

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 86.7%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.2%</b>				<b>Capital Goods — (Continued)</b>	
Adient PLC (Ireland)*	475	\$ 9,243		Howmet Aerospace, Inc.	5,552 \$ 1,033,394
Aptiv PLC (Jersey)*	5,217	355,904		IDEX Corp.	79 13,870
BorgWarner, Inc.	39,474	1,321,590		Illinois Tool Works, Inc.	4,511 1,115,345
Dana, Inc.	1,648	28,263		Ingersoll Rand, Inc.	14,614 1,215,593
Dorman Products, Inc.*	3,569	437,809		Janus International Group, Inc.*	12,335 100,407
Ford Motor Co.	236,941	2,570,810		Johnson Controls International PLC (Ireland)	8,163 862,176
Garrett Motion, Inc.	18,096	190,189		Leonardo DRS, Inc.	23,558 1,094,976
General Motors Co. <sup>(a)</sup>	65,881	3,242,004		Lockheed Martin Corp. <sup>(a)</sup>	17,716 8,204,988
Gentex Corp.	21,661	476,325		Masco Corp.	8,785 565,403
Harley-Davidson, Inc.	916	21,618		MasTec, Inc. <sup>(a)*</sup>	7,388 1,259,137
LCI Industries	4,707	429,231		Mercury Systems, Inc.*	12,352 665,279
Phinia, Inc.	7,570	336,789		Microvast Holdings, Inc.*	247,065 896,846
Visteon Corp.*	4,259	397,365		Middleby Corp. (The)*	3,268 470,592
		9,817,140		MRC Global, Inc.*	16,134 221,197
				Mueller Water Products, Inc., Class A	55,060 1,323,642
<b>Capital Goods — 9.8%</b>				MYR Group, Inc.*	2,349 426,226
3M Co. <sup>(a)</sup>	17,535	2,669,528		NEXTracker, Inc., Class A*	47,195 2,565,992
A. O. Smith Corp.	13,682	897,129		NuScale Power Corp.*	17,616 696,889
Alamo Group, Inc.	549	119,891		nVent Electric PLC (Ireland)	23,352 1,710,534
Allegion PLC (Ireland)	14,061	2,026,471		Otis Worldwide Corp.	5,939 588,080
Allient, Inc.	424	15,395		Owens Corning	5,568 765,711
Allison Transmission Holdings, Inc.	6,762	642,322		Parker-Hannifin Corp.	219 152,965
AMETEK, Inc.	7,735	1,399,726		Pentair PLC (Ireland)	4,525 464,537
Applied Industrial Technologies, Inc.	1,081	251,278		Powell Industries, Inc.	2,267 477,090
Argan, Inc.	688	151,690		Primoris Services Corp.	18,392 1,433,473
Astec Industries, Inc.	9	375		Quanta Services, Inc.	2,588 978,471
Astronics Corp.*	22,558	755,242		REV Group, Inc.	17,791 846,674
Axon Enterprise, Inc.*	2,312	1,914,197		Rocket Lab Corp. <sup>(a)*</sup>	130,405 4,664,587
Carrier Global Corp. <sup>(a)</sup>	69,254	5,068,700		RTX Corp.	3,720 543,194
Core & Main, Inc., Class A*	3,045	183,766		Rush Enterprises, Inc., Class A	17,521 902,507
Crane Co.	1,699	322,623		Sensata Technologies Holding PLC (United Kingdom)	63,563 1,913,882
Cummins, Inc.	3,837	1,256,618		Shoals Technologies Group, Inc., Class A*	20,531 87,257
Deere & Co.	2,870	1,459,366		Snap-on, Inc.	4,969 1,546,253
DNOW, Inc.*	7,900	117,157		SPX Technologies, Inc.*	412 69,084
Dover Corp.	6,856	1,256,225		Stanley Black & Decker, Inc.	12,039 815,642
Enpro, Inc.	1,449	277,556		Sterling Infrastructure, Inc.*	208 47,992
Esab Corp.	2,249	271,117		Stratasys Ltd. (Israel)*	353 4,049
Fortive Corp.	14,603	761,254		Textron, Inc.	13,817 1,109,367
GE Vernova, Inc.	3,663	1,938,276		Tutor Perini Corp.*	25,085 1,173,476
Generac Holdings, Inc.*	10,448	1,496,258		United Rentals, Inc.	1,602 1,206,947
General Electric Co. <sup>(a)</sup>	15,750	4,053,893		V2X, Inc.*	9,488 460,642
Graco, Inc.	4,309	370,445		Valmont Industries, Inc.	4,704 1,536,185
Griffon Corp.	5,747	415,910			
Hayward Holdings, Inc.*	103,425	1,427,265			
HEICO Corp.	815	267,320			
Helios Technologies, Inc.	2,626	87,630			
Honeywell International, Inc.	2,089	486,486			

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Capital Goods — (Continued)</b>				<b>Consumer Discretionary Distribution &amp; Retail — (Continued)</b>	
Watts Water Technologies, Inc., Class A	341	\$ 83,849		Build-A-Bear Workshop, Inc.	3,896 \$ 200,878
WillScot Holdings Corp.	54,624	1,496,698		CarMax, Inc.*	7,873 529,144
Worthington Enterprises, Inc.	8,723	555,132		Dillard's, Inc., Class A	1,423 594,572
WW Grainger, Inc.	1,889	1,965,013		eBay, Inc. <sup>(a)</sup>	52,760 3,928,510
Xylem, Inc.	193	24,966		Five Below, Inc.*	23,391 3,068,431
Zurn Elkay Water Solutions Corp.	8,202	299,947		Group 1 Automotive, Inc.	640 279,494
		83,017,265		Home Depot, Inc. (The)	2,671 979,295
				Lithia Motors, Inc.	1,895 640,169
<b>Commercial &amp; Professional Services — 2.6%</b>				LKQ Corp.	11,078 409,997
Automatic Data Processing, Inc. <sup>(a)</sup>	8,537	2,632,811		Lowe's Cos., Inc.	16,240 3,603,169
Broadridge Financial Solutions, Inc.	3,986	968,718		Macy's, Inc.	159,078 1,854,850
Cintas Corp. <sup>(a)</sup>	3,007	670,170		O'Reilly Automotive, Inc.*	1,993 179,629
Clean Harbors, Inc.*	1,329	307,238		Petco Health & Wellness Co., Inc.*	151,486 428,705
Concentrix Corp.	336	17,759		Ross Stores, Inc.	9,772 1,246,712
Copart, Inc.*	25,729	1,262,522		Sally Beauty Holdings, Inc.*	23,716 219,610
CSG Systems International, Inc.	13,069	853,536		Signet Jewelers Ltd. (Bermuda)	6,442 512,461
Driven Brands Holdings, Inc.*	22,839	401,053		Sonic Automotive, Inc., Class A	4,014 320,839
Equifax, Inc.	569	147,582		ThredUp, Inc., Class A*	59,334 444,412
Exponent, Inc.	7,136	533,131		TJX Cos., Inc. (The)	26,237 3,240,007
GFL Environmental, Inc. (Canada)	21,175	1,068,490		Ulta Beauty, Inc.*	1,989 930,494
Healthcare Services Group, Inc.*	18,658	280,430		Urban Outfitters, Inc.*	6,346 460,339
Huron Consulting Group, Inc.*	8,299	1,141,444		Wayfair, Inc., Class A*	8,359 427,479
Jacobs Solutions, Inc. <sup>(a)</sup>	11,367	1,494,192		Williams-Sonoma, Inc.	6,200 1,012,894
KBR, Inc.	13,200	632,808		Winmark Corp.	64 24,167
Korn Ferry	7,929	581,434			45,413,007
Leidos Holdings, Inc.	5,436	857,583		<b>Consumer Durables &amp; Apparel — 1.9%</b>	
Paycom Software, Inc.	2,033	470,436		Acushnet Holdings Corp.	2,214 161,223
Pitney Bowes, Inc.	63,956	697,760		Amer Sports, Inc. (Cayman Islands)*	2,516 97,520
Republic Services, Inc. <sup>(a)</sup>	5,376	1,325,775		Canada Goose Holdings, Inc. (Canada)*	20,614 230,671
Robert Half, Inc.	18,450	757,373		Cavco Industries, Inc.*	901 391,421
Rollins, Inc.	1,255	70,807		Champion Homes, Inc.*	2,461 154,083
Steelcase, Inc., Class A	15,657	163,303		Cricut, Inc., Class A	214 1,449
UniFirst Corp.	3,514	661,405		Crocs, Inc.*	14,365 1,454,887
Upwork, Inc.*	58,754	789,654		Deckers Outdoor Corp.*	26,750 2,757,123
Veralto Corp. <sup>(a)</sup>	24,938	2,517,491		G-III Apparel Group Ltd.*	7,044 157,786
Verisk Analytics, Inc.	860	267,890		Hanesbrands, Inc.*	17,390 79,646
Waste Connections, Inc. (Canada)	2,197	410,224		Hasbro, Inc.	16,692 1,232,203
		21,983,019		Kontoor Brands, Inc.	8,748 577,106
<b>Consumer Discretionary Distribution &amp; Retail — 5.4%</b>				La-Z-Boy, Inc.	3,428 127,419
Abercrombie & Fitch Co., Class A*	12,683	1,050,787		Leggett & Platt, Inc.	73,241 653,310
Advance Auto Parts, Inc.	63,167	2,936,634		Lululemon Athletica, Inc.*	183 43,477
Amazon.com, Inc. <sup>(a)</sup> *	54,301	11,913,096		Mattel, Inc.*	41,807 824,434
AutoZone, Inc.*	488	1,811,568		NIKE, Inc., Class B	7,662 544,308
Bath & Body Works, Inc.	55,136	1,651,875		NVR, Inc.*	143 1,056,149
Best Buy Co., Inc.	1,754	117,746			
Buckle, Inc. (The)	8,711	395,044			

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Consumer Durables &amp; Apparel — (Continued)</b>				<b>Consumer Staples Distribution &amp; Retail — (Continued)</b>	
Peloton Interactive, Inc., Class A <sup>(a)</sup> *	338,572	\$ 2,349,690		Sysco Corp.	3,918 \$ 296,749
Ralph Lauren Corp.	4,407	1,208,752		Target Corp. <sup>(a)</sup>	25,072 2,473,353
Steven Madden Ltd.	10,566	253,373		United Natural Foods, Inc.*	27,575 642,773
Tapestry, Inc.	12,541	1,101,225		US Foods Holding Corp.*	7,055 543,305
Wolverine World Wide, Inc.	17,207	311,103		Walmart, Inc. <sup>(a)</sup>	52,420 5,125,628
YETI Holdings, Inc.*	15,629	492,626			16,147,494
		16,260,984			
<b>Consumer Services — 3.0%</b>				<b>Energy — 4.9%</b>	
ADT, Inc.	14,532	123,086		Antero Resources Corp.*	51,353 2,068,499
Adtalem Global Education, Inc.*	1,145	145,678		Baker Hughes Co.	16,190 620,725
BJ's Restaurants, Inc.*	9,493	423,388		Canadian Natural Resources Ltd. (Canada)	26,352 827,453
Booking Holdings, Inc. <sup>(a)</sup>	863	4,996,114		Cenovus Energy, Inc. (Canada)	3,152 42,867
Brinker International, Inc.*	2	361		Centrus Energy Corp., Class A*	21,203 3,883,965
Caesars Entertainment, Inc.*	27,436	778,908		Chevron Corp. <sup>(a)</sup>	37,581 5,381,223
Carnival Corp. (Panama)*	19,233	540,832		CVR Energy, Inc.	3,746 100,580
Cava Group, Inc.*	4,563	384,342		Devon Energy Corp.	17,388 553,112
Darden Restaurants, Inc.	6,344	1,382,802		DHT Holdings, Inc. (Marshall Islands)	4,083 44,137
Domino's Pizza, Inc.	3,489	1,572,143		EOG Resources, Inc. <sup>(a)</sup>	39,762 4,755,933
DraftKings, Inc., Class A*	39,325	1,686,649		EQT Corp.	45,466 2,651,577
Expedia Group, Inc.	3,342	563,729		Excelerate Energy, Inc., Class A...	10,319 302,553
Frontdoor, Inc.*	161	9,489		FLEX LNG Ltd. (Bermuda)	20 440
Graham Holdings Co., Class B	689	651,911		Hallador Energy Co.*	22,734 359,879
Life Time Group Holdings, Inc.*	28,678	869,804		Halliburton Co.	61,371 1,250,741
Marriott International, Inc., Class A.	3,001	819,903		Kinder Morgan, Inc.	80,914 2,378,872
McDonald's Corp. <sup>(a)</sup>	12,880	3,763,150		Magnolia Oil & Gas Corp., Class A..	56,865 1,278,325
Pursuit Attractions and Hospitality, Inc.*	7,777	224,211		Murphy Oil Corp.	20,839 468,877
Restaurant Brands International, Inc. (Canada)	363	24,063		Noble Corp. PLC (United Kingdom)	8,846 234,861
Royal Caribbean Cruises Ltd. (Liberia)	1,306	408,961		NOV, Inc.	95,813 1,190,956
Rush Street Interactive, Inc.*	81,608	1,215,959		NPK International, Inc.*	2,850 24,253
Strategic Education, Inc.	2,506	213,336		Occidental Petroleum Corp.	36,987 1,553,824
Wyndham Hotels & Resorts, Inc.	15,225	1,236,422		Peabody Energy Corp.	8,465 113,600
Wynn Resorts Ltd.	5,608	525,301		Permian Resources Corp.	185,784 2,530,378
Yum! Brands, Inc. <sup>(a)</sup>	19,026	2,819,273		Phillips 66	24,029 2,866,660
		25,379,815		Precision Drilling Corp. (Canada)*	4,194 198,125
<b>Consumer Staples Distribution &amp; Retail — 1.9%</b>				RPC, Inc.	4,342 20,538
Chefs' Warehouse, Inc. (The)*	5,295	337,874		Schlumberger NV (Curacao)	11,964 404,383
Costco Wholesale Corp. <sup>(a)</sup>	2,154	2,132,331		TC Energy Corp. (Canada)	29,649 1,446,575
Dollar General Corp.	11,290	1,291,350		TechnipFMC PLC (United Kingdom)	43,473 1,497,210
Dollar Tree, Inc.*	11,384	1,127,471		Texas Pacific Land Corp.	610 644,398
Kroger Co. (The)	4,916	352,625		Tidewater, Inc.*	12,894 594,800
Maplebear, Inc.*	36,886	1,668,723		Valero Energy Corp.	1,068 143,561
Natural Grocers by Vitamin Cottage, Inc.	3,957	155,312		World Kinect Corp.	38,711 1,097,457
					41,531,337
				<b>Financial Services — 4.1%</b>	
				Affirm Holdings, Inc.*	1,420 98,179

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Financial Services — (Continued)</b>				<b>Food, Beverage &amp; Tobacco — (Continued)</b>	
Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> . . . . .	4,956	\$ 2,407,476		Molson Coors Beverage Co., Class B . . . . .	10,665 \$ 512,880
Blackrock, Inc. . . . .	818	858,287		Monster Beverage Corp.* . . . . .	20,781 1,301,722
Cboe Global Markets, Inc. . . . .	2,058	479,946		National Beverage Corp.* . . . . .	614 26,549
CME Group, Inc. <sup>(a)</sup> . . . . .	12,344	3,402,253		PepsiCo, Inc. . . . .	4,368 576,751
Coinbase Global, Inc., Class A <sup>(a)*</sup> . . . . .	6,839	2,397,001		Philip Morris International, Inc. . . . .	1,599 291,226
Corpay, Inc.* . . . . .	3,678	1,220,434		Pilgrim's Pride Corp. . . . .	26,056 1,171,999
Euronet Worldwide, Inc.* . . . . .	4,458	451,952		Seneca Foods Corp., Class A* . . . . .	220 22,315
FactSet Research Systems, Inc. . . . .	892	398,974		SunOpta, Inc. (Canada)* . . . . .	9,506 55,135
Fiserv, Inc. <sup>(a)*</sup> . . . . .	28,449	4,904,892		Tyson Foods, Inc., Class A . . . . .	11,122 622,165
Franklin Resources, Inc. . . . .	29,165	695,585		Universal Corp. . . . .	3,804 221,545
Global Payments, Inc. . . . .	22,919	1,834,437		Vita Coco Co., Inc. (The)* . . . . .	4,936 178,190
Intercontinental Exchange, Inc. . . . .	4,666	856,071			22,451,450
Mastercard, Inc., Class A . . . . .	3,121	1,753,815		<b>Health Care Equipment &amp; Services — 5.3%</b>	
Nasdaq, Inc. . . . .	12,353	1,104,605		Abbott Laboratories . . . . .	3,695 502,557
Paymentus Holdings, Inc., Class A* . . . . .	15,175	496,981		Align Technology, Inc.* . . . . .	3,128 592,224
Payoneer Global, Inc.* . . . . .	8,383	57,424		Amedisys, Inc.* . . . . .	8,180 804,830
PayPal Holdings, Inc. <sup>(a)*</sup> . . . . .	43,777	3,253,507		Avanos Medical, Inc.* . . . . .	21,551 263,784
Remitly Global, Inc.* . . . . .	69,333	1,301,380		Baxter International, Inc. . . . .	57,842 1,751,456
S&P Global, Inc. . . . .	1,453	766,152		Becton Dickinson & Co. . . . .	19,115 3,292,559
Sezzle, Inc.* . . . . .	4,810	862,193		Boston Scientific Corp.* . . . . .	5,861 629,530
T Rowe Price Group, Inc. . . . .	11,951	1,153,272		Cardinal Health, Inc. . . . .	9,211 1,547,448
Toast, Inc., Class A* . . . . .	48,325	2,140,314		Cencora, Inc. <sup>(a)</sup> . . . . .	4,276 1,282,159
Visa, Inc., Class A . . . . .	2,926	1,038,876		Centene Corp.* . . . . .	19,385 1,052,218
Western Union Co. (The) . . . . .	60,153	506,488		CONMED Corp. . . . .	16,408 854,529
		34,440,494		CorVel Corp.* . . . . .	3,434 352,946
<b>Food, Beverage &amp; Tobacco — 2.6%</b>				CVS Health Corp. . . . .	29,155 2,011,112
Altria Group, Inc. <sup>(a)</sup> . . . . .	48,669	2,853,463		DaVita, Inc.* . . . . .	10,897 1,552,278
Boston Beer Co., Inc. (The), Class A* . . . . .	760	145,016		Encompass Health Corp. . . . .	1,771 217,178
Brown-Forman Corp., Class B . . . . .	6,334	170,448		Envista Holdings Corp.* . . . . .	42,631 833,010
Cal-Maine Foods, Inc. . . . .	4,140	412,468		GE HealthCare Technologies, Inc. <sup>(a)</sup> . . . . .	39,170 2,901,322
Campbell's Company (The) . . . . .	71,765	2,199,597		GeneDx Holdings Corp.* . . . . .	3,369 310,992
Coca-Cola Co. (The) . . . . .	13,558	959,229		Globus Medical, Inc., Class A* . . . . .	16,230 957,895
Conagra Brands, Inc. . . . .	139,850	2,862,730		HCA Healthcare, Inc. . . . .	1,323 506,841
Constellation Brands, Inc., Class A . . . . .	2,433	395,800		HealthEquity, Inc.* . . . . .	5,582 584,770
Darling Ingredients, Inc.* . . . . .	11,900	451,486		Humana, Inc. . . . .	3,469 848,101
Fresh Del Monte Produce, Inc. (Cayman Islands) . . . . .	8,250	267,465		ICU Medical, Inc.* . . . . .	7,038 930,072
General Mills, Inc. . . . .	20,417	1,057,805		iRhythm Technologies, Inc.* . . . . .	2,399 369,350
Ingredion, Inc. . . . .	1,870	253,609		LivaNova PLC (United Kingdom)* . . . . .	1,447 65,144
J M Smucker Co. (The) . . . . .	271	26,612		Masimo Corp.* . . . . .	4,507 758,167
Kellanova <sup>(a)</sup> . . . . .	20,133	1,601,177		McKesson Corp. . . . .	2,327 1,705,179
Keurig Dr Pepper, Inc. <sup>(a)</sup> . . . . .	61,988	2,049,323		Medtronic PLC (Ireland) . . . . .	5,680 495,126
Kraft Heinz Co. (The) <sup>(a)</sup> . . . . .	68,348	1,764,745		Omnicell, Inc.* . . . . .	11,501 338,129
				Pediatrix Medical Group, Inc.* . . . . .	43,014 617,251
				Penumbra, Inc.* . . . . .	8,162 2,094,614
				Privia Health Group, Inc.* . . . . .	16,888 388,424

