer to the Fund's most recent annual or semi-annual report.