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## Portfolio of Investments (Continued) June 30, 2025 (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>		
Progyny, Inc.*	14,884	\$ 327,448	LyondellBasell Industries NV, Class A (Netherlands)	12,995	\$ 751,891
Quest Diagnostics, Inc.	1,375	246,991	New Gold, Inc. (Canada)*	365,478	1,809,116
QuidelOrtho Corp.*	62,530	1,802,115	NewMarket Corp.	850	587,231
ResMed, Inc.	3,547	915,126	Newmont Corp.	1,883	109,704
Select Medical Holdings Corp.	8,998	136,590	Packaging Corp. of America	6,066	1,143,138
Solventum Corp.*	7,763	588,746	Pan American Silver Corp. (Canada)	47,812	1,357,861
STERIS PLC (Ireland)	2,264	543,858	PPG Industries, Inc.	11,741	1,335,539
UnitedHealth Group, Inc. <sup>(a)</sup>	13,191	4,115,196	Royal Gold, Inc.	611	108,660
Universal Health Services, Inc., Class B	3,658	662,647	Sealed Air Corp.	38,976	1,209,425
Waystar Holding Corp.*	78,588	3,211,891	Sherwin-Williams Co. (The)	1,537	527,744
Zimmer Biomet Holdings, Inc.	11,630	1,060,772	Southern Copper Corp.	6,585	666,204
		<u>45,022,575</u>	SunCoke Energy, Inc.	18,517	159,061
			Teck Resources Ltd., Class B (Canada)	20,470	826,579
<b>Household &amp; Personal Products — 1.0%</b>			United States Lime & Minerals, Inc.	1,578	157,484
Central Garden & Pet Co., Class A*	5,349	167,370	Vulcan Materials Co.	2,615	682,044
Clorox Co. (The)	14,251	1,711,118	Wheaton Precious Metals Corp. (Canada)	14,613	1,312,247
Colgate-Palmolive Co. <sup>(a)</sup>	15,069	1,369,772			<u>32,321,072</u>
Coty, Inc., Class A*	46,639	216,871			
Interparfums, Inc.	153	20,090	<b>Media &amp; Entertainment — 5.9%</b>		
Kenvue, Inc.	116,930	2,447,345	Alphabet, Inc., Class A <sup>(a)</sup>	59,677	10,516,878
Kimberly-Clark Corp. <sup>(a)</sup>	14,690	1,893,835	Angi, Inc.*	7,415	113,153
Oddity Tech Ltd., Class A (Israel)*	2,074	156,525	Bumble, Inc., Class A*	35,677	235,111
Procter & Gamble Co. (The)	2,574	410,090	Cargurus, Inc.*	30,785	1,030,374
		<u>8,393,016</u>	Charter Communications, Inc., Class A*	1,538	628,750
<b>Materials — 3.8%</b>			Cinemark Holdings, Inc.	1,557	46,990
Agnico Eagle Mines Ltd. (Canada)	1,926	229,059	Clear Channel Outdoor Holdings, Inc.*	6,693	7,831
Alpha Metallurgical Resources, Inc.*	1,608	180,868	Comcast Corp., Class A <sup>(a)</sup>	45,983	1,641,133
Amcor PLC (Jersey)	104,939	964,389	Electronic Arts, Inc.	5,609	895,757
Avery Dennison Corp.	3,648	640,115	EverQuote, Inc., Class A*	26,721	646,114
Avient Corp.	972	31,405	Fox Corp., Class A	28,356	1,589,070
Barrick Mining Corp. (Canada)	26,285	547,254	IAC, Inc.*	54,125	2,021,028
Carpenter Technology Corp.	2	553	Interpublic Group of Cos., Inc. (The)	60,247	1,474,847
CF Industries Holdings, Inc.	3,972	365,424	Madison Square Garden Entertainment Corp.*	13,226	528,643
Compass Minerals International, Inc.*	14,741	296,147	Match Group, Inc.	12,350	381,492
Crown Holdings, Inc.	12,499	1,287,147	MediaAlpha, Inc., Class A*	531	5,814
DuPont de Nemours, Inc. <sup>(a)</sup>	38,791	2,660,675	Meta Platforms, Inc., Class A <sup>(a)</sup>	15,506	11,444,824
Eastman Chemical Co.	8,810	657,755	Netflix, Inc. <sup>(a)*</sup>	3,925	5,256,085
Element Solutions, Inc.	119,130	2,698,294	News Corp., Class A	28,318	841,611
Fortuna Mining Corp. (Canada)*	158,813	1,038,637	Nexstar Media Group, Inc.	1,362	235,558
Ingevity Corp.*	11,142	480,109	Nexxen International Ltd. (Israel)*	2,557	26,618
International Flavors & Fragrances, Inc.	3,185	234,257			
Kinross Gold Corp. (Canada)	271,669	4,246,186			
Linde PLC (Ireland)	5,796	2,719,367			
Louisiana-Pacific Corp.	3,483	299,503			

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Media &amp; Entertainment — (Continued)</b>			<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (Continued)</b>		
Omnicom Group, Inc. . . . .	7,583	\$ 545,521	Personalis, Inc.* . . . . .	364	\$ 2,388
ROBLOX Corp., Class A* . . . . .	8,059	847,807	Pfizer, Inc. <sup>(a)</sup> . . . . .	228,493	5,538,670
Rumble, Inc.* . . . . .	727	6,528	Prestige Consumer Healthcare, Inc.* . . . . .	999	79,770
Spotify Technology SA (Luxembourg)* . . . . .	125	95,918	PTC Therapeutics, Inc.* . . . . .	7,421	362,442
TEGNA, Inc. . . . .	12,446	208,595	Regeneron Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	6,194	3,251,850
Trade Desk, Inc. (The), Class A* . . . . .	14,380	1,035,216	Revvity, Inc. . . . .	3,251	314,437
Vimeo, Inc.* . . . . .	39,429	159,293	Supernus Pharmaceuticals, Inc.* . . . . .	5,190	163,589
Walt Disney Co. (The) <sup>(a)</sup> . . . . .	46,201	5,729,386	Thermo Fisher Scientific, Inc. <sup>(a)</sup> . . . . .	8,894	3,606,161
Yelp, Inc.* . . . . .	33,363	1,143,350	Viatrix, Inc. . . . .	32	286
Ziff Davis, Inc.* . . . . .	11,289	341,718	Waters Corp.* . . . . .	135	47,120
		49,681,013	Zoetis, Inc. . . . .	14,148	2,206,381
					42,394,890
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.0%</b>			<b>Semiconductors &amp; Semiconductor Equipment — 7.1%</b>		
10X Genomics, Inc., Class A* . . . . .	24,943	288,840	ACM Research, Inc., Class A* . . . . .	29,724	769,852
AbbVie, Inc. . . . .	36	6,682	Advanced Micro Devices, Inc. <sup>(a)*</sup> . . . . .	18,898	2,681,626
Adaptive Biotechnologies Corp.* . . . . .	17,350	202,128	Alpha & Omega Semiconductor Ltd. (Bermuda)* . . . . .	11,262	288,983
ADMA Biologics, Inc.* . . . . .	13,216	240,663	Analog Devices, Inc. . . . .	8,070	1,920,821
Alkermes PLC (Ireland)* . . . . .	41,303	1,181,679	Applied Materials, Inc. <sup>(a)</sup> . . . . .	12,782	2,340,001
Amneal Pharmaceuticals, Inc.* . . . . .	18,466	149,390	Broadcom, Inc. <sup>(a)</sup> . . . . .	24,089	6,640,133
BioCryst Pharmaceuticals, Inc.* . . . . .	80,225	718,816	Credo Technology Group Holding Ltd. (Cayman Islands)* . . . . .	35,672	3,302,871
Biogen, Inc.* . . . . .	1,372	172,309	Enphase Energy, Inc.* . . . . .	48,125	1,908,156
BioLife Solutions, Inc.* . . . . .	14,897	320,881	First Solar, Inc.* . . . . .	3,219	532,873
BioMarin Pharmaceutical, Inc.* . . . . .	24,871	1,367,159	GLOBALFOUNDRIES, Inc. (Cayman Islands)* . . . . .	39,277	1,500,381
Bio-Rad Laboratories, Inc., Class A* . . . . .	3,062	738,922	Microchip Technology, Inc. . . . .	23,694	1,667,347
Bristol-Myers Squibb Co. . . . .	61,547	2,849,011	Micron Technology, Inc. <sup>(a)</sup> . . . . .	62,043	7,646,800
Catalyst Pharmaceuticals, Inc.* . . . . .	22,395	485,971	MKS, Inc. . . . .	7,572	752,354
Charles River Laboratories International, Inc.* . . . . .	8,108	1,230,227	Monolithic Power Systems, Inc. . . . .	1,687	1,233,838
Elanco Animal Health, Inc.* . . . . .	13,494	192,694	NVIDIA Corp. <sup>(a)</sup> . . . . .	72,184	11,404,350
Exelixis, Inc.* . . . . .	34,904	1,538,394	Penguin Solutions, Inc. (Cayman Islands)* . . . . .	11,222	222,308
Gilead Sciences, Inc. <sup>(a)</sup> . . . . .	24,818	2,751,572	Photronics, Inc.* . . . . .	14,494	272,922
Halozyne Therapeutics, Inc.* . . . . .	12,272	638,389	Power Integrations, Inc. . . . .	323	18,056
Harmony Biosciences Holdings, Inc.* . . . . .	19,026	601,222	Qorvo, Inc.* . . . . .	14,419	1,224,317
Incyte Corp.* . . . . .	6,261	426,374	QUALCOMM, Inc. <sup>(a)</sup> . . . . .	50,807	8,091,523
Innoviva, Inc.* . . . . .	15,513	311,656	Semtech Corp.* . . . . .	22,509	1,016,056
IQVIA Holdings, Inc.* . . . . .	13,524	2,131,247	Silicon Laboratories, Inc.* . . . . .	8,920	1,314,451
Jazz Pharmaceuticals PLC (Ireland)* . . . . .	22,472	2,384,729	Skyworks Solutions, Inc. . . . .	14,379	1,071,523
Johnson & Johnson . . . . .	14,522	2,218,235	Teradyne, Inc. . . . .	23,871	2,146,480
Kiniksa Pharmaceuticals International PLC (United Kingdom)* . . . . .	4,809	133,065			59,968,022
MannKind Corp.* . . . . .	2,723	10,184	<b>Software &amp; Services — 10.6%</b>		
Merck & Co., Inc. <sup>(a)</sup> . . . . .	43,012	3,404,830	Accenture PLC, Class A (Ireland) . . . . .	12,517	3,741,206
Pacira BioSciences, Inc.* . . . . .	5,294	126,527			

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Software &amp; Services — (Continued)</b>				<b>Software &amp; Services — (Continued)</b>	
ACI Worldwide, Inc.*	10,750	\$ 493,533		ServiceNow, Inc. <sup>(a)*</sup>	5,941 \$ 6,107,823
Adobe, Inc. <sup>(a)*</sup>	17,814	6,891,880		Snowflake, Inc., Class A*	3,971 888,591
Alarm.com Holdings, Inc.*	18,245	1,032,120		Teradata Corp.*	16,438 366,732
Amdocs Ltd. (Guernsey)	3,964	361,675		Twilio, Inc., Class A <sup>(a)*</sup>	22,179 2,758,181
ANSYS, Inc.*	389	136,625		Varonis Systems, Inc.*	4,849 246,087
Appian Corp., Class A*	978	29,203		VeriSign, Inc.	5,108 1,475,190
AvePoint, Inc.*	26,224	506,385		Yext, Inc.*	28,737 244,265
Blackbaud, Inc.*	3,161	202,968		Zoom Communications, Inc.*	24,967 1,946,927
BlackBerry Ltd. (Canada)*	81,611	373,778			<b>89,891,687</b>
C3.ai, Inc., Class A*	31,566	775,577		<b>Technology Hardware &amp; Equipment — 5.2%</b>	
Cadence Design Systems, Inc.*	7,237	2,230,082		ADTRAN Holdings, Inc.*	24,905 223,398
CGI, Inc. (Canada)	506	53,044		Advanced Energy Industries, Inc. . . .	1,797 238,102
Clear Secure, Inc., Class A	6,914	191,933		Aeva Technologies, Inc.*	29,910 1,130,299
Clearwater Analytics Holdings, Inc., Class A*	61,666	1,352,335		Amphenol Corp., Class A	18,745 1,851,069
CrowdStrike Holdings, Inc., Class A <sup>(a)*</sup>	12,226	6,226,824		Apple, Inc. <sup>(a)</sup>	53,677 11,012,910
Dolby Laboratories, Inc., Class A . . .	7,329	544,252		Arista Networks, Inc.*	5,967 610,484
Dropbox, Inc., Class A*	8,769	250,793		Benchmark Electronics, Inc. . . . .	8,127 315,571
D-Wave Quantum, Inc.*	47,475	695,034		Calix, Inc.*	340 18,085
DXC Technology Co.*	17,901	273,706		CDW Corp.	1,413 252,348
EPAM Systems, Inc.*	3,042	537,886		Cisco Systems, Inc. . . . .	39,534 2,742,869
Fortinet, Inc. <sup>(a)*</sup>	47,874	5,061,239		CommScope Holding Co., Inc.*	180,014 1,490,516
Gartner, Inc.*	7,664	3,097,942		CompoSecure, Inc., Class A*	31,539 444,385
Gen Digital, Inc.	55,580	1,634,052		Dell Technologies, Inc., Class C . . . .	6,960 853,296
GoDaddy, Inc., Class A*	3,188	574,031		ePlus, Inc.*	8,409 606,289
Guidewire Software, Inc.*	10,229	2,408,418		F5, Inc.*	5,681 1,672,032
Intuit, Inc.	1,963	1,546,118		HP, Inc.	49,129 1,201,695
JFrog Ltd. (Israel)*	197	8,644		Itron, Inc.*	1,670 219,822
Karooooo Ltd. (Singapore)	33	1,616		Jabil, Inc. . . . .	2,284 498,140
Kyndryl Holdings, Inc.*	48,518	2,035,815		Juniper Networks, Inc. . . . .	4,023 160,638
LiveRamp Holdings, Inc.*	28,088	928,028		Keysight Technologies, Inc.*	10,279 1,684,317
Microsoft Corp. <sup>(a)</sup>	18,686	9,294,603		Knowles Corp.*	10,388 183,037
MongoDB, Inc.*	9,967	2,092,970		Littelfuse, Inc.	1,234 279,785
NextNav, Inc.*	17,034	258,917		Motorola Solutions, Inc. . . . .	2,755 1,158,367
Okta, Inc.*	940	93,972		NetApp, Inc. <sup>(a)</sup>	14,400 1,534,320
OneSpan, Inc.	8,375	139,779		NetScout Systems, Inc.*	6,730 166,971
Oracle Corp. <sup>(a)</sup>	28,799	6,296,325		nLight, Inc.*	7,328 144,215
Palantir Technologies, Inc., Class A*	2,329	317,489		Novanta, Inc. (Canada)*	2,626 338,570
Palo Alto Networks, Inc. <sup>(a)*</sup>	14,886	3,046,271		Ouster, Inc.*	27,712 672,016
Pegasystems, Inc. <sup>(a)</sup>	42,254	2,287,209		PAR Technology Corp.*	3,840 266,381
PTC, Inc.*	7,377	1,271,352		Plexus Corp.*	2,095 283,474
Q2 Holdings, Inc.*	16,265	1,522,241		Ralliant Corp.*	4,868 236,033
RingCentral, Inc., Class A*	25,659	727,433		Rogers Corp.*	7,891 540,376
Roper Technologies, Inc. . . . .	3,026	1,715,258		ScanSource, Inc.*	6,057 253,243
Rubrik, Inc., Class A*	1,354	121,305		Seagate Technology Holdings PLC (Ireland) . . . . .	20,314 2,931,920
Salesforce, Inc. <sup>(a)</sup>	9,080	2,476,025		Super Micro Computer, Inc.*	40,425 1,981,229

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>	
TE Connectivity PLC (Ireland) . . . . .	2,179	\$ 367,532		MDU Resources Group, Inc. . . . .	74,959 \$ 1,249,567
Teledyne Technologies, Inc.* . . . . .	152	77,871		MGE Energy, Inc. . . . .	1,246 110,196
Western Digital Corp. <sup>(a)</sup> . . . . .	65,912	4,217,709		Middlesex Water Co. . . . .	103 5,581
Xerox Holdings Corp. . . . .	1,275	6,719		National Fuel Gas Co. . . . .	8,339 706,397
Zebra Technologies Corp., Class A* . . . . .	5,402	1,665,761		NiSource, Inc. . . . .	13,401 540,596
		44,531,794		NRG Energy, Inc. <sup>(a)</sup> . . . . .	24,030 3,858,737
				Oklo, Inc.* . . . . .	22,771 1,274,948
				Public Service Enterprise Group, Inc. . . . .	11,141 937,849
<b>Telecommunication Services — 0.7%</b>				Vistra Corp. <sup>(a)</sup> . . . . .	19,449 3,769,411
AT&T, Inc. <sup>(a)</sup> . . . . .	51,625	1,494,027			23,861,411
BCE, Inc. (Canada) . . . . .	38,294	848,978		<b>TOTAL COMMON STOCKS</b>	
Iridium Communications, Inc. . . . .	17,868	539,078		(Cost \$636,405,272) . . . . .	734,971,198
TELUS Corp. (Canada) . . . . .	4,289	68,881			
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	10,072	2,399,755		<b>SHORT-TERM INVESTMENT — 2.6%</b>	
Verizon Communications, Inc. . . . .	21,738	940,603		Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(b)</sup> . . . . .	21,822,404 21,822,404
		6,291,322		<b>TOTAL SHORT-TERM INVESTMENT</b>	
<b>Transportation — 1.9%</b>				(Cost \$21,822,404) . . . . .	21,822,404
Allegiant Travel Co.* . . . . .	18,261	1,003,442		<b>TOTAL INVESTMENTS - 89.3%</b>	
Canadian National Railway Co. (Canada) . . . . .	3,229	335,945		(Cost \$658,227,676) . . . . .	756,793,602
CH Robinson Worldwide, Inc. . . . .	5,009	480,614		<b>OTHER ASSETS IN EXCESS OF LIABILITIES - 10.7%</b>	90,250,073
CSX Corp. . . . .	62,723	2,046,651		<b>NET ASSETS - 100.0%</b>	\$ 847,043,675
Delta Air Lines, Inc. . . . .	32,550	1,600,809			
Expeditors International of Washington, Inc. . . . .	2,413	275,685			
JB Hunt Transport Services, Inc. . . . .	6,933	995,579			
Lyft, Inc., Class A* . . . . .	68,501	1,079,576			
Matson, Inc. . . . .	2,150	239,403			
Ryder System, Inc. . . . .	4,179	664,461			
SkyWest, Inc.* . . . . .	4,359	448,846			
Southwest Airlines Co. . . . .	57,882	1,877,692			
Sun Country Airlines Holdings, Inc.* . . . . .	48,674	571,920			
Uber Technologies, Inc.* . . . . .	23,801	2,220,633			
Union Pacific Corp. . . . .	6,830	1,571,446			
United Airlines Holdings, Inc.* . . . . .	2,434	193,819			
United Parcel Service, Inc., Class B . . . . .	5,606	565,870			
		16,172,391			
<b>Utilities — 2.8%</b>					
American Water Works Co., Inc. . . . .	3,080	428,459			
Atmos Energy Corp. . . . .	214	32,980			
Brookfield Infrastructure Corp., Class A (Canada) . . . . .	25,594	1,064,710			
CenterPoint Energy, Inc. . . . .	35,200	1,293,248			
Consolidated Edison, Inc. . . . .	1,920	192,672			
Constellation Energy Corp. <sup>(a)</sup> . . . . .	23,057	7,441,877			
Evergy, Inc. . . . .	2,446	168,603			
Eversource Energy . . . . .	12,348	785,580			

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

(b) Rate disclosed is the 7-day yield at June 30, 2025.

\* Non-income producing.

PLC Public Limited Company

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

The portfolio matures between July 23, 2025 and January 17, 2030, 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 (27.0)% of net assets as of June 30, 2025:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
Adient PLC (Ireland)	USFF +0.250%	Weekly	MS	07/16/29	10,314	\$ 172,332	\$ 200,710	\$ 36,816
Aptiv PLC (Jersey)	USFF +0.250%	Weekly	MS	01/17/30	12,838	833,604	875,808	73,518
BorgWarner, Inc.	USFF +0.250%	Weekly	MS	01/17/30	714	23,394	23,905	3,050
Dana, Inc.	USFF +0.250%	Weekly	MS	01/17/30	616	10,585	10,564	443
Dorman Products, Inc.	USFF +0.250%	Weekly	MS	01/12/29	634	67,226	77,773	13,098
Ford Motor Co.	USFF +0.250%	Weekly	MS	07/23/25	100,020	1,000,292	1,085,217	222,779
Garrett Motion, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,453	25,103	25,781	1,649
General Motors Co.	USFF +0.250%	Weekly	MS	01/07/27	13,899	622,248	683,970	97,820
Harley-Davidson, Inc.	USFF +0.250%	Weekly	MS	01/17/30	274	6,459	6,466	279
LCI Industries	USFF +0.250%	Weekly	MS	01/12/29	4,682	488,639	426,952	(30,289)
Phinia, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,159	188,474	185,034	5,633
Visteon Corp.	USFF +0.250%	Weekly	MS	07/16/29	8,068	686,377	752,744	92,236
					158,671	4,124,733	4,354,924	517,032
<b>Capital Goods</b>								
3M Co.	USFF +0.250%	Weekly	MS	01/12/29	3,872	409,609	589,473	211,773
A. O. Smith Corp.	USFF -0.250%	Weekly	MS	07/16/29	1,486	94,903	97,437	6,580
Alamo Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,163	396,145	472,356	92,105
Allegion PLC (Ireland)	USFF +0.250%	Weekly	MS	01/17/30	2,237	307,911	322,396	26,629
Allient, Inc.	USFF +0.250%	Weekly	MS	01/17/30	170	5,879	6,173	543
Allison Transmission Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,126	198,186	201,949	11,229
AMETEK, Inc.	USFF +0.250%	Weekly	MS	01/10/28	8,325	1,482,990	1,506,492	85,462
Argan, Inc.	USFF +0.250%	Weekly	MS	01/17/30	276	57,739	60,852	5,309
Astronics Corp.	USFF +0.250%	Weekly	MS	01/17/30	3,300	89,294	110,484	24,570
Core & Main, Inc., Class A.	USFF +0.250%	Weekly	MS	01/17/30	1,761	102,493	106,276	7,658
Crane Co.	USFF +0.250%	Weekly	MS	01/10/28	344	58,138	65,322	12,670
Cummins, Inc.	USFF +0.250%	Weekly	MS	01/12/29	552	173,955	180,780	14,248
Deere & Co.	USFF +0.250%	Weekly	MS	01/12/29	1,487	623,575	756,125	165,854
DNOW, Inc.	USFF +0.250%	Weekly	MS	07/16/29	11,588	155,966	171,850	21,766
Dover Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,184	202,348	216,944	25,346
Esab Corp.	USFF +0.250%	Weekly	MS	01/17/30	406	48,292	48,943	2,492
Fortive Corp.	USFF +0.250%	Weekly	MS	01/17/30	11,085	626,500	577,861	(225,825)
GE Vernova, Inc.	USFF +0.250%	Weekly	MS	01/07/27	1,093	203,251	578,361	383,261
Generac Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	4,554	617,227	652,178	56,372
General Dynamics Corp.	USFF +0.250%	Weekly	MS	01/10/28	7,212	1,841,074	2,103,452	351,313
General Electric Co.	USFF +0.250%	Weekly	MS	01/07/27	4,528	742,205	1,165,462	456,578
Graco, Inc.	USFF +0.250%	Weekly	MS	01/17/30	283	23,960	24,330	1,297

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Griffon Corp.	USFF +0.250%	Weekly	MS	01/10/28	1,380	\$ 88,602	\$ 99,871	\$ 20,598
Hayward Holdings, Inc.	USFF +0.250%	Weekly	MS	07/16/29	40,154	577,560	554,125	(1,731)
Helios Technologies, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,501	146,624	116,828	(24,319)
Honeywell International, Inc.	USFF +0.250%	Weekly	MS	01/17/30	590	131,887	137,399	10,909
Howmet Aerospace, Inc.	USFF +0.250%	Weekly	MS	01/12/29	2,360	295,834	439,267	155,735
IDEX Corp.	USFF +0.250%	Weekly	MS	01/17/30	30	5,269	5,267	224
Illinois Tool Works, Inc.	USFF +0.250%	Weekly	MS	07/08/27	5,917	1,469,165	1,462,978	73,625
Ingersoll Rand, Inc.	USFF +0.250%	Weekly	MS	01/17/30	615	50,027	51,156	3,035
Janus International Group, Inc.	USFF +0.250%	Weekly	MS	01/17/30	3,026	24,540	24,632	1,042
Johnson Controls International PLC (Ireland)	USFF +0.250%	Weekly	MS	07/16/29	21,061	1,610,881	2,224,463	690,822
L3Harris Technologies, Inc.	USFF +0.250%	Weekly	MS	07/16/29	11,946	2,495,453	2,996,535	627,511
Leonardo DRS, Inc.	USFF +0.250%	Weekly	MS	01/17/30	344	15,293	15,989	1,586
Lockheed Martin Corp.	USFF +0.250%	Weekly	MS	01/05/26	934	415,041	432,573	42,771
Masco Corp.	USFF +0.250%	Weekly	MS	07/08/27	1,164	57,701	74,915	22,228
MasTec, Inc.	USFF +0.250%	Weekly	MS	01/12/29	1,935	200,794	329,782	136,553
Mercury Systems, Inc.	USFF +0.250%	Weekly	MS	07/16/29	23,760	1,025,406	1,279,714	292,819
Microvast Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	6,167	23,730	22,386	(425)
Middleby Corp. (The)	USFF +0.250%	Weekly	MS	01/17/30	346	49,585	49,824	2,128
MRC Global, Inc.	USFF +0.250%	Weekly	MS	07/16/29	9,663	114,246	132,480	22,550
Mueller Water Products, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	32,094	718,441	771,540	84,283
MYR Group, Inc.	USFF +0.250%	Weekly	MS	01/17/30	647	108,696	117,398	12,810
NEXTracker, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	7,506	295,088	408,101	124,116
NuScale Power Corp.	USFF +0.250%	Weekly	MS	07/16/29	2,408	27,226	95,260	69,085
Otis Worldwide Corp.	USFF +0.250%	Weekly	MS	01/17/30	217	20,853	21,487	1,447
Parker-Hannifin Corp.	USFF +0.250%	Weekly	MS	07/11/28	58	29,848	40,511	12,509
Pentair PLC (Ireland)	USFF +0.250%	Weekly	MS	07/16/29	1,144	96,798	117,443	25,142
Powell Industries, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,076	163,218	226,444	72,548
Primoris Services Corp.	USFF +0.250%	Weekly	MS	01/17/30	6,529	418,956	508,870	108,960
Quanta Services, Inc.	USFF +0.250%	Weekly	MS	07/23/25	2	728	756	88

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
REV Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,969	\$ 438,393	\$ 617,195	\$ 196,765
Rocket Lab Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	34,682	305,188	1,240,575	946,870
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	959	137,947	140,033	6,513
Rush Enterprises, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	59	2,998	3,039	182
Sensata Technologies Holding PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	22,834	647,144	687,532	68,370
Shoals Technologies Group, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,577	15,386	15,202	422
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	918	248,860	285,663	56,889
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,845	527,963	644,730	137,759
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,426	201,172	164,362	(20,951)
Sterling Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	360	39,394	83,063	45,176
Stratasys Ltd. (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	56	643	642	52
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	693	51,088	55,641	6,511
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,224	387,416	758,959	386,111
V2X, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,764	181,053	182,742	8,513
Valmont Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,019	286,787	332,775	60,381
Watts Water Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,184	250,274	291,134	51,535
WillScot Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,722	125,938	129,383	8,200
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,395	144,441	216,058	80,267
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	424	406,926	441,062	55,336
Xylem, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,880	240,807	243,197	12,445
Zurn Elkay Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	144	4,190	5,266	1,379
					<u>372,740</u>	<u>23,783,138</u>	<u>29,311,743</u>	<u>6,434,604</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	1,925	452,657	593,670	180,496
Broadridge Financial Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	647	138,145	157,240	26,337
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,329	232,743	296,194	74,562
Concentrix Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	82	4,322	4,334	203
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,683	227,933	229,795	10,444
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	663	42,528	43,301	2,518

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Driven Brands								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,219	\$ 38,148	\$ 38,966	\$ 2,278
Equifax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	113	29,187	29,309	1,246
Exponent, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	562	42,224	41,987	1,376
GFL Environmental, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	186	9,248	9,386	513
Healthcare Services								
Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	893	13,099	13,422	843
Huron Consulting								
Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	277	37,437	38,099	2,096
Jacobs Solutions, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,926	334,550	384,623	66,230
KBR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	644	31,192	30,873	880
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	148	21,961	23,348	2,257
Paycom Software, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	361	84,502	83,535	2,233
Pitney Bowes, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	43,443	419,870	473,963	74,147
Republic Services, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,338	726,399	823,184	131,005
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,291	69,645	52,996	(13,239)
Rollins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	89	5,022	5,021	502
Steelcase, Inc., Class A. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,313	61,733	55,415	(2,376)
UniFirst Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,352	260,795	254,473	3,832
Upwork, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	114,764	1,756,125	1,542,428	(147,762)
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,210	637,770	727,850	116,496
Verisk Analytics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	104	31,787	32,396	1,833
					<u>194,562</u>	<u>5,709,022</u>	<u>5,985,808</u>	<u>538,950</u>
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .								
Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,980	300,653	329,743	53,675
Advance Auto Parts, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	14,281	705,114	663,924	(14,700)
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,523	1,623,659	2,308,641	774,435
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	20	68,187	74,245	8,100
Bath & Body Works, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,084	60,303	62,437	1,085
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	249	19,401	16,715	(1,090)
Build-A-Bear Workshop, Inc. . . . .								
Workshop, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	443	22,211	22,841	1,577
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,202	80,780	80,786	3,067
Dillard's, Inc., Class A. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	339	139,133	141,644	7,963
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	8,331	449,039	620,326	201,201
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,960	372,653	388,293	29,654
Home Depot, Inc. (The) . . . . .								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	365	125,471	133,824	15,202

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,693	\$ 63,102	\$ 62,658	\$ 2,941
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,353	292,903	300,190	23,649
Macy's, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,366	138,139	132,528	682
O'Reilly Automotive, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	30	2,728	2,704	107
Petco Health & Wellness Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	131,938	481,076	373,385	(89,608)
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,983	254,768	252,991	7,813
Sally Beauty Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	31,938	316,235	295,746	(8,593)
ThredUp, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,864	46,366	43,921	(676)
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	282	34,496	34,824	1,651
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,196	444,966	559,513	135,077
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	214	27,842	34,961	8,477
Winmark Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	16	6,017	6,042	280
					232,650	6,075,242	6,942,882	1,161,969
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	564	34,600	41,070	8,184
Canada Goose Holdings, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	968	10,989	10,832	284
Cavco Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	198	80,545	86,017	8,523
Champion Homes, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,492	750,423	469,074	(254,050)
Cricut, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	34	226	230	41
Crocs, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,799	280,691	283,483	13,355
Deckers Outdoor Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,539	1,474,147	1,189,325	(229,470)
G-III Apparel Group Ltd. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,058	28,151	23,699	(3,366)
Hanesbrands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,102	9,511	9,627	502
Hasbro, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,009	611,533	812,684	247,158
Kontoor Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,963	151,463	129,499	(14,679)
La-Z-Boy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	740	28,218	27,506	437
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	21,378	190,906	190,692	8,790
Lululemon Athletica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	70	15,732	16,631	1,518
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,652	28,005	32,577	5,652
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	71	536,050	524,382	8,478
Peloton Interactive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	88,933	424,426	617,195	208,726
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,050	431,675	562,274	157,211
Steven Madden Ltd. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,142	74,751	75,345	3,428
Tapestry, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,077	136,438	270,191	145,118

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Wolverine World								
Wide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,765	\$ 293,071	\$ 248,871	\$ (31,259)
YETI Holdings, Inc. . .	USFF +0.250%	Weekly	MS	07/16/29	<u>20,439</u>	<u>725,537</u>	<u>644,237</u>	<u>(54,042)</u>
					<u>195,043</u>	<u>6,317,088</u>	<u>6,265,441</u>	<u>230,539</u>
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,406	60,974	62,729	4,072
Adtalem Global								
Education, Inc. . . .	USFF +0.250%	Weekly	MS	01/17/30	250	30,537	31,808	2,445
BJ's Restaurants, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,730	57,177	77,158	22,155
Booking Holdings, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	202	947,609	1,169,426	263,465
Caesars								
Entertainment, Inc..	USFF +0.250%	Weekly	MS	01/17/30	9,858	278,992	279,869	11,376
Cava Group, Inc. . . .	USFF +0.250%	Weekly	MS	01/17/30	1,164	87,355	98,044	13,996
Darden Restaurants, Inc. . . . .								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,084	454,013	454,249	17,436
Domino's Pizza, Inc. .								
USFF +0.250%	Weekly	MS	07/06/26	831	374,970	374,449	14,639	
DraftKings, Inc., Class A. . . . .								
USFF +0.250%	Weekly	MS	01/17/30	12,462	505,166	534,495	48,316	
Expedia Group, Inc. . .								
USFF +0.250%	Weekly	MS	01/17/30	49	8,281	8,265	324	
Frontdoor, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	42	1,405	2,475	1,152	
Graham Holdings Co., Class B . . . . .								
USFF +0.250%	Weekly	MS	01/17/30	93	84,995	87,994	6,910	
Life Time Group Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	15,512	359,583	470,479	124,420	
Marriott International, Inc., Class A . . . . .								
USFF +0.250%	Weekly	MS	01/17/30	276	74,678	75,406	3,559	
McDonald's Corp. . . .								
USFF +0.250%	Weekly	MS	01/05/26	4,262	1,186,767	1,245,229	131,209	
Pursuit Attractions and Hospitality, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/17/30	1,585	56,319	45,696	(8,482)	
Restaurant Brands International, Inc. (Canada) . . . . .								
USFF +0.250%	Weekly	MS	01/17/30	136	8,981	9,015	400	
Royal Caribbean Cruises Ltd. (Liberia) . . . . .								
USFF +0.250%	Weekly	MS	01/17/30	306	92,827	95,821	6,506	
Rush Street Interactive, Inc. . . .								
USFF +0.250%	Weekly	MS	01/12/29	30,028	292,099	447,417	168,365	
Strategic Education, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	171	16,993	14,557	(1,732)	
Wyndham Hotels & Resorts, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/17/30	1,660	132,836	134,809	7,081	
Wynn Resorts Ltd. . . .								
USFF +0.250%	Weekly	MS	01/12/29	5,624	482,466	526,800	64,757	
Yum! Brands, Inc. . . .								
USFF +0.250%	Weekly	MS	07/08/27	<u>5,473</u>	<u>716,890</u>	<u>810,989</u>	<u>138,131</u>	
					<u>101,204</u>	<u>6,311,913</u>	<u>7,057,179</u>	<u>1,040,500</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Chefs' Warehouse, Inc. (The)	USFF +0.250%	Weekly	MS	01/17/30	58	\$ 3,579	\$ 3,701	\$ 285
Costco Wholesale Corp.	USFF +0.250%	Weekly	MS	01/07/27	1,477	1,366,937	1,462,141	156,801
Dollar General Corp.	USFF +0.250%	Weekly	MS	07/16/29	8,769	662,323	1,002,998	373,081
Dollar Tree, Inc.	USFF +0.250%	Weekly	MS	07/16/29	14,379	1,037,488	1,424,096	425,573
Kroger Co. (The)	USFF +0.250%	Weekly	MS	07/16/29	18,142	1,119,480	1,301,326	233,570
Maplebear, Inc.	USFF +0.250%	Weekly	MS	01/17/30	5,094	223,305	230,453	15,556
Natural Grocers by Vitamin Cottage, Inc.	USFF +0.250%	Weekly	MS	01/17/30	263	10,697	10,323	56
Sysco Corp.	USFF +0.250%	Weekly	MS	07/11/28	6,852	484,550	518,970	59,405
Target Corp.	USFF +0.250%	Weekly	MS	07/11/28	10,720	1,229,886	1,057,528	(95,479)
United Natural Foods, Inc.	USFF +0.250%	Weekly	MS	07/16/29	31,641	831,113	737,552	(62,342)
US Foods Holding Corp.	USFF +0.250%	Weekly	MS	01/17/30	476	36,207	36,657	1,837
Walmart, Inc.	USFF +0.250%	Weekly	MS	01/07/27	8,586	653,709	839,539	225,369
					106,457	7,659,274	8,625,284	1,333,712
<b>Energy</b>								
Antero Resources Corp.	USFF +0.250%	Weekly	MS	01/17/30	5,957	201,755	239,948	45,794
Baker Hughes Co.	USFF +0.250%	Weekly	MS	07/08/27	12,912	554,175	495,046	(32,636)
Canadian Natural Resources Ltd. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	1,572	49,718	49,361	1,538
Cenovus Energy, Inc. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	1,177	16,050	16,007	109
Centrus Energy Corp., Class A	USFF +0.250%	Weekly	MS	01/17/30	16,208	1,232,182	2,968,981	1,783,071
Chevron Corp.	USFF +0.250%	Weekly	MS	01/12/29	15,227	2,270,315	2,180,354	58,629
CVR Energy, Inc.	USFF +0.250%	Weekly	MS	01/17/30	10,818	195,312	290,463	107,218
DHT Holdings, Inc. (Marshall Islands)	USFF +0.250%	Weekly	MS	01/17/30	693	7,531	7,491	271
EOG Resources, Inc.	USFF +0.250%	Weekly	MS	01/12/29	12,226	1,521,628	1,462,352	20,764
EQT Corp.	USFF +0.250%	Weekly	MS	01/17/30	1,331	76,031	77,624	4,475
Excelerate Energy, Inc., Class A	USFF +0.250%	Weekly	MS	01/17/30	1,396	41,835	40,931	695
FLEX LNG Ltd. (Bermuda)	USFF +0.250%	Weekly	MS	01/17/30	6	132	132	33
Hallador Energy Co.	USFF +0.250%	Weekly	MS	01/17/30	1,518	23,919	24,030	1,037
Halliburton Co.	USFF +0.250%	Weekly	MS	01/17/30	17,552	418,843	357,710	(42,464)
Kinder Morgan, Inc.	USFF +0.250%	Weekly	MS	01/12/29	14,456	294,937	425,006	159,109
Noble Corp. PLC (United Kingdom)	USFF +0.250%	Weekly	MS	01/17/30	2,351	68,122	62,419	(3,118)
Northern Oil & Gas, Inc.	USFF +0.250%	Weekly	MS	07/16/29	11,529	406,442	326,847	(53,050)
NOV, Inc.	USFF +0.250%	Weekly	MS	01/17/30	94,905	1,437,780	1,179,669	(170,882)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
NPK International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	485	\$ 4,158	\$ 4,127	\$ 154
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,335	60,125	56,083	(1,757)
Peabody Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,730	34,926	36,637	3,050
Permian Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,275	31,325	30,986	864
Precision Drilling Corp. (Canada) . . .	USFF +0.250%	Weekly	MS	01/17/30	47	2,206	2,220	125
RPC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	514	2,431	2,431	120
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,036	409,259	373,017	(14,684)
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	49,652	2,247,672	2,422,521	306,406
TechnipFMC PLC (United Kingdom) . .	USFF +0.250%	Weekly	MS	07/11/28	4,730	120,716	162,901	48,632
Texas Pacific Land Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	363	459,414	383,470	(58,124)
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	9,870	408,051	455,303	62,595
Valero Energy Corp. . .	USFF +0.250%	Weekly	MS	01/17/30	334	45,457	44,896	1,173
World Kinect Corp. . .	USFF +0.250%	Weekly	MS	01/17/30	<u>13,607</u>	<u>400,567</u>	<u>385,758</u>	<u>5,002</u>
					<u>318,812</u>	<u>13,043,014</u>	<u>14,564,721</u>	<u>2,234,149</u>
<b>Financial Services</b>								
Affirm Holdings, Inc. .	USFF +0.250%	Weekly	MS	07/16/29	529	19,978	36,575	17,375
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/23/25	11,792	2,658,122	5,728,200	3,169,864
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	230	162,811	241,328	87,130
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	348	60,360	81,157	24,945
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,560	540,825	705,587	209,601
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,427	1,121,151	1,137,147	58,101
Euronet Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	793	78,065	80,394	5,287
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	281	118,842	125,686	11,332
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,680	478,889	634,469	173,581
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,589	172,324	180,998	42,487
Global Payments, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,341	654,442	507,534	(122,224)
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,535	1,228,811	1,382,446	208,714
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,182	648,793	664,213	41,121
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,860	205,249	255,741	60,796
Paymentus Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,172	39,056	38,383	822

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	01/12/29	2,416	\$ 12,878	\$ 16,550	\$ 4,183
PayPal Holdings, Inc..	USFF +0.250%	Weekly	MS	07/11/28	30,238	2,246,787	2,247,288	84,850
Remitly Global, Inc. . .	USFF +0.250%	Weekly	MS	01/17/30	15,693	324,739	294,558	(17,965)
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	520	252,310	274,191	32,023
Sezzle, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	19,048	730,597	3,414,354	2,711,204
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,157	337,851	304,651	25,609
Toast, Inc., Class A . .	USFF +0.250%	Weekly	MS	01/17/30	433	18,209	19,178	1,681
Visa, Inc., Class A. . .	USFF +0.250%	Weekly	MS	01/17/30	6,179	2,135,652	2,193,854	147,858
Western Union Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,340	63,544	61,803	1,150
					<u>135,343</u>	<u>14,310,285</u>	<u>20,626,285</u>	<u>6,979,525</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	33,215	1,670,187	1,947,395	453,156
Boston Beer Co., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	71	14,452	13,548	(334)
Brown-Forman Corp., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,432	63,667	65,445	4,196
Cal-Maine Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	13,090	1,137,567	1,304,157	250,669
Campbell's Company (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	10,090	326,776	309,259	(4,757)
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	8,304	538,722	587,508	92,928
Conagra Brands, Inc..	USFF +0.250%	Weekly	MS	07/11/28	53,965	1,407,290	1,104,664	(218,876)
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,686	886,797	762,318	(83,759)
Darling Ingredients, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12,547	363,954	476,033	147,041
Fresh Del Monte Produce, Inc. (Cayman Islands). . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,067	155,036	164,272	16,790
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,417	576,413	487,895	(58,250)
Ingredion, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	484	55,583	65,640	12,200
J M Smucker Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,864	761,492	674,045	(51,620)
Kellanova. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,382	313,857	428,030	140,419
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	40,020	1,339,198	1,323,061	62,079
Kraft Heinz Co. (The).	USFF +0.250%	Weekly	MS	01/12/29	31,643	977,405	817,022	(94,295)
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,496	192,271	168,123	(7,922)
Monster Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,486	155,138	155,723	6,436
National Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	102	4,389	4,410	214
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	25,505	3,675,399	3,367,680	(100,264)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Food, Beverage &amp; Tobacco — (continued)</b>								
Philip Morris								
International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	435	\$ 44,223	\$ 79,227	\$ 39,038
Pilgrim's Pride Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,954	353,552	357,771	58,800
Seneca Foods Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	18	1,656	1,826	260
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,305	7,763	7,569	126
Tyson Foods, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,188	366,159	346,157	2,439
Universal Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	377	22,521	21,956	310
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,302	32,922	47,002	15,344
					<u>286,445</u>	<u>15,444,389</u>	<u>15,087,736</u>	<u>682,368</u>
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	1,195	192,912	226,249	61,935
Amedisys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	639	54,863	62,871	10,095
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,175	87,690	63,342	(21,029)
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	79,951	2,682,558	2,420,916	(142,370)
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	648	111,316	111,618	4,508
Boston Scientific								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,483	430,903	481,519	66,816
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,087	695,585	925,637	264,055
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,256	308,426	285,296	(11,526)
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,708	1,039,255	1,225,791	247,348
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,077	110,189	108,170	2,262
CorVel Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	567	59,187	58,276	1,339
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	11,825	520,803	815,689	330,187
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,099	425,150	441,453	30,518
Elevance Health, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,775	1,847,606	1,857,284	95,372
Encompass Health								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	424	51,115	51,995	2,559
Envista Holdings								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	45,016	773,754	879,613	134,712
GE HealthCare								
Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	3,706	228,864	274,503	55,331
GeneDx Holdings								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	893	28,429	82,433	58,737
Globus Medical, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	22,543	1,712,691	1,330,488	(326,694)
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	185	68,589	70,874	4,924
HealthEquity, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,079	110,122	113,036	7,076
ICU Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	944	130,382	124,750	(711)
iRhythm								
Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	301	44,292	46,342	3,741

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counterparty	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Health Care Equipment &amp; Services</b>								
<b>— (continued)</b>								
LivaNova PLC								
(United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,522	\$ 141,353	\$ 158,560	\$ 22,508
Masimo Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,621	434,260	440,905	22,970
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	28	20,140	20,518	1,167
Medtronic PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,122	184,993	184,975	4,847
Omniceil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,956	82,131	86,906	7,819
Pediatrix Medical								
Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	24,556	333,817	352,379	31,118
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	468	119,172	120,103	5,431
Privia Health Group,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,173	48,655	49,979	3,179
Progyny, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	454	9,559	9,988	817
QuidelOrtho Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	4,375	125,636	126,088	5,195
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	555	102,427	143,190	58,939
Select Medical								
Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	34,150	628,519	518,397	(83,362)
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,078	107,876	157,596	53,796
STERIS PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	356	84,461	85,518	4,255
UnitedHealth Group,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	60	18,561	18,718	925
Universal Health								
Services, Inc.,								
Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	8,101	1,382,300	1,467,496	139,967
Waystar Holding								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,313	166,066	176,272	16,467
Zimmer Biomet								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	702	64,296	64,029	2,332
					<u>295,166</u>	<u>15,768,903</u>	<u>16,239,762</u>	<u>1,177,555</u>
<b>Household &amp; Personal Products</b>								
Central Garden & Pet								
Co., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,644	48,835	51,441	4,467
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,035	570,946	484,482	(61,146)
Colgate-Palmolive								
Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,941	571,074	630,937	93,661
Coty, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	30,929	168,104	143,820	(17,947)
Interparfums, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	26	3,410	3,414	161
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	988	21,442	20,679	70
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,986	1,413,283	1,416,315	121,789
Oddity Tech Ltd.,								
Class A (Israel) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	548	18,751	41,358	23,339
Procter & Gamble Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,798	1,460,943	1,401,697	10,059
					<u>64,895</u>	<u>4,276,788</u>	<u>4,194,143</u>	<u>174,453</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Alpha Metallurgical Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	463	\$ 67,570	\$ 52,078	\$ (18,028)
Arcor PLC (Jersey) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,334	66,988	67,399	2,954
Avery Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,798	328,409	315,495	1,959
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	59	1,949	1,906	59
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	23,880	1,870,062	2,196,960	408,798
Compass Minerals International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,917	37,311	38,513	2,685
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	18,216	1,135,786	1,357,638	270,304
Crown Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	531	38,401	54,682	18,293
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,415	344,773	302,825	(21,063)
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,256	285,808	243,093	(25,829)
Element Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	18,034	447,432	408,470	(24,235)
Fortuna Mining Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	94,764	424,207	619,757	211,498
Ingevity Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,818	248,912	250,698	11,156
International Flavors & Fragrances, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,200	577,260	529,560	(20,071)
Kinross Gold Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,907	61,051	61,066	2,335
Linde PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/05/26	2,282	909,133	1,070,669	214,970
Louisiana-Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	272	22,375	23,389	2,196
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	20,363	1,552,721	1,178,203	(267,296)
New Gold, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	220,436	567,481	1,091,158	545,003
NewMarket Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	441	222,474	304,669	94,429
Newmont Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	32,531	1,324,879	1,895,256	635,203
Pan American Silver Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	12,854	307,045	365,054	70,880
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,686	1,017,635	988,033	21,435
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	60	10,671	10,670	429
Sealed Air Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,447	201,248	200,050	6,552
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	472	157,528	162,066	11,384
Southern Copper Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,495	130,217	151,249	38,434
SunCoke Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	19,901	203,708	170,950	(20,542)
United States Lime & Minerals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,332	449,653	432,334	(5)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Vulcan Materials Co.	USFF +0.250%	Weekly	MS	01/17/30	57	\$ 14,828	\$ 14,867	\$ 624
Wheaton Precious Metals Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	1,605	121,342	144,129	27,783
					<u>523,826</u>	<u>13,148,857</u>	<u>14,702,886</u>	<u>2,202,294</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A.	USFF +0.250%	Weekly	MS	01/05/26	16,701	2,636,003	2,943,217	612,578
Angi, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,088	31,891	31,863	1,197
Bumble, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	22,028	122,545	145,165	27,291
Cargurus, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,938	61,516	64,865	5,686
Charter Communications, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	256	75,631	104,655	31,891
Cinemark Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	582	17,549	17,565	703
Clear Channel Outdoor Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,353	1,549	1,583	121
Comcast Corp., Class A.	USFF +0.250%	Weekly	MS	07/08/27	35,742	1,302,285	1,275,632	50,983
Electronic Arts, Inc.	USFF +0.250%	Weekly	MS	07/11/28	5,989	759,986	956,443	229,074
EverQuote, Inc., Class A.	USFF +0.250%	Weekly	MS	07/16/29	14,163	314,921	342,461	39,169
Fox Corp., Class A	USFF +0.250%	Weekly	MS	01/12/29	7,648	329,525	428,594	114,593
IAC, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,004	36,834	37,489	2,067
Interpublic Group of Cos., Inc. (The)	USFF +0.250%	Weekly	MS	07/23/25	1,626	40,991	39,804	7,015
Madison Square Garden Entertainment Corp.	USFF +0.250%	Weekly	MS	01/17/30	701	26,758	28,019	2,293
Match Group, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,444	44,190	44,605	2,102
MediaAlpha, Inc., Class A.	USFF +0.250%	Weekly	MS	01/17/30	107	1,162	1,172	81
Meta Platforms, Inc., Class A.	USFF +0.250%	Weekly	MS	07/08/27	1,250	645,721	922,613	304,434
Netflix, Inc.	USFF +0.250%	Weekly	MS	01/07/27	631	487,872	844,991	375,457
News Corp., Class A	USFF +0.250%	Weekly	MS	01/10/28	7,047	183,486	209,437	34,070
Nexxen International Ltd. (Israel)	USFF +0.250%	Weekly	MS	01/17/30	343	3,467	3,571	262
Omnicom Group, Inc.	USFF +0.250%	Weekly	MS	01/10/28	19,628	1,738,199	1,412,038	(224,936)
ROBLOX Corp., Class A.	USFF +0.250%	Weekly	MS	01/17/30	24	2,407	2,525	236
Rumble, Inc.	USFF +0.250%	Weekly	MS	01/17/30	263	2,410	2,362	71
Spotify Technology SA (Luxembourg)	USFF +0.250%	Weekly	MS	01/12/29	75	23,590	57,551	34,874
TEGNA, Inc.	USFF +0.250%	Weekly	MS	07/23/25	16,885	305,526	282,993	(6,989)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Trade Desk, Inc.								
(The), Class A . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,222	\$ 151,514	\$ 159,962	\$ 14,163
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,870	35,329	39,875	5,945
Walt Disney Co.								
(The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,281	607,265	778,907	201,337
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,979	104,201	102,090	1,829
Ziff Davis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	782	29,627	23,671	(4,815)
					181,650	10,123,950	11,305,718	1,862,782
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
10X Genomics, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,345	58,272	61,895	5,838
Adaptive								
Biotechnologies								
Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,348	67,104	73,954	9,398
ADMA Biologics, Inc. .	USFF +0.250%	Weekly	MS	07/16/29	5,682	87,068	103,469	19,697
Alkermes PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	16,121	523,612	461,222	(42,711)
Amneal								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,629	76,329	77,899	4,443
BioCryst								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	14,113	142,773	126,452	(10,934)
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	30	3,743	3,768	193
BioLife Solutions,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,467	31,640	31,599	1,175
BioMarin								
Pharmaceutical,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,338	74,585	73,550	1,793
Bio-Rad Laboratories,								
Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	321	76,351	77,464	1,816
Bristol-Myers Squibb								
Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,591	291,733	305,097	32,424
Catalyst								
Pharmaceuticals,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,208	118,578	113,014	(1,086)
Charles River								
Laboratories								
International, Inc. . .	USFF +0.250%	Weekly	MS	07/16/29	3,294	539,505	499,799	(20,516)
Exelixis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,500	228,981	242,413	22,054
Gilead Sciences, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	3,753	255,854	416,095	183,038
Halozyme								
Therapeutics, Inc. .	USFF +0.250%	Weekly	MS	01/17/30	978	51,425	50,876	1,409
Harmony								
Biosciences Holdings,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,256	92,043	102,890	14,330
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,300	78,301	88,530	18,278

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Innoviva, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	15,360	\$ 272,037	\$ 308,582	\$ 46,783
IQVIA Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,875	779,991	610,661	(140,468)
Jazz Pharmaceuticals								
PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	38	4,067	4,033	(706)
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,238	1,172,119	1,105,605	(17,214)
Kiniksa Pharmaceuticals International PLC (United Kingdom) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	360	10,194	9,961	178
MannKind Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	625	2,365	2,338	89
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	55,031	5,007,865	4,356,254	(357,586)
Pacira BioSciences, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,358	18,772	32,456	14,417
Personalis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	77	509	505	44
Pfizer, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,132	127,834	124,400	6,673
Prestige Consumer Healthcare, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	218	17,509	17,407	584
PTC Therapeutics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	316	15,530	15,433	515
Supernus Pharmaceuticals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,124	66,745	66,948	2,737
Thermo Fisher Scientific, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	788	413,716	319,502	(77,980)
United Therapeutics Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,544	788,018	731,018	(27,397)
Viartis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	169,907	2,042,055	1,517,270	(405,383)
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16	4,535	5,585	4,638
Zoetis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,044	476,728	474,712	15,904
					<u>358,325</u>	<u>14,018,486</u>	<u>12,612,656</u>	<u>(693,533)</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	28,677	3,133,356	4,069,266	1,053,532
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	5,868	153,750	150,573	2,350
Analog Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	368	85,829	87,591	5,012
Applied Materials, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,836	429,505	519,187	107,013
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	19,007	3,448,066	5,239,280	1,974,657
Credo Technology Group Holding Ltd. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	8,172	647,418	756,645	133,553
Enphase Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,473	413,526	454,904	56,926
First Solar, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	84	14,186	13,905	280

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	14,566	\$ 554,754	\$ 556,421	\$ 22,516
Microchip Technology, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	3,020	212,351	212,517	8,164
Micron Technology, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	30,722	3,055,217	3,786,487	850,481
Monolithic Power Systems, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	2,730	1,858,290	1,996,667	217,301
NVIDIA Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	6,316	678,623	997,865	345,161
Photronics, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	2,802	42,238	52,762	12,569
Power Integrations, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	120	6,725	6,708	264
QUALCOMM, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	15,208	2,232,974	2,422,026	347,459
Semtech Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	31,772	1,151,025	1,434,188	338,075
Silicon Laboratories, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	81	11,393	11,936	999
Skyworks Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	3,464	286,452	258,137	(8,028)
Teradyne, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	431	36,905	38,756	3,631
					187,717	18,452,583	23,065,821	5,471,915
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	5,271	1,677,943	1,575,449	(28,779)
ACI Worldwide, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	22,096	1,160,066	1,014,427	(103,814)
Adobe, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	15,905	6,199,866	6,153,326	186,166
Alarm.com Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	3,009	162,142	170,219	14,191
Amdocs Ltd. (Guernsey) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	427	39,012	38,959	1,595
ANSYS, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	250	84,178	87,805	6,814
Appian Corp., Class A. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	7,687	254,286	229,534	(15,181)
AvePoint, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	16,528	245,966	319,156	82,449
Blackbaud, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	63	3,850	4,045	368
BlackBerry Ltd. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	6,575	30,931	30,114	371
C3.ai, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	872	21,337	21,425	917
CGI, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	79	8,245	8,282	375
Clear Secure, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	1,430	24,000	39,697	22,462
Clearwater Analytics Holdings, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	43,630	1,189,947	956,806	(188,455)
Crowdstrike Holdings, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	5,562	1,991,228	2,832,782	916,313
Dolby Laboratories, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	509	37,469	37,798	1,764

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Dropbox, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,826	\$ 136,034	\$ 138,024	\$ 7,123
DXC Technology Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,913	105,759	90,410	(14,420)
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,860	1,121,546	859,345	(220,082)
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,591	774,158	1,225,401	480,325
Gartner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,011	1,383,174	1,217,106	(114,129)
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	36,256	890,906	1,065,926	229,028
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,528	971,277	995,372	60,635
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,456	322,395	342,815	32,548
JFrog Ltd. (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	74	3,251	3,247	147
Karooo Ltd. (Singapore) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	8	380	392	55
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	17,727	698,367	743,825	72,695
LiveRamp Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	8,740	239,625	288,770	58,166
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,970	1,837,513	2,472,128	732,783
MongoDB, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,807	374,370	379,452	19,160
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	610	7,240	9,272	2,332
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,354	357,557	435,269	91,160
OneSpan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,773	93,443	96,351	7,059
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	1,575	206,467	344,342	149,463
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	31,255	2,276,909	4,260,682	2,069,252
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	12,750	2,205,456	2,609,160	486,502
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,174	122,537	225,939	116,655
PTC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	152	25,504	26,196	1,677
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,724	78,116	161,349	86,194
RingCentral, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	648	17,065	18,371	1,975
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	100	56,479	56,684	2,353
Rubrik, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,736	116,008	155,528	59,017
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	213	52,777	58,083	7,660
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,809	3,283,343	3,915,957	788,520
Snowflake, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	313	68,935	70,040	3,721
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,928	85,505	87,634	5,366
Twilio, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,696	343,212	708,355	378,051
Varonis Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	253	12,592	12,840	749
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	525	93,968	151,620	61,609

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,248	\$ 64,990	\$ 87,108	\$ 24,585
Zoom Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,641	282,050	283,925	12,489
					<u>330,137</u>	<u>31,839,374</u>	<u>37,116,742</u>	<u>6,597,979</u>
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,900	109,799	106,743	528
Aeva Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,626	175,572	250,397	81,443
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,753	259,751	271,859	22,169
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	19,121	3,867,816	3,923,056	219,290
<b>Benchmark</b>								
Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,762	70,175	68,418	2,317
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,995	701,872	713,467	40,801
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	4,411	214,599	306,035	106,594
CommScope Holding Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	14,097	93,242	116,723	27,009
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	23,763	301,046	334,821	45,101
Dell Technologies, Inc., Class C. . . . .	USFF +0.250%	Weekly	MS	07/16/29	22,292	2,197,051	2,732,999	630,774
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,294	102,594	93,297	(5,418)
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,324	218,309	389,680	180,843
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	25,173	736,208	615,732	(76,011)
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	475	46,648	62,524	17,655
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	7,498	1,185,380	1,635,314	495,464
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	37,589	1,348,684	1,500,929	219,688
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	96	15,238	15,731	1,093
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,401	159,792	165,646	11,816
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	191	77,974	80,308	5,325
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/23/25	3,991	372,866	425,241	92,941
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	9,687	221,063	240,334	27,542
nLight, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	906	17,033	17,830	1,464
Novanta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,301	320,149	296,668	(13,116)
Ouster, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,507	75,214	85,045	12,682
<b>PAR Technology Corp.</b>								
PAR Technology Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,579	117,063	109,535	(3,106)
Plexus Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,398	331,572	324,473	5,202
Ralliant Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,694	201,555	179,122	186,763
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,208	277,830	219,684	(47,691)
ScanSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,716	77,722	71,746	(3,031)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Technology Hardware &amp; Equipment</b>								
<b>— (continued)</b>								
Seagate Technology Holdings PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,425	\$ 829,597	\$ 1,360,310	\$ 593,103
Super Micro Computer, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	19,590	958,862	960,106	37,258
TE Connectivity PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	432	62,490	72,865	12,749
Teledyne Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	40	16,137	20,492	5,227
Western Digital Corp.. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	39,485	1,797,713	2,526,645	800,292
Xerox Holdings Corp.. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	478	2,512	2,519	344
Zebra Technologies Corp., Class A . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	<u>1,872</u>	<u>652,634</u>	<u>577,250</u>	<u>(50,862)</u>
					<u>298,070</u>	<u>18,213,762</u>	<u>20,873,544</u>	<u>3,684,242</u>
<b>Telecommunication Services</b>								
AT&T, Inc.. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	47,907	1,019,280	1,386,429	439,194
BCE, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	977	21,417	21,660	1,444
Iridium Communications, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	8,350	226,944	251,920	39,575
TELUS Corp. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	666	10,649	10,696	475
T-Mobile US, Inc.. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	5,278	953,286	1,257,536	359,428
Verizon Communications, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	<u>47,159</u>	<u>1,872,185</u>	<u>2,040,570</u>	<u>303,284</u>
					<u>110,337</u>	<u>4,103,761</u>	<u>4,968,811</u>	<u>1,143,400</u>
<b>Transportation</b>								
Allegiant Travel Co. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,365	124,451	129,957	10,205
Canadian National Railway Co. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	1,599	165,791	166,360	4,762
CH Robinson Worldwide, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	9,113	899,231	874,392	17,985
CSX Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	211	6,814	6,885	408
Delta Air Lines, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	14,551	635,333	715,618	110,949
JB Hunt Transport Services, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,598	428,766	373,073	(35,992)
Lyft, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	3,289	49,355	51,835	4,361
Matson, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,197	292,800	244,636	(36,929)
SkyWest, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	886	64,699	91,231	32,428
Southwest Airlines Co. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,227	70,246	72,244	4,757
Sun Country Airlines Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,425	26,930	28,494	2,603
Uber Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	6,901	438,602	643,863	221,751

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
Union Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,620	\$ 372,994	\$ 372,730	\$ 20,453
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	<u>17,271</u>	<u>1,950,816</u>	<u>1,743,335</u>	<u>(82,218)</u>
					<u>67,253</u>	<u>5,526,828</u>	<u>5,514,653</u>	<u>275,523</u>
<b>Utilities</b>								
American Water								
Works Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,597	216,941	222,159	18,151
Atmos Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	58	6,733	8,938	2,836
Brookfield								
Infrastructure								
Corp., Class A (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,939	80,261	80,662	3,442
CenterPoint Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,998	72,250	73,407	3,896
Consolidated Edison, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	63	6,384	6,322	206
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/23/25	5,853	1,097,357	1,889,114	845,931
Evergy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	18,634	1,233,937	1,284,442	114,426
MDU Resources								
Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	30,064	503,360	501,167	22,530
MGE Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	203	17,987	17,953	670
Middlesex Water Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	23	1,248	1,246	74
National Fuel Gas								
Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,367	79,997	115,799	41,676
NiSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,145	45,384	46,189	2,537
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,210	533,212	836,622	334,798
Oklo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,633	257,493	259,402	11,601
Public Service								
Enterprise Group,								
Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	164	13,574	13,806	770
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>2,308</u>	<u>279,572</u>	<u>447,313</u>	<u>179,779</u>
					<u>75,259</u>	<u>4,445,690</u>	<u>5,804,541</u>	<u>1,583,323</u>
<b>Total Reference Entity — Long</b>						<u>242,697,080</u>	<u>275,221,280</u>	<u>44,633,281</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>								
Fox Factory Holding								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(39,692)	\$(1,560,425)	\$(1,029,610)	\$514,635
Gentherm, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(237)	(6,728)	(6,705)	(29)
Lucid Group, Inc. . . . .	USFF -9.232%	Weekly	MS	01/17/30	(141,817)	(312,936)	(299,234)	9,961
Magna International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(37,580)	(1,384,691)	(1,450,964)	(82,928)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Modine								
Manufacturing Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,162)	\$ (614,031)	\$ (606,957)	\$ (296)
Patrick Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,207)	(596,431)	(572,720)	12,008
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,320)	(168,916)	(194,150)	(28,818)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	<u>(17,177)</u>	<u>(640,385)</u>	<u>(498,133)</u>	<u>123,805</u>
					<u>(255,192)</u>	<u>(5,284,543)</u>	<u>(4,658,473)</u>	<u>548,338</u>
<b>Capital Goods</b>								
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,012)	(2,177,955)	(1,992,135)	156,085
AAR Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(28,052)	(1,812,703)	(1,929,697)	(139,559)
Acuity, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,293)	(1,823,323)	(2,175,794)	(410,169)
Advanced Drainage Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(12,681)	(1,929,196)	(1,456,540)	445,067
AeroVironment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,059)	(555,606)	(871,662)	(385,556)
Albany International Corp., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(597)	(61,371)	(41,868)	17,823
Ameresco, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(36,711)	(1,342,641)	(557,640)	768,167
American Woodmark Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,713)	(232,895)	(144,793)	85,325
Apogee Enterprises, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(7,055)	(295,961)	(286,433)	4,693
Arcosa, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(19,657)	(1,600,024)	(1,704,458)	(125,452)
Array Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(139,019)	(938,332)	(820,212)	105,402
Atkore, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(6,628)	(516,842)	(467,605)	38,106
ATS Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(6,584)	(193,844)	(209,898)	(18,927)
Blue Bird Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(3,082)	(130,181)	(133,019)	(4,378)
BlueLinx Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(550)	(40,215)	(40,909)	(1,150)
Boeing Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,914)	(561,136)	(610,570)	(56,166)
Boise Cascade Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(11,043)	(1,060,996)	(958,753)	87,083
Builders FirstSource, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(28,859)	(3,311,213)	(3,367,557)	(96,210)
BWX Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(19,313)	(2,561,064)	(2,782,231)	(251,995)
Cadre Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(15,653)	(566,281)	(498,548)	57,499
Caterpillar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(3,702)	(1,420,690)	(1,437,153)	(33,552)
Centuri Holdings, Inc. . . . .								
	USFF -5.630%	Weekly	MS	01/17/30	(10,108)	(211,858)	(226,824)	(17,490)
Comfort Systems USA, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(1,045)	(522,501)	(560,339)	(44,105)
Construction Partners, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(6,874)	(641,996)	(730,569)	(104,526)
CSW Industrials, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(2,041)	(659,866)	(585,420)	68,276

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Curtiss-Wright Corp. . .	USFF -0.250%	Weekly	MS	07/06/26	(849)	\$ (291,445)	\$ (414,779)	\$(127,019)
Donaldson Co., Inc. . .	USFF -0.250%	Weekly	MS	01/17/30	(12,001)	(833,503)	(832,269)	(10,927)
DXP Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,110)	(266,630)	(272,592)	(9,145)
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,659)	(2,055,432)	(2,360,563)	(342,795)
Eaton Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,402)	(2,787,589)	(2,999,430)	(245,505)
EMCOR Group, Inc. . .	USFF -0.250%	Weekly	MS	01/17/30	(211)	(112,228)	(112,862)	(1,935)
Emerson Electric Co. .	USFF -0.250%	Weekly	MS	01/17/30	(6,579)	(781,723)	(877,178)	(104,824)
Enerpac Tool Group Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,320)	(292,042)	(256,339)	33,131
EnerSys. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,302)	(3,108,219)	(2,770,543)	284,094
Eos Energy Enterprises, Inc. . . . .	USFF -13.258%	Weekly	MS	07/16/29	(26,248)	(152,143)	(134,390)	17,220
Everus Construction Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,477)	(219,956)	(284,424)	(67,090)
Federal Signal Corp. .	USFF -0.250%	Weekly	MS	01/17/30	(11,213)	(1,001,832)	(1,193,287)	(204,232)
Ferguson Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,688)	(791,115)	(803,062)	(24,566)
Flowserve Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,116)	(797,063)	(843,673)	(59,361)
Fluence Energy, Inc. .	USFF -1.330%	Weekly	MS	01/17/30	(137,646)	(793,830)	(923,605)	(147,707)
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(44,469)	(2,314,606)	(2,279,926)	6,822
Franklin Electric Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,477)	(132,923)	(132,546)	(1,196)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,846)	(827,366)	(897,712)	(96,838)
Gibraltar Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(270)	(16,082)	(15,930)	(13)
GMS, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,874)	(733,410)	(856,297)	(132,723)
Herc Holdings, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,175)	(580,248)	(418,116)	152,279
Hexcel Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,968)	(112,021)	(111,172)	(569)
Hillenbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(134)	(6,204)	(2,689)	3,348
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,602)	(1,817,111)	(1,879,503)	(88,407)
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,795)	(5,347,565)	(5,504,081)	(279,785)
IES Holdings, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,575)	(657,003)	(762,792)	(113,677)
Intuitive Machines, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(50,707)	(606,212)	(551,185)	48,409
JBT Marel Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,100)	(1,933,985)	(1,936,186)	(25,501)
Kratos Defense & Security Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,737)	(730,065)	(963,234)	(241,936)
Limbach Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,661)	(356,912)	(512,906)	(163,724)
Masterbrand, Inc. . . .	USFF -0.250%	Weekly	MS	07/16/29	(71,130)	(980,749)	(777,451)	191,510
Moog, Inc., Class A . .	USFF -0.250%	Weekly	MS	07/16/29	(9,736)	(1,864,519)	(1,761,924)	74,089
National Presto Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(260)	(24,903)	(25,470)	(838)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,535)	(1,866,006)	(1,829,648)	2,134

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Northrop Grumman								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,337)	\$ (1,204,715)	\$ (1,168,453)	\$ 20,950
Oshkosh Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(26,666)	(2,883,770)	(3,027,658)	(179,698)
Preformed Line								
Products Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16)	(2,550)	(2,557)	(9)
Quanex Building								
Products Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(40,225)	(793,586)	(760,253)	19,201
Simpson								
Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,114)	(1,672,221)	(1,415,495)	231,464
SiteOne Landscape								
Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(14,790)	(1,786,005)	(1,788,703)	(25,238)
Spirit AeroSystems								
Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(41,031)	(1,493,995)	(1,565,333)	(89,327)
Standex International								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,479)	(743,340)	(700,874)	32,644
Stantec, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,545)	(133,705)	(167,911)	(38,095)
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,680)	(234,014)	(169,162)	62,061
Symbotic, Inc. . . . .	USFF -4.830%	Weekly	MS	07/16/29	(24,961)	(716,748)	(969,735)	(273,352)
Terex Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(34,100)	(1,628,423)	(1,592,129)	1,443
Thermon Group								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(127)	(3,558)	(3,566)	(22)
Transcat, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,056)	(551,067)	(434,614)	109,645
TransDigm Group,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,029)	(1,471,894)	(1,564,739)	(110,550)
Trex Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,601)	(2,014,779)	(1,772,842)	217,690
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(19,320)	(498,623)	(497,490)	(4,846)
UFP Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,159)	(1,606,593)	(1,605,558)	(22,247)
Watsco, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,551)	(1,691,429)	(1,568,193)	102,886
WESCO								
International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,955)	(353,516)	(362,066)	(12,781)
Woodward, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,533)	(1,392,351)	(1,601,173)	(227,667)
Xometry, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,894)	(229,701)	(300,528)	(76,744)
					<u>(1,272,286)</u>	<u>(83,467,913)</u>	<u>(83,927,423)</u>	<u>(1,795,578)</u>
<b>Commercial &amp; Professional Services</b>								
ABM Industries, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/17/30	(31,052)	(1,482,640)	(1,465,965)	(2,536)	
ACV Auctions, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,123)	(247,035)	(245,295)	(1,930)
Alight, Inc., Class A . . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(12,938)	(109,163)	(73,229)	33,095	
CACI International,								
Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,270)	(563,947)	(605,409)	(48,228)
Casella Waste								
Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,996)	(864,863)	(922,578)	(68,107)
CBIZ, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/16/29	(17,759)	(1,374,133)	(1,273,498)	84,151	

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
CECO Environmental								
Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,453)	\$ (287,020)	\$ (295,924)	\$ (12,335)
Clarivate PLC								
(Jersey) . . . . .	USFF -0.261%	Weekly	MS	07/11/28	(237,866)	(1,474,340)	(1,022,824)	434,603
CoreCivic, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(11,399)	(252,308)	(240,177)	9,201
First Advantage Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(20,847)	(298,949)	(346,269)	(51,296)
FTI Consulting, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(4,826)	(798,862)	(779,399)	10,121
Innodata, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(1,101)	(54,458)	(56,393)	(2,562)
Insperty, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(24,499)	(1,830,864)	(1,472,880)	313,030
ManpowerGroup, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,626)	(321,217)	(308,090)	4,324
Matthews International Corp.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(340)	(8,161)	(8,129)	(38)
Maximus, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(18,535)	(1,324,112)	(1,301,157)	1,933
MillerKnoll, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(40,644)	(926,977)	(789,306)	107,779
Montrose Environmental								
Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,849)	(550,587)	(390,715)	153,188
NV5 Global, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,896)	(177,039)	(182,319)	(8,292)
Parsons Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(19,732)	(1,337,075)	(1,416,166)	(95,172)
Tetra Tech, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(19,311)	(682,381)	(694,424)	(21,528)
TransUnion. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(11,742)	(1,083,044)	(1,033,296)	33,464
TriNet Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(2,585)	(247,138)	(189,067)	53,889
UL Solutions, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,286)	(522,402)	(676,578)	(170,125)
Verra Mobility Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(30,902)	(809,801)	(784,602)	15,471
Vestis Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(127,183)	(1,046,112)	(728,759)	303,664
VSE Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,800)	(182,035)	(235,764)	(57,043)
WNS Holdings Ltd. (Jersey) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(8,366)	(505,610)	(529,066)	(29,520)
					<u>(720,926)</u>	<u>(19,362,273)</u>	<u>(18,067,278)</u>	<u>989,201</u>
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Academy Sports & Outdoors, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(11,113)	(499,773)	(497,974)	(4,878)
Arhaus, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(34,538)	(420,297)	(299,444)	115,817
Asbury Automotive Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,061)	(1,181,834)	(1,207,251)	(39,628)
AutoNation, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(875)	(150,521)	(173,819)	(25,083)
Boot Barn Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(6,962)	(1,165,011)	(1,058,224)	98,004
Burlington Stores, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(16,794)	(4,029,686)	(3,906,956)	74,207
Camping World Holdings, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(139,680)	(2,326,300)	(2,401,099)	(117,728)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Chewy, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,488)	\$ (653,907)	\$ (702,719)	\$ (87,333)
Dick's Sporting Goods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,081)	(4,055,052)	(4,367,843)	(381,239)
Floor & Decor Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,800)	(637,035)	(592,488)	36,900
Foot Locker, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,599)	(206,544)	(210,676)	(6,704)
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,793)	(2,199,270)	(2,158,469)	(24,048)
MarineMax, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,136)	(99,432)	(78,839)	19,717
National Vision Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(18,488)	(261,348)	(425,409)	(167,181)
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(178)	(23,578)	(23,457)	(39)
Penske Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,050)	(184,130)	(180,401)	1,539
RealReal, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(99,554)	(546,097)	(476,864)	62,713
RH . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,146)	(1,124,900)	(972,645)	133,086
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(38,940)	(2,084,298)	(2,054,864)	138
Valvoline, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(51,803)	(1,869,508)	(1,961,780)	(114,768)
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(13,809)	(259,745)	(255,743)	901
					<u>(519,888)</u>	<u>(23,978,266)</u>	<u>(24,006,964)</u>	<u>(425,607)</u>
<b>Consumer Durables &amp; Apparel</b>								
Brunswick Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,394)	(369,662)	(242,725)	116,760
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(74,076)	(2,885,150)	(1,311,145)	1,538,822
Carter's, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,017)	(278,391)	(151,162)	118,490
Ethan Allen Interiors, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,356)	(64,800)	(65,615)	(1,567)
Figs, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(73,176)	(408,882)	(412,713)	(8,729)
Garmin Ltd. (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,554)	(325,197)	(324,351)	(4,721)
Gildan Activewear, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,463)	(212,704)	(219,758)	(10,429)
Installed Building Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,347)	(238,822)	(242,891)	(6,918)
Latham Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,153)	(85,331)	(90,296)	(5,965)
Levi Strauss & Co., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(57,346)	(913,276)	(1,060,328)	(161,138)
Mohawk Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(973)	(101,854)	(102,009)	(1,354)
Newell Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(56,603)	(310,306)	(305,656)	(3,242)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,937)	(727,273)	(440,214)	271,341
Polaris, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,741)	(325,751)	(152,072)	161,047
SharkNinja, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,474)	(844,446)	(838,841)	(4,541)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Skechers USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(97,384)	\$ (6,293,217)	\$ (6,144,930)	\$ 21,382
Somnigroup International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,708)	(887,529)	(932,829)	(57,954)
Sonos, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,048)	(30,774)	(22,139)	8,292
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,114)	(278,725)	(219,493)	51,559
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(61,352)	(813,948)	(493,884)	310,303
VF Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,612)	(358,035)	(324,441)	30,016
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,090)	(282,069)	(211,968)	45,560
					(528,918)	(17,036,142)	(14,309,460)	2,407,014
<b>Consumer Services</b>								
Bloomin' Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(39,075)	(383,624)	(336,436)	31,276
Cheesecake Factory, Inc. (The) . . . . .	USFF -0.780%	Weekly	MS	01/17/30	(9,666)	(565,540)	(605,672)	(46,917)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(43,096)	(612,752)	(377,521)	227,876
Cracker Barrel Old Country Store, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,557)	(275,190)	(278,342)	(6,439)
Dave & Buster's Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(37,483)	(1,025,777)	(1,127,489)	(129,906)
DoorDash, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,086)	(254,009)	(267,710)	(16,733)
Duolingo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(581)	(247,116)	(238,222)	3,572
Everi Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(72,777)	(950,928)	(1,036,344)	852,950
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(50,232)	(963,028)	(805,721)	145,732
Flutter Entertainment PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,440)	(663,012)	(697,254)	(42,203)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(323)	(85,788)	(86,028)	(1,245)
International Game Technology PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,717)	(427,528)	(438,206)	(18,299)
Krispy Kreme, Inc. . . . .	USFF -0.766%	Weekly	MS	07/08/27	(52,365)	(671,668)	(152,382)	503,641
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(41,819)	(1,694,086)	(1,819,545)	(147,746)
Light & Wonder, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,888)	(691,455)	(663,039)	20,114
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21,956)	(909,647)	(755,067)	143,649
Mister Car Wash, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(44,742)	(521,153)	(268,899)	249,576
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(169,863)	(2,969,668)	(3,444,822)	(536,413)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
OneSpaWorld Holdings Ltd. (Bahamas) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(31,958)	\$ (609,820)	\$ (651,624)	\$ (49,745)
Papa John's International, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(15,875)	(709,136)	(776,923)	(83,951)
Perdoceo Education Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(13,322)	(378,733)	(435,496)	(62,881)
Portillo's, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(20,080)	(449,036)	(234,334)	216,406
Six Flags Entertainment Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(15,997)	(732,741)	(486,789)	251,424
Starbucks Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(41,742)	(3,866,503)	(3,824,819)	(4,583)
Sweetgreen, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(48,349)	(664,218)	(719,433)	(63,189)
Udemy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,421)	(38,069)	(38,110)	(471)
Viking Holdings Ltd. (Bermuda) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(26,907)	(1,135,497)	(1,433,874)	(312,030)
Wendy's Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,219)	(65,556)	(36,761)	25,973
					<u>(849,536)</u>	<u>(22,561,278)</u>	<u>(22,036,862)</u>	<u>1,149,438</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Grocery Outlet Holding Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(83,651)	(1,755,375)	(1,038,945)	695,308
Ingles Markets, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,217)	(334,899)	(330,653)	(741)
Performance Food Group Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(31,488)	(2,662,923)	(2,754,255)	(123,388)
Weis Markets, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,021)	(377,469)	(363,972)	8,929
					<u>(125,377)</u>	<u>(5,130,666)</u>	<u>(4,487,825)</u>	<u>580,108</u>
<b>Energy</b>								
APA Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(74,093)	(2,144,288)	(1,355,161)	707,750
Archrock, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(56,153)	(1,418,435)	(1,394,279)	(4,765)
Aris Water Solutions, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(46,070)	(1,079,095)	(1,089,555)	(28,115)
Atlas Energy Solutions, Inc. . . . .								
	USFF -1.730%	Weekly	MS	01/12/29	(59,341)	(1,180,453)	(793,389)	326,042
Baytex Energy Corp. (Canada) . . . . .								
	USFF -0.258%	Weekly	MS	01/12/29	(10,836)	(43,936)	(19,396)	23,339
Bristow Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(4,670)	(143,629)	(153,970)	(12,043)
BW LPG Ltd. (Singapore) . . . . .								
	USFF -1.080%	Weekly	MS	01/17/30	(25,051)	(270,424)	(296,353)	(36,092)
Cactus, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(12,219)	(520,370)	(534,215)	(22,788)
California Resources Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,933)	(332,027)	(270,960)	49,976
Cameco Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(26,432)	(1,730,939)	(1,962,047)	(254,029)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Cheniere Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,095)	\$ (972,751)	\$ (997,214)	\$ (37,295)
Chord Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,267)	(1,419,335)	(897,509)	445,400
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,484)	(114,506)	(40,840)	69,058
CNX Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,762)	(495,604)	(530,864)	(41,203)
ConocoPhillips . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(64)	(5,746)	(5,743)	(38)
Core Natural Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(40,097)	(2,839,267)	(2,796,365)	6,592
Coterra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(109,957)	(2,756,436)	(2,790,709)	(67,455)
Crescent Energy Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/23/25	(110,206)	(968,746)	(947,772)	5,431
Delek US Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(34,877)	(591,693)	(738,695)	(170,020)
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,681)	(835,916)	(643,169)	174,181
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,022)	(471,749)	(488,136)	(22,042)
DT Midstream, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,097)	(967,309)	(1,109,761)	(172,880)
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,683)	(629,655)	(665,434)	(58,138)
Energy Fuels, Inc. (Canada) . . . . .	USFF -1.980%	Weekly	MS	07/16/29	(128,442)	(635,547)	(738,542)	(110,623)
Expand Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,783)	(418,197)	(442,384)	(30,927)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(104,627)	(1,822,473)	(898,746)	904,481
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,721)	(618,181)	(616,724)	(5,795)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,317)	(569,134)	(667,281)	(109,314)
Helmerich & Payne, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,378)	(77,176)	(66,370)	9,904
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(25,095)	(3,303,008)	(3,476,661)	(231,583)
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(18,085)	(687,449)	(796,644)	(275,394)
Kodiak Gas Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,479)	(597,745)	(599,005)	(23,328)
Kosmos Energy Ltd. . . . .	USFF -0.269%	Weekly	MS	07/11/28	(345,021)	(1,447,205)	(593,436)	836,361
Liberty Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(85,308)	(1,641,323)	(979,336)	628,373
Marathon Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,476)	(732,606)	(743,508)	(23,702)
Matador Resources Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,667)	(330,972)	(270,429)	52,504
New Fortress Energy, Inc. . . . .	USFF -11.653%	Weekly	MS	07/08/27	(188,928)	(2,031,532)	(627,241)	1,293,249
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(193,927)	(1,115,999)	(1,345,853)	(250,892)
NextDecade Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(101,101)	(657,531)	(900,810)	(251,172)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(32,319)	\$ (2,856,773)	\$ (2,638,200)	\$ 100,193
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(79,057)	(2,179,504)	(2,097,382)	52,011
Pembina Pipeline Corp. (Canada) . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,315)	(760,150)	(686,996)	41,538
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,897)	(117,083)	(65,055)	50,645
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,686)	(846,984)	(881,970)	(52,708)
REX American Resources Corp. . .	USFF -0.250%	Weekly	MS	01/17/30	(1,113)	(50,988)	(54,214)	(3,812)
Seadrill Ltd. (Bermuda) . . . . .	USFF -0.730%	Weekly	MS	01/17/30	(13,273)	(332,183)	(348,416)	(20,887)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(90,477)	(824,580)	(781,721)	29,443
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(65,762)	(639,817)	(547,797)	46,482
SM Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(36,562)	(952,130)	(903,447)	33,170
Solaris Energy Infrastructure, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(16,179)	(442,414)	(457,704)	(26,963)
Suncor Energy, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,819)	(276,779)	(255,372)	23,552
Talos Energy, Inc. . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,744)	(147,360)	(82,629)	64,111
Targa Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,036)	(1,204,360)	(1,224,827)	(34,949)
Transocean Ltd. (Switzerland) . . . . .	USFF -0.265%	Weekly	MS	01/12/29	(358)	(2,245)	(927)	1,319
Valaris Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,497)	(192,077)	(105,149)	105,491
Vital Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,257)	(132,132)	(36,315)	94,253
					<u>(2,345,796)</u>	<u>(50,575,946)</u>	<u>(45,452,627)</u>	<u>3,795,897</u>
<b>Financial Services</b>								
Block, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(85,253)	(5,356,711)	(5,791,236)	(499,038)
Fidelity National Information Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,100)	(1,187,322)	(1,229,291)	(71,424)
Marqeta, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(79,217)	(475,047)	(461,835)	7,658
Paysafe Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,198)	(279,102)	(204,419)	71,445
Shift4 Payments, Inc., Class A. . . . .	USFF -0.530%	Weekly	MS	01/17/30	(8,285)	(789,167)	(821,126)	(41,439)
					<u>(204,053)</u>	<u>(8,087,349)</u>	<u>(8,507,907)</u>	<u>(532,798)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(45,666)	(2,413,704)	(2,410,251)	(68,452)
Bunge Global SA (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,827)	(1,592,334)	(1,431,152)	122,168

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Celsius Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(40,547)	\$ (1,808,299)	\$ (1,880,975)	\$ (94,435)
Flowers Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,037)	(648,703)	(464,011)	158,562
Hershey Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,062)	(1,551,547)	(1,503,839)	36,517
Hormel Foods Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(51,289)	(1,580,121)	(1,551,492)	9,587
John B Sanfilippo & Son, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,043)	(126,984)	(129,199)	(3,717)
Marzetti Company (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,637)	(2,107,440)	(2,183,294)	(109,040)
Mission Produce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,660)	(31,952)	(31,175)	420
Post Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,086)	(673,950)	(663,557)	2,191
Primo Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(44,153)	(1,319,247)	(1,307,812)	(5,309)
Simply Good Foods Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,945)	(306,425)	(250,983)	56,918
TreeHouse Foods, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(40,580)	(1,505,267)	(788,064)	699,096
Utz Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(61,246)	(787,138)	(768,637)	5,680
Vital Farms, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,011)	(705,193)	(809,344)	(112,619)
					<u>(391,789)</u>	<u>(17,158,304)</u>	<u>(16,173,785)</u>	<u>697,567</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(92,181)	(4,053,436)	(2,091,587)	1,913,040
AdaptHealth Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,981)	(205,105)	(216,711)	(14,048)
Addus HomeCare Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,305)	(632,313)	(726,273)	(103,163)
agilon health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(224,476)	(1,032,290)	(516,295)	503,586
Alignment Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,958)	(321,948)	(321,412)	(3,315)
Alphatec Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(38,693)	(521,789)	(429,492)	87,171
Artivion, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,638)	(313,847)	(330,842)	(20,748)
Astrana Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(17,662)	(533,351)	(439,431)	87,677
Bausch + Lomb Corp. (Canada) . . . . .	USFF -2.430%	Weekly	MS	01/17/30	(26,021)	(305,898)	(338,533)	(36,293)
Brookdale Senior Living, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(53,750)	(296,379)	(374,100)	(83,236)
Castle Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,104)	(41,522)	(42,964)	(1,913)
Certara, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(32,081)	(419,393)	(375,348)	39,017
Chemed Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,288)	(1,316,532)	(1,114,096)	197,725
Claritev Corp. . . . .	USFF -0.630%	Weekly	MS	01/17/30	(668)	(26,502)	(30,147)	(3,935)
Concentra Group Holdings Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,613)	(274,417)	(259,449)	11,325
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,087)	(288,785)	(241,434)	92,368
Enovis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(51,609)	(2,157,327)	(1,618,458)	512,905

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Ensign Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,847)	\$ (1,598,508)	\$ (1,827,518)	\$ (251,182)
Evolut Health, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(165,533)	(1,575,369)	(1,863,902)	(307,485)
Glaukos Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(29,482)	(2,948,791)	(3,045,196)	(144,523)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(119,923)	(832,877)	(597,217)	225,654
Haemonetics Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,962)	(278,086)	(220,995)	53,769
Hologic, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(61,731)	(3,935,411)	(4,022,392)	(134,966)
IDEXX Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(973)	(451,815)	(521,859)	(75,459)
Inspire Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,743)	(979,369)	(875,039)	92,558
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,442)	(467,555)	(453,048)	8,903
Integra LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(114,543)	(2,683,525)	(1,405,443)	1,245,779
iRadimed Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(349)	(20,652)	(20,867)	(435)
Lantheus Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,779)	(1,163,608)	(800,509)	349,108
Neogen Corp. . . . .	USFF -0.260%	Weekly	MS	01/10/28	(160,641)	(1,923,749)	(767,864)	1,132,735
NeoGenomics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(114,683)	(942,655)	(838,333)	92,994
Novocure Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(54,307)	(1,686,603)	(966,665)	699,446
Owens & Minor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,089)	(86,985)	(100,910)	(14,944)
Pennant Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(684)	(20,002)	(20,417)	(627)
RadNet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(29,556)	(1,665,692)	(1,682,032)	(37,777)
RxSight, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(38,578)	(806,630)	(501,514)	295,426
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(17,138)	(703,011)	(344,817)	350,805
STAAR Surgical Co. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(42,675)	(977,086)	(716,087)	249,189
Surgery Partners, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(113,852)	(3,256,580)	(2,530,930)	686,441
Teladoc Health, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(184,527)	(1,736,621)	(1,607,230)	102,904
					<u>(1,913,152)</u>	<u>(43,482,014)</u>	<u>(35,197,356)</u>	<u>7,796,476</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,196)	(1,568,359)	(1,169,954)	379,536
Edgewell Personal Care Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(45,011)	(1,296,394)	(1,053,708)	219,135
elf Beauty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,556)	(1,066,246)	(691,389)	362,040
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,043)	(562,834)	(569,074)	(12,974)
Olaplex Holdings, Inc. . . . .	USFF -0.565%	Weekly	MS	01/17/30	(4,094)	(6,067)	(5,732)	291
Spectrum Brands Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,759)	(1,151,648)	(729,227)	395,601
WD-40 Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,468)	(577,818)	(562,926)	6,965
					<u>(98,127)</u>	<u>(6,229,366)</u>	<u>(4,782,010)</u>	<u>1,350,594</u>

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(2,981)	\$ (928,593)	\$ (840,821)	\$ 62,386
Alamos Gold, Inc., Class A (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(7,265)	(187,897)	(192,958)	(7,297)
Albemarle Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(9,930)	(1,448,324)	(622,313)	784,795
Ashland, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(34,229)	(1,731,055)	(1,721,034)	(22,275)
Ball Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(43,612)	(2,355,528)	(2,446,197)	(124,575)
Celanese Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(28,351)	(2,263,235)	(1,568,661)	660,790
Century Aluminum Co. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,692)	(73,492)	(66,530)	6,105
Chemours Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(33,894)	(536,604)	(388,086)	134,786
Cleveland-Cliffs, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(142,413)	(1,389,142)	(1,082,339)	290,095
Coeur Mining, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(189,067)	(1,435,395)	(1,675,134)	(265,150)
Dow, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(99,685)	(4,327,840)	(2,639,659)	1,468,781
Eagle Materials, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(2,144)	(450,632)	(433,324)	11,644
Ecovyst, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(1,481)	(12,436)	(12,189)	126
Equinox Gold Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(94,175)	(548,370)	(541,506)	285
First Majestic Silver Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(442,835)	(2,757,377)	(3,662,245)	(938,544)
FMC Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(40,140)	(1,576,153)	(1,675,845)	(141,935)
Franco-Nevada Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(12,128)	(1,961,464)	(1,988,022)	(66,120)
Freeport-McMoRan, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(2,795)	(122,121)	(121,163)	(485)
Graphic Packaging Holding Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(40,135)	(1,002,723)	(845,644)	137,949
Greif, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	(9,983)	(647,532)	(648,795)	(28,367)
Hawkins, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(6,565)	(836,085)	(932,886)	(107,539)
Huntsman Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(2,624)	(66,456)	(27,342)	38,155
Innospec, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(3,591)	(311,214)	(301,967)	5,532
International Paper Co. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(60,136)	(2,836,915)	(2,816,169)	(27,318)
Kaiser Aluminum Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(4,097)	(273,604)	(327,350)	(58,175)
Knife River Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(10,211)	(969,139)	(833,626)	123,865
Kronos Worldwide, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(2,448)	(15,729)	(15,178)	335
MAG Silver Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(38,043)	(528,241)	(803,849)	(303,724)
Martin Marietta Materials, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(1,249)	(682,433)	(685,651)	(11,412)
Metallus, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,818)	(81,953)	(89,655)	(8,661)
Methanex Corp. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(303)	(16,546)	(10,029)	6,122
Minerals Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(3,825)	(223,510)	(210,643)	9,768
MP Materials Corp. . . . .								
	USFF -0.780%	Weekly	MS	01/17/30	(20,406)	(437,066)	(678,908)	(252,759)
Nucor Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(15,415)	(1,846,588)	(1,996,859)	(184,979)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(18,375)	\$ (987,802)	\$ (1,070,160)	\$ (118,247)
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(15,466)	(299,551)	(227,969)	70,358
Olin Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(23,938)	(506,760)	(480,914)	16,320
Orla Mining Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(55,530)	(592,450)	(556,411)	28,930
Perpetua Resources Corp. (Canada) . . .	USFF -1.930%	Weekly	MS	01/17/30	(32,717)	(459,993)	(397,184)	57,295
RPM International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	(4,626)	(509,220)	(508,120)	(8,817)
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,552)	(224,604)	(206,037)	8,284
Sandstorm Gold Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(39,887)	(334,819)	(374,938)	(52,728)
Scotts Miracle-Gro Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,152)	(140,891)	(141,946)	(2,724)
Sensient Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,332)	(611,681)	(722,349)	(122,412)
Silgan Holdings, Inc. .	USFF -0.250%	Weekly	MS	01/17/30	(23,670)	(1,287,673)	(1,282,441)	(15,286)
Sonoco Products Co..	USFF -0.250%	Weekly	MS	01/17/30	(44,024)	(2,025,171)	(1,917,685)	60,615
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(84,658)	(1,026,025)	(1,078,543)	(78,889)
Steel Dynamics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(3,907)	(534,424)	(500,135)	28,648
Taseko Mines Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(265,214)	(605,547)	(835,424)	(237,144)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(14,044)	(376,352)	(401,799)	(32,186)
Tronox Holdings PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/12/29	(50,190)	(732,109)	(254,463)	447,397
Warrior Met Coal, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(29,909)	(1,879,947)	(1,370,729)	481,558
West Fraser Timber Co. Ltd. (Canada) .	USFF -0.250%	Weekly	MS	01/17/30	(2,399)	(178,099)	(175,847)	(665)
Westlake Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,874)	(2,395,978)	(2,344,263)	15,867
					<u>(2,174,130)</u>	<u>(50,590,488)</u>	<u>(47,749,934)</u>	<u>1,738,378</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(67,868)	(182,020)	(145,238)	35,001
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(25,752)	(1,648,812)	(713,330)	915,645
fuboTV, Inc. . . . .	USFF -0.266%	Weekly	MS	01/17/30	(283,977)	(938,153)	(1,096,151)	(171,855)
Grindr, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(64,661)	(1,332,854)	(1,467,805)	(160,262)
Ibotta, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/17/30	(14,717)	(709,776)	(538,642)	164,201
Integral Ad Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,689)	(112,199)	(63,896)	49,266
Live Nation Entertainment, Inc..	USFF -0.250%	Weekly	MS	01/17/30	(12,432)	(1,840,543)	(1,880,713)	(62,743)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Madison Square Garden Sports Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,738)	\$ (1,139,940)	\$ (1,198,955)	\$ (72,721)
Magnite, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(10,637)	(208,866)	(256,564)	(50,186)
Pinterest, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(65,726)	(2,232,971)	(2,356,934)	(150,839)
Snap, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(381,429)	(3,203,583)	(3,314,618)	(173,996)
Sphere Entertainment Co. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(12,440)	(407,336)	(519,992)	(122,415)
TKO Group Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(9,015)	(1,475,138)	(1,640,279)	(188,101)
TripAdvisor, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(80,988)	(1,342,337)	(1,056,893)	272,854
Warner Music Group Corp., Class A. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(9,587)	(343,990)	(261,150)	79,658
Webtoon Entertainment, Inc.. . . . .								
	USFF -3.080%	Weekly	MS	01/17/30	(4,942)	(43,211)	(44,873)	(2,154)
ZoomInfo Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(93,318)	(1,063,627)	(944,378)	106,438
					<u>(1,150,916)</u>	<u>(18,225,356)</u>	<u>(17,500,411)</u>	<u>467,791</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics, Inc. (Canada) . . . . .								
	USFF -1.339%	Weekly	MS	07/11/28	(384,964)	(1,128,271)	(1,320,427)	(208,519)
Agilent Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(13,543)	(1,770,021)	(1,598,209)	148,789
Amicus Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(39,077)	(392,459)	(223,911)	163,848
Amphastar Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(9,874)	(253,191)	(226,707)	23,837
ANI Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(10,843)	(657,638)	(707,506)	(57,801)
Arcus Biosciences, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(7,467)	(66,020)	(60,781)	4,472
Arcutis Biotherapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(13,732)	(185,738)	(192,523)	(8,994)
Ardelyx, Inc. . . . .								
	USFF -0.261%	Weekly	MS	01/17/30	(229,200)	(857,629)	(898,464)	(51,140)
Arrowhead Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(5,838)	(183,885)	(92,240)	89,458
ARS Pharmaceuticals, Inc. . . . .								
	USFF -1.130%	Weekly	MS	01/17/30	(2,228)	(34,868)	(38,879)	(4,613)
Avadel Pharmaceuticals PLC (Ireland). . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(34,080)	(503,806)	(301,608)	197,534

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Beam Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(30,444)	\$ (633,859)	\$ (517,852)	\$ 108,398
Biohaven Ltd. (British Virgin Islands) . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(25,084)	(530,905)	(353,935)	170,602
Bio-Techne Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(17,936)	(1,094,055)	(922,807)	156,444
Bruker Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(45,066)	(2,959,232)	(1,856,719)	1,059,041
Corcept Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(44,189)	(3,351,528)	(3,243,473)	67,703
Crinetics Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(6,274)	(329,913)	(180,440)	145,526
Cytokinetics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(56,160)	(1,803,937)	(1,855,526)	(73,296)
Day One Biopharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,572)	(36,201)	(36,218)	(424)
Denali Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(34,223)	(488,162)	(478,780)	3,529
Dianthus Therapeutics, Inc. . . . .								
	USFF -0.730%	Weekly	MS	01/17/30	(407)	(7,314)	(7,582)	(354)
Edgewise Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(18,990)	(322,848)	(248,959)	70,028
Eli Lilly & Co. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(2,957)	(2,428,192)	(2,305,070)	121,400
Evolus, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(54,013)	(573,030)	(497,460)	68,695
Harrow, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(18,002)	(449,106)	(549,781)	(106,126)
Illumina, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(13,136)	(1,096,241)	(1,253,306)	(170,244)
Immunovant, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(13,445)	(368,435)	(215,120)	148,904
Indivior PLC (United Kingdom) . . . . .								
	USFF -0.880%	Weekly	MS	01/17/30	(454)	(6,741)	(6,692)	(4)
Invance Biotherapeutics, Inc. . . . .								
	USFF -1.090%	Weekly	MS	01/17/30	(14,605)	(30,408)	(25,121)	5,145
LENZ Therapeutics, Inc. . . . .								
	USFF -0.830%	Weekly	MS	01/17/30	(136)	(4,028)	(3,986)	22
Liquidia Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(59,516)	(700,032)	(741,569)	(49,943)
Nurix Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(13,506)	(184,163)	(153,833)	27,908
Nuvation Bio, Inc. . . . .								
	USFF -1.285%	Weekly	MS	01/17/30	(7,356)	(14,175)	(14,344)	(311)
Ocular Therapeutix, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(73,080)	(577,960)	(678,182)	(108,462)
Organon & Co. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(27,651)	(275,410)	(267,662)	4,458
QIAGEN NV (Netherlands) . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(15,700)	(729,471)	(754,542)	(33,831)
Sarepta Therapeutics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(110,946)	(4,394,530)	(1,897,177)	2,444,434
Sotera Health Co. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(7,224)	(168,884)	(80,331)	86,547
Syndax Pharmaceuticals, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(6,101)	(58,484)	(57,136)	672

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Tarsus								
Pharmaceuticals, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(2,351)	\$ (95,112)	\$ (95,239)	\$ (1,244)
Tempus AI, Inc.	USFF -1.980%	Weekly	MS	01/17/30	(4,633)	(295,477)	(294,381)	(2,435)
TG Therapeutics,								
Inc.	USFF -0.250%	Weekly	MS	01/17/30	(3,080)	(110,895)	(110,849)	(1,408)
Vaxcyte, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(17,215)	(811,451)	(559,660)	242,043
Vir Biotechnology,								
Inc.	USFF -0.250%	Weekly	MS	01/17/30	(6,457)	(33,661)	(32,543)	740
West Pharmaceutical								
Services, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(4,562)	(1,561,173)	(998,166)	542,584
Xenon								
Pharmaceuticals, Inc. (Canada)	USFF -0.250%	Weekly	MS	01/17/30	(10,178)	(315,350)	(318,571)	(6,992)
					<u>(1,521,495)</u>	<u>(32,873,889)</u>	<u>(27,274,267)</u>	<u>5,216,620</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Allegro								
MicroSystems, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(21,860)	(686,599)	(747,393)	(69,452)
Amkor Technology,								
Inc.	USFF -0.250%	Weekly	MS	01/17/30	(38,275)	(713,104)	(803,392)	(101,936)
Cohu, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(26,294)	(728,146)	(505,897)	213,058
Diodes, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(12,827)	(980,680)	(678,420)	298,995
Entegris, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(22,852)	(1,774,950)	(1,843,014)	(89,421)
FormFactor, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(13,743)	(436,312)	(472,897)	(41,814)
Ichor Holdings Ltd.								
(Cayman Islands)	USFF -0.250%	Weekly	MS	01/17/30	(130)	(2,558)	(2,553)	3
indie Semiconductor,								
Inc., Class A	USFF -3.924%	Weekly	MS	01/12/29	(46,070)	(291,391)	(164,009)	127,269
Intel Corp.	USFF -0.250%	Weekly	MS	01/12/29	(49,219)	(1,375,754)	(1,102,506)	252,782
KLA Corp.	USFF -0.250%	Weekly	MS	01/17/30	(2,354)	(2,042,167)	(2,108,572)	(97,946)
Kulicke & Soffa								
Industries, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(31,321)	(1,507,506)	(1,083,707)	389,742
Lattice								
Semiconductor								
Corp.	USFF -0.250%	Weekly	MS	01/12/29	(16,573)	(1,041,424)	(811,911)	216,993
MaxLinear, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(55,880)	(973,548)	(794,055)	163,944
NXP Semiconductors								
NV (Netherlands)	USFF -0.250%	Weekly	MS	01/17/30	(7,206)	(1,553,247)	(1,574,439)	(47,250)
ON Semiconductor								
Corp.	USFF -0.250%	Weekly	MS	01/17/30	(34,085)	(1,810,293)	(1,786,395)	(1,335)
Onto Innovation, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(1,358)	(301,665)	(137,063)	160,996
Texas Instruments,								
Inc.	USFF -0.250%	Weekly	MS	01/17/30	(1,331)	(275,969)	(276,342)	(3,669)
					<u>(381,378)</u>	<u>(16,495,313)</u>	<u>(14,892,565)</u>	<u>1,370,959</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(6,202)	(117,792)	(120,009)	(3,607)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,411)	\$ (199,071)	\$ (276,397)	\$ (81,033)
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(53,525)	(4,221,180)	(4,269,154)	(98,804)
Appfolio, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,341)	(1,214,750)	(1,229,925)	(30,164)
Applied Digital Corp. . . . .	USFF -3.180%	Weekly	MS	07/16/29	(88,178)	(710,264)	(887,952)	(193,266)
Asana, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(39,289)	(550,127)	(530,402)	13,126
ASGN, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,675)	(694,941)	(632,863)	53,861
Atlassian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,091)	(651,913)	(627,751)	16,336
BILL Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,354)	(1,060,189)	(1,034,096)	12,758
Box, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,159)	(830,813)	(757,173)	65,288
Braze, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,851)	(369,964)	(389,213)	(23,678)
Cipher Mining, Inc. . . . .	USFF -0.595%	Weekly	MS	07/16/29	(363,191)	(1,527,987)	(1,736,053)	(242,807)
Cleanspark, Inc. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(9,501)	(167,017)	(104,796)	60,238
Commvault Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,674)	(492,384)	(466,158)	22,405
Confluent, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(100,861)	(2,202,446)	(2,514,465)	(360,088)
Core Scientific, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(98,202)	(1,089,028)	(1,676,308)	(637,979)
Descartes Systems Group, Inc. (The) (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,575)	(286,515)	(261,736)	21,877
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,829)	(655,950)	(509,196)	138,879
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(79,057)	(1,157,059)	(1,183,483)	(40,336)
Fastly, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(98,876)	(1,064,100)	(698,065)	353,073
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(34,759)	(2,134,404)	(920,418)	1,193,620
Gitlab, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(32,321)	(1,369,588)	(1,458,000)	(104,885)
Globant SA (Luxembourg) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,561)	(1,227,494)	(505,161)	707,572
Hackett Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(363)	(9,162)	(9,227)	(148)
I3 Verticals, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(181)	(4,996)	(4,974)	(9)
International Business Machines Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,967)	(5,959,038)	(6,180,652)	(292,924)
Jamf Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(48,676)	(592,074)	(462,909)	122,060
Klaviyo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(11,854)	(474,030)	(398,057)	75,457
Lightspeed Commerce, Inc. (Canada) . . . . .	USFF -0.580%	Weekly	MS	07/06/26	(69,238)	(1,614,738)	(810,777)	783,503
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,161)	(518,940)	(619,843)	(107,376)
Open Text Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,198)	(347,465)	(385,382)	(46,404)
PagerDuty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,726)	(274,712)	(194,453)	77,353
Rapid7, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(31,790)	(743,977)	(735,303)	(326)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Red Violet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(48)	\$ (2,394)	\$ (2,362)	\$ 32
SEMrush Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,243)	(253,688)	(146,999)	104,144
SentinelOne, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(42,672)	(925,383)	(780,044)	134,218
Shopify, Inc., Class A (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,250)	(1,488,566)	(1,528,387)	(57,728)
Sprinklr, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(35,150)	(428,255)	(297,369)	126,959
Sprout Social, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,204)	(533,652)	(234,276)	296,424
SPS Commerce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,310)	(255,363)	(178,278)	74,036
Synopsys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,719)	(4,372,228)	(4,470,057)	(150,479)
Terawulf, Inc. . . . .	USFF -0.682%	Weekly	MS	01/12/29	(267,879)	(1,268,679)	(1,173,310)	50,052
Verint Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(17,092)	(314,666)	(336,200)	(25,297)
Vertex, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(60,620)	(2,153,417)	(2,142,008)	(14,507)
Weave Communications, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,013)	(51,252)	(50,028)	635
Workiva, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(28,651)	(1,944,730)	(1,961,161)	(39,834)
Zeta Global Holdings Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(82,780)	(1,540,998)	(1,282,262)	232,406
					<u>(1,937,268)</u>	<u>(50,067,379)</u>	<u>(47,173,092)</u>	<u>2,184,633</u>
<b>Technology Hardware &amp; Equipment</b>								
<b>Applied</b>								
Optoelectronics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(29,788)	(642,517)	(765,254)	(160,960)
Bel Fuse, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,717)	(291,339)	(363,114)	(75,405)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,466)	(269,587)	(173,382)	100,847
Corsair Gaming, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,374)	(15,945)	(12,957)	3,348
Crane NXT Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,653)	(1,354,866)	(1,167,097)	160,529
Diebold Nixdorf, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(100)	(5,538)	(5,540)	(40)
Extreme Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,211)	(345,596)	(416,637)	(78,098)
Fabrinet (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,209)	(1,182,449)	(1,534,988)	(366,757)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,524)	(47,611)	(33,372)	13,693
Mirion Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,127)	(182,928)	(239,564)	(63,998)
PC Connection, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(371)	(24,541)	(24,404)	(130)
Pure Storage, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(48,383)	(2,758,714)	(2,785,893)	(74,424)
<b>Ribbon</b>								
Communications, Inc. . . . .	USFF -0.265%	Weekly	MS	01/17/30	(8,886)	(32,147)	(35,633)	(3,845)
Sanmina Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,065)	(888,293)	(984,659)	(107,040)
TD SYNnex Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,658)	(2,505,360)	(2,938,991)	(506,341)
TTM Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(17,097)	(491,192)	(697,900)	(212,597)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	01/05/26	(12,939)	\$ (618,860)	\$ (188,909)	\$ 422,523
Viavi Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,213)	(208,279)	(213,615)	(7,817)
Vishay Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(89,263)	(1,997,345)	(1,417,496)	511,568
Vontier Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,244)	(427,575)	(451,804)	(30,222)
					<u>(347,288)</u>	<u>(14,290,682)</u>	<u>(14,451,209)</u>	<u>(475,166)</u>
<b>Telecommunication Services</b>								
Cogent Communications Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(8,259)	(561,649)	(398,166)	140,187
Frontier Communications Parent, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(74,666)	(2,668,091)	(2,717,842)	(81,869)
Globalstar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(5,278)	(115,281)	(124,297)	(10,376)
Shenandoah Telecommunications Co. . . . .								
	USFF -0.250%	Weekly	MS	07/23/25	(29,219)	(562,584)	(399,132)	93,802
United States Cellular Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,084)	(198,336)	(197,283)	(1,309)
					<u>(120,506)</u>	<u>(4,105,941)</u>	<u>(3,836,720)</u>	<u>140,435</u>
<b>Transportation</b>								
Alaska Air Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(116,750)	(5,690,813)	(5,776,790)	(154,515)
ArcBest Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(17,546)	(1,853,075)	(1,351,217)	474,840
Frontier Group Holdings, Inc. . . . .								
	USFF -0.259%	Weekly	MS	01/12/29	(64,566)	(420,517)	(234,375)	181,834
FTAI Infrastructure, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(25,721)	(151,181)	(158,699)	(9,439)
Golden Ocean Group Ltd. (Bermuda) . . . . .								
	USFF -0.830%	Weekly	MS	01/17/30	(34,030)	(260,524)	(249,100)	7,614
GXO Logistics, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(33,883)	(1,909,929)	(1,650,102)	236,844
Hertz Global Holdings, Inc. . . . .								
	USFF -1.130%	Weekly	MS	01/17/30	(114,924)	(725,984)	(784,931)	(67,665)
JetBlue Airways Corp. . . . .								
	USFF -0.260%	Weekly	MS	07/16/29	(19,458)	(146,084)	(82,307)	62,045
Kirby Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(4,015)	(437,629)	(455,341)	(23,208)
RXO, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(128,398)	(2,889,712)	(2,018,417)	836,465
Saia, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(6,726)	(2,415,716)	(1,842,857)	543,782
TFI International, Inc. (Canada) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(3,078)	(473,670)	(276,004)	186,606
Universal Logistics Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/17/30	(1,334)	(32,767)	(33,857)	(1,563)
					<u>(570,429)</u>	<u>(17,407,601)</u>	<u>(14,913,997)</u>	<u>2,273,640</u>
<b>Utilities</b>								
AES Corp. (The) . . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(164,520)	(2,577,474)	(1,730,750)	717,701

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 -0.250%	Weekly	MS	07/11/28	(63,155)	\$ (470,413)	\$ (361,878)	\$ 59,848
ALLETE, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,034)	(393,661)	(386,598)	1,275
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,292)	(2,803,530)	(2,813,204)	(64,192)
American States								
Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,127)	(413,419)	(393,036)	7,612
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(12,731)	(505,337)	(483,141)	3,920
Black Hills Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,342)	(213,532)	(187,486)	19,556
Brookfield Renewable								
Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,884)	(624,438)	(684,578)	(67,635)
California Water								
Service Group . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(22,193)	(1,106,031)	(1,009,338)	62,828
Chesapeake Utilities								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,459)	(958,162)	(1,016,941)	(87,895)
CMS Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,327)	(650,199)	(646,175)	(4,162)
Dominion Energy,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,777)	(1,735,063)	(1,739,516)	(39,696)
Duke Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,549)	(1,023,606)	(1,008,782)	(5,922)
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(34,176)	(1,441,622)	(1,375,926)	(17,402)
Fortis, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,976)	(305,310)	(332,964)	(38,775)
H2O America . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,210)	(617,035)	(582,584)	11,614
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,933)	(319,074)	(338,615)	(41,480)
New Jersey								
Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,217)	(498,869)	(457,926)	27,735
NextEra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,014)	(994,833)	(972,852)	(3,964)
Northwest Natural								
Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(22,727)	(1,028,506)	(902,716)	41,537
OGE Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,658)	(441,921)	(473,002)	(47,082)
ONE Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,783)	(357,826)	(343,706)	234
Ormat Technologies,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(3,867)	(335,144)	(323,900)	2,839
Otter Tail Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,600)	(772,199)	(740,064)	16,807
Pinnacle West Capital								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,002)	(1,924,602)	(1,879,049)	22,393
Portland General								
Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(42,276)	(1,838,514)	(1,717,674)	63,153
ReNew Energy								
Global PLC,								
Class A (United								
Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,748)	(173,365)	(198,649)	(27,343)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(17,749)	(1,412,405)	(1,344,842)	18,166
Southern Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,964)	(180,843)	(180,354)	(4,290)
Southwest Gas								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(29,166)	(2,081,853)	(2,169,659)	(114,952)
Spire, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,194)	(1,132,118)	(1,109,010)	(2,531)
Talen Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(730)	(200,695)	(212,262)	(13,956)
TransAlta Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(87,502)	(942,442)	(944,147)	(17,859)

# GOTHAM ABSOLUTE RETURN FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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>								
TXNM Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,232)	\$ (1,695,716)	\$ (1,702,666)	\$ (27,353)
Unitil Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,543)	(83,041)	(80,467)	1,475
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,460)	(857,246)	(881,532)	(49,825)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(43,275)	(2,993,416)	(2,947,027)	(20,884)
					<u>(843,392)</u>	<u>(36,103,460)</u>	<u>(34,673,016)</u>	<u>381,495</u>
<b>Total Reference Entity — Short</b>						<u>(542,514,169)</u>	<u>(504,073,181)</u>	<u>29,859,435</u>
<b>Net Value of Reference Entity</b>						<u>\$(299,817,089)</u>	<u>\$(228,851,901)</u>	<u>\$74,492,716</u>

\* Includes \$3,527,528 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 \$222,308 and total return swaps with end of period unrealized appreciation of \$74,492,716, which are considered Level 2 as of and for the period ended June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 30.2%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 0.4%</b>				<b>Capital Goods — (Continued)</b>	
Aptiv PLC (Jersey)*	161	\$ 10,983		Mercury Systems, Inc.*	2,443 \$ 131,580
BorgWarner, Inc.	10,814	362,053		Microvast Holdings, Inc.*	44,455 161,372
Dorman Products, Inc.*	16	1,963		Middleby Corp. (The)*	377 54,288
Ford Motor Co.	46,396	503,397		MRC Global, Inc.*	1,651 22,635
Garrett Motion, Inc.	1,531	16,091		Mueller Water Products, Inc., Class A	14,278 343,243
General Motors Co.	1,259	61,955		MYR Group, Inc.*	444 80,564
Gentex Corp.	4,541	99,857		NEXTracker, Inc., Class A*	5,632 306,212
Harley-Davidson, Inc.	190	4,484		nuScale Power Corp.*	3,063 121,172
LCI Industries	1,320	120,371		nVent Electric PLC (Ireland)	12,267 898,558
Phinia, Inc.	2,245	99,880		Otis Worldwide Corp.	396 39,212
Visteon Corp.*	485	45,250		Owens Corning	901 123,905
		1,326,284		Parker-Hannifin Corp.	27 18,859
				Pentair PLC (Ireland)	1,291 132,534
<b>Capital Goods — 4.1%</b>				Powell Industries, Inc.	448 94,282
3M Co.	3,961	603,023		Primoris Services Corp.	254 19,797
A. O. Smith Corp.	764	50,095		Quanta Services, Inc.	459 173,539
Alamo Group, Inc.	17	3,712		REV Group, Inc.	4,180 198,926
Allegion PLC (Ireland)	670	96,560		Rocket Lab Corp.*	45,438 1,625,317
AMETEK, Inc.	592	107,128		RTX Corp.	886 129,374
Applied Industrial Technologies, Inc.	682	158,531		Rush Enterprises, Inc., Class A	4,213 217,012
Astronics Corp.*	2,127	71,212		Sensata Technologies Holding PLC (United Kingdom)	9,022 271,652
Carrier Global Corp.	33,373	2,442,570		Shoals Technologies Group, Inc., Class A*	5,593 23,770
Crane Co.	639	121,340		Snap-on, Inc.	1,251 389,286
Cummins, Inc.	60	19,650		SPX Technologies, Inc.*	134 22,469
Deere & Co.	623	316,789		Stanley Black & Decker, Inc.	1,481 100,338
DNOW, Inc.*	421	6,243		Sterling Infrastructure, Inc.*	22 5,076
Dover Corp.	929	170,221		Stratasys Ltd. (Israel)*	83 952
Fastenal Co.	123	5,166		Textron, Inc.	975 78,283
Fortive Corp.	4,490	234,064		Tutor Perini Corp.*	4,598 215,094
GE Vernova, Inc.	249	131,758		V2X, Inc.*	1,192 57,872
Generac Holdings, Inc.*	976	139,773		Valmont Industries, Inc.	873 285,096
General Electric Co.	575	147,999		WillScot Holdings Corp.	6,769 185,471
Graco, Inc.	1,045	89,839		Worthington Enterprises, Inc.	2,512 159,864
Granite Construction, Inc.	377	35,253		WW Grainger, Inc.	296 307,911
Griffon Corp.	1,116	80,765		Zurn Elkay Water Solutions Corp.	162 5,924
Hayward Holdings, Inc.*	27,550	380,190			14,427,179
Helios Technologies, Inc.	256	8,543		<b>Commercial &amp; Professional Services — 0.9%</b>	
Honeywell International, Inc.	349	81,275		Automatic Data Processing, Inc.	40 12,336
Howmet Aerospace, Inc.	430	80,036		Broadridge Financial Solutions, Inc.	1,038 252,265
Illinois Tool Works, Inc.	870	215,107		Cintas Corp.	367 81,793
Ingersoll Rand, Inc.	2,722	226,416		Clean Harbors, Inc.*	606 140,095
Janus International Group, Inc.*	1,468	11,949		Copart, Inc.*	344 16,880
Kennametal, Inc.	1,676	38,481		CSG Systems International, Inc.	1,873 122,326
Leonardo DRS, Inc.	6,263	291,104			
Lockheed Martin Corp.	1,433	663,680			
Masco Corp.	1,271	81,802			
MasTec, Inc.*	1,851	315,466			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 0.7%</b>	
Driven Brands Holdings, Inc.*	2,857	\$ 50,169		Canada Goose Holdings, Inc. (Canada)*	731 \$ 8,180
Equifax, Inc.	61	15,822		Cavco Industries, Inc.*	15 6,516
Exponent, Inc.	747	55,808		Crocs, Inc.*	242 24,510
GFL Environmental, Inc. (Canada)	2,111	106,521		Deckers Outdoor Corp.*	431 44,423
Healthcare Services Group, Inc.*	2,681	40,295		G-III Apparel Group Ltd.*	1,333 29,859
Huron Consulting Group, Inc.*	827	113,746		Hanesbrands, Inc.*	2,867 13,131
Jacobs Solutions, Inc.	2,877	378,182		Hasbro, Inc.	2,886 213,045
KBR, Inc.	585	28,045		Kontoor Brands, Inc.	1,467 96,778
Korn Ferry	1,057	77,510		La-Z-Boy, Inc.	706 26,242
Leidos Holdings, Inc.	598	94,341		Leggett & Platt, Inc.	14,016 125,023
Paycom Software, Inc.	503	116,394		Lululemon Athletica, Inc.*	15 3,564
Pitney Bowes, Inc.	7,440	81,170		Mattel, Inc.*	2,101 41,432
Republic Services, Inc.	1,707	420,963		NVR, Inc.*	44 324,969
Robert Half, Inc.	1,562	64,120		Peloton Interactive, Inc., Class A*	102,097 708,553
Rollins, Inc.	410	23,132		Ralph Lauren Corp.	616 168,956
Steelcase, Inc., Class A	4,738	49,417		Steven Madden Ltd.	3,744 89,781
UniFirst Corp.	458	86,205		Tapestry, Inc.	3,416 299,959
Upwork, Inc.*	3,125	42,000		Wolverine World Wide, Inc.	4,076 73,694
Veralto Corp.	6,388	644,869		YETI Holdings, Inc.*	2,720 85,734
Verisk Analytics, Inc.	562	175,063			2,384,349
Waste Connections, Inc. (Canada)	92	17,178			
		3,306,645			
<b>Consumer Discretionary Distribution &amp; Retail — 1.2%</b>				<b>Consumer Services — 0.8%</b>	
Advance Auto Parts, Inc.	1,472	68,433		Adtalem Global Education, Inc.*	266 33,843
Amazon.com, Inc.*	3,960	868,784		BJ's Restaurants, Inc.*	940 41,924
Bath & Body Works, Inc.	2,661	79,724		Booking Holdings, Inc.	42 243,148
Best Buy Co., Inc.	68	4,565		Brinker International, Inc.*	2 361
Buckle, Inc. (The)	141	6,394		Caesars Entertainment, Inc.*	6,478 183,910
eBay, Inc.	10,295	766,566		Domino's Pizza, Inc.	155 69,843
Five Below, Inc.*	1,513	198,475		Expedia Group, Inc.	87 14,675
Group 1 Automotive, Inc.	202	88,215		Frontdoor, Inc.*	35 2,063
Home Depot, Inc. (The)	131	48,030		Life Time Group Holdings, Inc.*	5,336 161,841
LKQ Corp.	625	23,131		Marriott International, Inc., Class A.	605 165,292
Lowe's Cos., Inc.	1,987	440,856		McDonald's Corp.	1,441 421,017
Macy's, Inc.	19,878	231,778		Pursuit Attractions and Hospitality, Inc.*	737 21,248
Petco Health & Wellness Co., Inc.*	29,380	83,145		Restaurant Brands International, Inc. (Canada)	141 9,347
Ross Stores, Inc.	2,563	326,988		Royal Caribbean Cruises Ltd. (Liberia)	364 113,983
Sally Beauty Holdings, Inc.*	4,188	38,781		Rush Street Interactive, Inc.*	20,837 310,471
Sonic Automotive, Inc., Class A	1,205	96,316		Strategic Education, Inc.	437 37,202
ThredUp, Inc., Class A*	10,156	76,068		Wyndham Hotels & Resorts, Inc.	3,296 267,668
TJX Cos., Inc. (The)	1,916	236,607		Wynn Resorts Ltd.	1,267 118,680
Ulta Beauty, Inc.*	101	47,250		Yum! Brands, Inc.	4,262 631,543
Wayfair, Inc., Class A*	5,104	261,019			2,848,059
Williams-Sonoma, Inc.	238	38,882			
Winmark Corp.	22	8,307			
		4,038,314			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 0.6%</b>			<b>Financial Services — (Continued)</b>		
Costco Wholesale Corp.....	291	\$ 288,073	Corpay, Inc.* .....	310	\$ 102,864
Dollar General Corp. ....	1,242	142,060	Euronet Worldwide, Inc.* .....	507	51,400
Dollar Tree, Inc.* .....	602	59,622	FactSet Research Systems, Inc.....	114	50,990
Kroger Co. (The) .....	351	25,177	Fiserv, Inc.* .....	4,084	704,122
Maplebear, Inc.* .....	8,086	365,811	Franklin Resources, Inc.....	4,707	112,262
Natural Grocers by Vitamin Cottage, Inc. ....	620	24,335	Global Payments, Inc. ....	591	47,304
Sysco Corp.....	274	20,753	Intercontinental Exchange, Inc.....	520	95,404
United Natural Foods, Inc.* .....	3,275	76,340	Mastercard, Inc., Class A .....	430	241,634
US Foods Holding Corp.* .....	3,816	293,870	Nasdaq, Inc. ....	3,037	271,569
Walmart, Inc.....	9,409	920,012	Paymentus Holdings, Inc., Class A* ..	3,583	117,343
		2,216,053	Payoneer Global, Inc.* .....	2,538	17,385
			PayPal Holdings, Inc.* .....	7,332	544,914
<b>Energy — 1.5%</b>			Remitly Global, Inc.* .....	11,778	221,073
Antero Resources Corp.* .....	13,730	553,044	S&P Global, Inc. ....	286	150,805
Baker Hughes Co. ....	89	3,412	T Rowe Price Group, Inc.....	2,867	276,666
Centrus Energy Corp., Class A* .....	56	10,258	Toast, Inc., Class A* .....	6,339	280,754
Chevron Corp. ....	361	51,692	Visa, Inc., Class A .....	529	187,821
Devon Energy Corp.....	9,624	306,139	Western Union Co. (The) .....	12,159	102,379
EOG Resources, Inc. ....	3,911	467,795			6,273,329
EQT Corp. ....	9,140	533,045	<b>Food, Beverage &amp; Tobacco — 1.1%</b>		
Excelerate Energy, Inc., Class A .....	618	18,120	Altria Group, Inc. ....	8,622	505,508
Hallador Energy Co.* .....	3,490	55,247	Boston Beer Co., Inc. (The), Class A* .....	167	31,865
Halliburton Co.....	5,151	104,977	Cal-Maine Foods, Inc. ....	568	56,590
Kinder Morgan, Inc. ....	24,223	712,156	Campbell's Company (The) .....	6,317	193,616
Murphy Oil Corp. ....	933	20,992	Coca-Cola Co. (The) .....	3,886	274,934
NOV, Inc. ....	17,620	219,017	Conagra Brands, Inc.....	18,510	378,900
NPK International, Inc.* .....	644	5,480	Constellation Brands, Inc., Class A ..	757	123,149
Occidental Petroleum Corp. ....	2,579	108,344	Fresh Del Monte Produce, Inc. (Cayman Islands) .....	1,504	48,760
Permian Resources Corp. ....	20,998	285,993	General Mills, Inc. ....	4,468	231,487
Phillips 66 .....	4,119	491,397	Ingredion, Inc. ....	511	69,302
RPC, Inc. ....	931	4,404	J M Smucker Co. (The) .....	73	7,169
Schlumberger NV (Curacao) .....	2,131	72,028	Kellanova .....	4,312	342,933
TC Energy Corp. (Canada) .....	9,177	447,746	Keurig Dr Pepper, Inc. ....	11,604	383,628
TechnipFMC PLC (United Kingdom) ..	6,418	221,036	Kraft Heinz Co. (The) .....	11,873	306,561
Texas Pacific Land Corp. ....	136	143,669	Molson Coors Beverage Co., Class B .....	2,647	127,294
Tidewater, Inc.* .....	609	28,093	Monster Beverage Corp.* .....	4,884	305,934
Transocean Ltd. (Switzerland)* .....	30,637	79,350	National Beverage Corp.* .....	23	994
Valero Energy Corp.....	353	47,450	PepsiCo, Inc. ....	331	43,705
World Kinect Corp.....	10,535	298,667	Philip Morris International, Inc. ....	95	17,302
		5,289,551	Pilgrim's Pride Corp. ....	7,158	321,967
<b>Financial Services — 1.8%</b>			Seneca Foods Corp., Class A* .....	37	3,753
Berkshire Hathaway, Inc., Class B* ..	2,436	1,183,336	SunOpta, Inc. (Canada)* .....	1,705	9,889
Cboe Global Markets, Inc. ....	339	79,058	Tyson Foods, Inc., Class A .....	716	40,053
CME Group, Inc. ....	1,343	370,158			
Coinbase Global, Inc., Class A* .....	3,036	1,064,088			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 0.4%</b>	
Universal Corp. . . . .	791	\$ 46,068		BellRing Brands, Inc.* . . . . .	209 \$ 12,107
Vita Coco Co., Inc. (The)* . . . . .	278	10,036		Central Garden & Pet Co., Class A* . . . . .	696 21,778
		3,881,397		Clorox Co. (The) . . . . .	146 17,530
				Colgate-Palmolive Co. . . . .	1,593 144,804
<b>Health Care Equipment &amp; Services — 2.1%</b>				Interparfums, Inc. . . . .	23 3,020
Abbott Laboratories . . . . .	832	113,160		Kenvue, Inc. . . . .	25,664 537,147
Amedisys, Inc.* . . . . .	1,471	144,732		Kimberly-Clark Corp. . . . .	2,916 375,931
Avanos Medical, Inc.* . . . . .	1,026	12,558		Oddity Tech Ltd., Class A (Israel)* . . . . .	636 47,999
Baxter International, Inc. . . . .	4,069	123,209		Procter & Gamble Co. (The) . . . . .	518 82,528
Becton Dickinson & Co. . . . .	4,954	853,327			1,242,844
Cardinal Health, Inc. . . . .	1,965	330,120			
Cencora, Inc. . . . .	584	175,113		<b>Materials — 1.8%</b>	
Centene Corp.* . . . . .	657	35,662		Amcor PLC (Jersey) . . . . .	23,464 215,634
CONMED Corp. . . . .	2,740	142,699		Avery Dennison Corp. . . . .	358 62,818
CorVel Corp.* . . . . .	30	3,083		Barrick Mining Corp. (Canada) . . . . .	9,683 201,600
CVS Health Corp. . . . .	9,631	664,346		Cabot Corp. . . . .	679 50,925
DaVita, Inc.* . . . . .	1,583	225,498		Compass Minerals International, Inc.* . . . . .	1,154 23,184
Encompass Health Corp. . . . .	102	12,508		Crown Holdings, Inc. . . . .	4,860 500,483
Envista Holdings Corp.* . . . . .	5,437	106,239		DuPont de Nemours, Inc. . . . .	1,367 93,763
GE HealthCare Technologies, Inc. . . . .	2,243	166,139		Eastman Chemical Co. . . . .	369 27,550
GeneDx Holdings Corp.* . . . . .	874	80,679		Element Solutions, Inc. . . . .	19,834 449,240
Globus Medical, Inc., Class A* . . . . .	2,589	152,803		Fortuna Mining Corp. (Canada)* . . . . .	32,463 212,308
HCA Healthcare, Inc. . . . .	80	30,648		IAMGOLD Corp. (Canada)* . . . . .	1,517 11,150
HealthEquity, Inc.* . . . . .	549	57,513		Ingevity Corp.* . . . . .	2,047 88,205
Humana, Inc. . . . .	1,226	299,733		International Flavors & Fragrances, Inc. . . . .	309 22,727
ICU Medical, Inc.* . . . . .	840	111,006		Kinross Gold Corp. (Canada) . . . . .	69,626 1,088,254
iRhythm Technologies, Inc.* . . . . .	233	35,873		Linde PLC (Ireland) . . . . .	1,086 509,529
LivaNova PLC (United Kingdom)* . . . . .	70	3,151		Louisiana-Pacific Corp. . . . .	448 38,524
Masimo Corp.* . . . . .	507	85,288		New Gold, Inc. (Canada)* . . . . .	96,012 475,259
McKesson Corp. . . . .	459	336,346		NewMarket Corp. . . . .	304 210,021
Merit Medical Systems, Inc.* . . . . .	371	34,681		Newmont Corp. . . . .	1,472 85,759
Omniceil, Inc.* . . . . .	3,414	100,372		Packaging Corp. of America . . . . .	1,679 316,408
Pediatrix Medical Group, Inc.* . . . . .	7,835	112,432		Pan American Silver Corp. (Canada) . . . . .	11,693 332,081
Penumbra, Inc.* . . . . .	877	225,065		PPG Industries, Inc. . . . .	2,224 252,980
Phreesia, Inc.* . . . . .	1,606	45,707		Royal Gold, Inc. . . . .	167 29,699
Privia Health Group, Inc.* . . . . .	2,164	49,772		Sealed Air Corp. . . . .	9,522 295,468
Progyny, Inc.* . . . . .	2,107	46,354		Sherwin-Williams Co. (The) . . . . .	339 116,399
ResMed, Inc. . . . .	652	168,216		Southern Copper Corp. . . . .	1,627 164,604
Select Medical Holdings Corp. . . . .	2,100	31,878		SunCoke Energy, Inc. . . . .	4,321 37,117
Solventum Corp.* . . . . .	1,304	98,895		Teck Resources Ltd., Class B (Canada) . . . . .	173 6,986
STERIS PLC (Ireland) . . . . .	605	145,333		United States Lime & Minerals, Inc. . . . .	300 29,940
UnitedHealth Group, Inc. . . . .	3,637	1,134,635			
Universal Health Services, Inc., Class B . . . . .	275	49,816			
Waystar Holding Corp.* . . . . .	21,338	872,084			
Zimmer Biomet Holdings, Inc. . . . .	1,437	131,069			
		7,547,742			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>		
Vulcan Materials Co. . . . .	638	\$ 166,403	BioCryst Pharmaceuticals, Inc.* . . . .	15,370	\$ 137,715
Wheaton Precious Metals Corp. (Canada) . . . . .	3,079	276,494	BioLife Solutions, Inc.* . . . . .	1,481	31,901
		6,391,512	BioMarin Pharmaceutical, Inc.* . . . .	2,313	127,146
<b>Media &amp; Entertainment — 2.0%</b>			Bio-Rad Laboratories, Inc., Class A* .	103	24,856
Alphabet, Inc., Class A . . . . .	10,500	1,850,415	Bristol-Myers Squibb Co. . . . .	1,361	63,001
Bumble, Inc., Class A* . . . . .	479	3,157	Catalyst Pharmaceuticals, Inc.* . . . .	3,536	76,731
Cargurus, Inc.* . . . . .	3,036	101,615	Charles River Laboratories International, Inc.* . . . . .	4	607
Charter Communications, Inc., Class A* . . . . .	131	53,554	Exelixis, Inc.* . . . . .	2,277	100,359
Clear Channel Outdoor Holdings, Inc.* . . . . .	152	178	Gilead Sciences, Inc. . . . .	4,892	542,376
Comcast Corp., Class A . . . . .	4,104	146,472	Halozyne Therapeutics, Inc.* . . . . .	2,450	127,449
Electronic Arts, Inc. . . . .	420	67,074	Harmony Biosciences Holdings, Inc.* . . . . .	2,560	80,896
EverQuote, Inc., Class A* . . . . .	3,550	85,839	Incyte Corp.* . . . . .	1,320	89,892
Fox Corp., Class A . . . . .	7,337	411,165	Innoviva, Inc.* . . . . .	2,753	55,308
IAC, Inc.* . . . . .	6,839	255,368	IQVIA Holdings, Inc.* . . . . .	1,898	299,106
Interpublic Group of Cos., Inc. (The).	4,659	114,052	Jazz Pharmaceuticals PLC (Ireland)* . . . . .	18	1,910
John Wiley & Sons, Inc., Class A . . .	824	36,775	Johnson & Johnson . . . . .	4,538	693,179
Madison Square Garden Entertainment Corp.* . . . . .	1,874	74,904	Kiniksa Pharmaceuticals International PLC (United Kingdom)* . . . . .	1,470	40,675
Match Group, Inc. . . . .	1,543	47,663	MannKind Corp.* . . . . .	189	707
MediaAlpha, Inc., Class A* . . . . .	127	1,391	Pacira BioSciences, Inc.* . . . . .	1,604	38,336
Meta Platforms, Inc., Class A . . . . .	1,078	795,661	Personalis, Inc.* . . . . .	116	761
Netflix, Inc.* . . . . .	812	1,087,374	Pfizer, Inc. . . . .	52,163	1,264,431
News Corp., Class A . . . . .	8,656	257,256	Prestige Consumer Healthcare, Inc.* . . . . .	288	22,997
Nexstar Media Group, Inc. . . . .	194	33,552	PTC Therapeutics, Inc.* . . . . .	2,238	109,304
Nexxen International Ltd. (Israel)* . . .	473	4,924	Regeneron Pharmaceuticals, Inc. . . . .	328	172,200
Omnicom Group, Inc. . . . .	2,352	169,203	Repligen Corp.* . . . . .	295	36,692
QuinStreet, Inc.* . . . . .	1,855	29,865	Revvity, Inc. . . . .	611	59,096
ROBLOX Corp., Class A* . . . . .	3,446	362,519	Supernus Pharmaceuticals, Inc.* . . . .	1,592	50,180
Rumble, Inc.* . . . . .	321	2,883	Thermo Fisher Scientific, Inc. . . . .	553	224,219
Spotify Technology SA (Luxembourg)* . . . . .	111	85,175	Viatis, Inc. . . . .	13,273	118,528
TEGNA, Inc. . . . .	3,213	53,850	Waters Corp.* . . . . .	39	13,612
Trade Desk, Inc. (The), Class A* . . . .	4,747	341,737	Zoetis, Inc. . . . .	4,049	631,441
Vimeo, Inc.* . . . . .	9,953	40,210			5,342,458
Walt Disney Co. (The) . . . . .	2,944	365,085			
Yelp, Inc.* . . . . .	6,715	230,123			
Ziff Davis, Inc.* . . . . .	1,382	41,833			
		7,150,872	<b>Semiconductors &amp; Semiconductor Equipment — 1.6%</b>		
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 1.5%</b>			ACM Research, Inc., Class A* . . . . .	1,866	48,330
10X Genomics, Inc., Class A* . . . . .	7,585	87,834	Advanced Micro Devices, Inc.* . . . . .	1,147	162,759
Alkermes PLC (Ireland)* . . . . .	239	6,838	Analog Devices, Inc. . . . .	844	200,889
Amneal Pharmaceuticals, Inc.* . . . . .	1,505	12,175	Broadcom, Inc. . . . .	2,466	679,753
			Credo Technology Group Holding Ltd. (Cayman Islands)* . . . . .	959	88,794

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>	
Enphase Energy, Inc.*	3,999	\$ 158,560		LiveRamp Holdings, Inc.*	2,083 \$ 68,822
GLOBALFOUNDRIES, Inc. (Cayman Islands)*	6,538	249,752		Microsoft Corp.	4,469 2,222,925
Microchip Technology, Inc.	2,828	199,006		MongoDB, Inc.*	2,232 468,698
Micron Technology, Inc.	11,397	1,404,680		NCR Voyix Corp.*	2,042 23,953
MKS, Inc.	2,554	253,766		Okta, Inc.*	375 37,489
Monolithic Power Systems, Inc.	152	111,170		OneSpan, Inc.	920 15,355
NVIDIA Corp.	871	137,609		Oracle Corp.	656 143,421
Photronics, Inc.*	1,011	19,037		Palantir Technologies, Inc., Class A*	973 132,639
Power Integrations, Inc.	297	16,602		Palo Alto Networks, Inc.*	2,887 590,796
Qorvo, Inc.*	7,364	625,277		Pegasystems, Inc.	11,168 604,524
QUALCOMM, Inc.	2,543	404,998		PTC, Inc.*	3,185 548,903
Rambus, Inc.*	198	12,676		Q2 Holdings, Inc.*	4,741 443,710
Semtech Corp.*	198	8,938		Qualys, Inc.*	284 40,575
Silicon Laboratories, Inc.*	1,810	266,722		RingCentral, Inc., Class A*	3,466 98,261
SiTime Corp.*	154	32,814		Roper Technologies, Inc.	484 274,351
Skyworks Solutions, Inc.	966	71,986		Salesforce, Inc.	33 8,999
Teradyne, Inc.	6,550	588,976		ServiceNow, Inc.*	1,518 1,560,625
		5,743,094		Snowflake, Inc., Class A*	495 110,766
				Teradata Corp.*	4,636 103,429
				Twilio, Inc., Class A*	6,237 775,633
<b>Software &amp; Services — 3.9%</b>				Varonis Systems, Inc.*	920 46,690
Accenture PLC, Class A (Ireland) . . .	87	26,003		VeriSign, Inc.	540 155,952
ACI Worldwide, Inc.*	134	6,152		Yext, Inc.*	3,403 28,926
Alarm.com Holdings, Inc.*	175	9,900		Zoom Communications, Inc.*	5,359 417,895
Amdocs Ltd. (Guernsey) . . . . .	404	36,861			13,521,285
AvePoint, Inc.*	2,409	46,518		<b>Technology Hardware &amp; Equipment — 1.6%</b>	
Blackbaud, Inc.*	1,077	69,154		ADTRAN Holdings, Inc.*	1,694 15,195
BlackLine, Inc.*	124	7,021		Aeva Technologies, Inc.*	2,300 86,917
Cadence Design Systems, Inc.*	2,294	706,896		Apple, Inc.	3,833 786,417
CGI, Inc. (Canada).	37	3,879		Benchmark Electronics, Inc.	824 31,996
Clear Secure, Inc., Class A . . . . .	2,471	68,595		CDW Corp.	11 1,964
Clearwater Analytics Holdings, Inc., Class A*	11,712	256,844		Cisco Systems, Inc.	9,712 673,819
CrowdStrike Holdings, Inc., Class A*	588	299,474		CommScope Holding Co., Inc.*	36,816 304,836
Dolby Laboratories, Inc., Class A . . .	1,343	99,731		CompoSecure, Inc., Class A*	1,594 22,459
Dropbox, Inc., Class A*	589	16,845		Dell Technologies, Inc., Class C . . . .	749 91,827
D-Wave Quantum, Inc.*	26,331	385,486		ePlus, Inc.*	1,057 76,210
DXC Technology Co.*	3,812	58,285		F5, Inc.*	991 291,671
EPAM Systems, Inc.*	130	22,987		HP, Inc.	2,274 55,622
Fortinet, Inc.*	9,178	970,298		Itron, Inc.*	521 68,579
Gartner, Inc.*	1,108	447,876		Jabil, Inc.	630 137,403
Gen Digital, Inc.	6,296	185,102		Juniper Networks, Inc.	570 22,760
GoDaddy, Inc., Class A*	648	116,679		Keysight Technologies, Inc.*	239 39,163
Guidewire Software, Inc.*	1,229	289,368		Knowles Corp.*	1,517 26,730
Informatica, Inc., Class A*	3,594	87,514		Littelfuse, Inc.	99 22,446
Karooooo Ltd. (Singapore).	4	196		Motorola Solutions, Inc.	93 39,103
Kyndryl Holdings, Inc.*	9,063	380,284		NetApp, Inc.	3,392 361,418

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>	
NetScout Systems, Inc.*	913	\$ 22,652		Brookfield Infrastructure Corp., Class A (Canada)	2,531 \$ 105,289
nLight, Inc.*	776	15,272		CenterPoint Energy, Inc.	3,917 143,910
Novanta, Inc. (Canada)*	97	12,506		Constellation Energy Corp.	1,105 356,650
Ouster, Inc.*	5,344	129,592		Eergy, Inc.	60 4,136
PAR Technology Corp.*	1,061	73,602		Eversource Energy	3,103 197,413
Plexus Corp.*	668	90,387		MDU Resources Group, Inc.	10,124 168,767
Ralliant Corp.*	1,497	72,573		MGE Energy, Inc.	140 12,382
Rogers Corp.*	1,222	83,683		Middlesex Water Co.	27 1,463
ScanSource, Inc.*	1,664	69,572		National Fuel Gas Co.	3,184 269,717
Seagate Technology Holdings PLC (Ireland)	386	55,711		NiSource, Inc.	2,596 104,723
Super Micro Computer, Inc.*	4,345	212,948		NRG Energy, Inc.	4,929 791,499
TE Connectivity PLC (Ireland)	587	99,009		Oklo, Inc.*	6,028 337,508
Teledyne Technologies, Inc.*	94	48,157		Public Service Enterprise Group, Inc.	2,942 247,657
Western Digital Corp.	21,412	1,370,154		Vistra Corp.	7,367 1,427,798
Xerox Holdings Corp.	525	2,767			4,186,996
Zebra Technologies Corp., Class A*	418	128,894			
		5,644,014		<b>TOTAL COMMON STOCKS</b> (Cost \$92,386,519)	106,106,986
<b>Telecommunication Services — 0.3%</b>				<b>AFFILIATED EQUITY REGISTERED INVESTMENT COMPANIES — 44.1%</b>	
AT&T, Inc.	7,995	231,375		Gotham 1000 Value ETF <sup>(a)(b)</sup>	3,040,000 73,233,600
Iridium Communications, Inc.	1,211	36,536		Gotham Enhanced 500 ETF <sup>(a)(b)</sup>	2,398,000 81,374,931
TELUS Corp. (Canada)	5,610	90,097			
T-Mobile US, Inc.	1,877	447,214		<b>TOTAL AFFILIATED EQUITY REGISTERED INVESTMENT COMPANIES</b> (Cost \$121,367,410)	154,608,531
Verizon Communications, Inc.	3,120	135,002			
		940,224		<b>EXCHANGE TRADED FUNDS — 0.4%</b>	
<b>Transportation — 0.7%</b>				SPDR S&P 500 ETF Trust	2,255 1,393,252
Allegiant Travel Co.*	2,342	128,693			
Canadian National Railway Co. (Canada)	130	13,525		<b>TOTAL EXCHANGE TRADED FUNDS</b> (Cost \$1,354,307)	1,393,252
CH Robinson Worldwide, Inc.	1,171	112,358			
CSX Corp.	13,767	449,217			
Delta Air Lines, Inc.	3,592	176,655			
Lyft, Inc., Class A*	15,561	245,241			
Matson, Inc.	315	35,075			
Ryder System, Inc.	897	142,623			
SkyWest, Inc.*	1,454	149,718			
Southwest Airlines Co.	2,371	76,915			
Sun Country Airlines Holdings, Inc.*	9,963	117,065			
Uber Technologies, Inc.*	5,980	557,934			
Union Pacific Corp.	744	171,180			
United Parcel Service, Inc., Class B	226	22,813			
Werner Enterprises, Inc.	211	5,773			
		2,404,785			
<b>Utilities — 1.2%</b>					
American Water Works Co., Inc.	130	18,084			

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value
<b>SHORT-TERM INVESTMENT — 5.5%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(c)</sup> . . . . .	19,468,189	\$ 19,468,189
TOTAL SHORT-TERM INVESTMENT (Cost \$19,468,189) . . . . .		19,468,189
TOTAL INVESTMENTS - 80.2% (Cost \$234,576,425) . . . . .		281,576,958
OTHER ASSETS IN EXCESS OF LIABILITIES - 19.8% . . . . .		69,420,398
NET ASSETS - 100.0% . . . . .		\$ 350,997,356

- (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.
- (c) Rate disclosed is the 7-day yield at June 30, 2025.
- \* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

The portfolio matures between August 27, 2025 and January 22, 2030, 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 24.1% of net assets as of June 30, 2025:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
Adient PLC (Ireland) .	USFF +0.250%	Weekly	MS	07/16/29	7,112	\$ 118,762	\$ 138,400	\$ 22,126
Aptiv PLC (Jersey) . .	USFF +0.250%	Weekly	MS	01/22/30	7,441	437,281	507,625	76,859
BorgWarner, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,617	375,151	388,937	22,318
Dorman Products, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,444	170,817	177,135	8,893
Ford Motor Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	87,092	894,418	944,948	99,823
Garrett Motion, Inc. . .	USFF +0.250%	Weekly	MS	01/22/30	9,796	99,654	102,956	4,834
General Motors Co. . .	USFF +0.250%	Weekly	MS	07/08/27	29,636	1,399,208	1,458,388	95,894
Gentex Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,194	155,852	158,196	4,850
Harley-Davidson, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	644	15,167	15,198	337
LCI Industries . . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,335	338,297	304,119	(19,082)
Phinia, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,267	196,520	189,839	(1,271)
Visteon Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,807	482,196	541,793	66,634
					<u>175,385</u>	<u>4,683,323</u>	<u>4,927,534</u>	<u>382,215</u>
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,855	566,651	739,125	194,475
A. O. Smith Corp. . . .	USFF -0.250%	Weekly	MS	07/16/29	6,129	392,571	401,879	15,873
Alamo Group, Inc. . . .	USFF +0.250%	Weekly	MS	07/16/29	1,362	251,551	297,434	50,739
Allegion PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,128	986,794	1,027,287	57,991
Allient, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	275	9,603	9,985	573
Allison Transmission Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,847	453,619	460,417	13,554
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	5,639	969,458	1,020,433	70,169
Applied Industrial Technologies, Inc. .	USFF +0.250%	Weekly	MS	01/22/30	90	20,085	20,921	1,561
Argan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	592	124,545	130,524	7,869
Astec Industries, Inc. .	USFF +0.250%	Weekly	MS	01/22/30	11	460	459	79
Astronics Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	9,169	260,331	306,978	50,545
Axon Enterprise, Inc. .	USFF +0.250%	Weekly	MS	01/22/30	1,281	962,907	1,060,591	113,328
Carrier Global Corp. .	USFF +0.250%	Weekly	MS	01/22/30	2,234	161,594	163,506	4,350
Core & Main, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,546	92,084	93,301	2,627
Crane Co. . . . .	USFF +0.250%	Weekly	MS	07/08/27	657	108,595	124,758	19,304
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,723	532,237	564,283	47,555
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,120	451,834	569,509	132,452
DNOW, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,610	133,609	142,516	11,022
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,507	428,664	459,358	41,834
Fastenal Co. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,145	88,733	90,090	2,718
Fortive Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	6,349	344,676	330,973	(118,934)
Fortune Brands Innovations, Inc. . .	USFF +0.250%	Weekly	MS	01/22/30	1,965	98,795	101,158	4,421

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
GE Vernova, Inc.	USFF +0.250%	Weekly	MS	07/08/27	1,702	\$ 561,604	\$ 900,613	\$347,463
Generac Holdings, Inc.	USFF +0.250%	Weekly	MS	01/12/29	5,739	681,709	821,882	149,574
General Dynamics Corp.	USFF +0.250%	Weekly	MS	01/22/30	2,963	755,136	864,189	126,066
General Electric Co.	USFF +0.250%	Weekly	MS	01/07/27	4,237	780,597	1,090,561	326,283
Gorman-Rupp Co. (The)	USFF +0.250%	Weekly	MS	01/22/30	3	110	110	50
Graco, Inc.	USFF +0.250%	Weekly	MS	01/22/30	2,569	217,195	220,857	6,924
Granite Construction, Inc.	USFF +0.250%	Weekly	MS	07/16/29	638	43,629	59,659	17,056
Griffon Corp.	USFF +0.250%	Weekly	MS	01/10/28	3,144	185,125	227,531	54,576
Hayward Holdings, Inc.	USFF +0.250%	Weekly	MS	07/16/29	45,752	657,258	631,378	(16,112)
HEICO Corp.	USFF +0.250%	Weekly	MS	01/22/30	678	202,015	222,384	26,613
Helios Technologies, Inc.	USFF +0.250%	Weekly	MS	07/06/26	3,530	146,482	117,796	(26,161)
Honeywell International, Inc.	USFF +0.250%	Weekly	MS	01/22/30	925	208,108	215,414	11,474
Howmet Aerospace, Inc.	USFF +0.250%	Weekly	MS	07/08/27	3,074	372,127	572,164	206,816
IDEX Corp.	USFF +0.250%	Weekly	MS	01/22/30	97	17,036	17,030	295
Illinois Tool Works, Inc.	USFF +0.250%	Weekly	MS	01/07/27	3,764	928,754	930,649	31,434
Ingersoll Rand, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,572	274,345	297,119	26,927
Janus International Group, Inc.	USFF +0.250%	Weekly	MS	01/22/30	5,460	44,497	44,444	654
Johnson Controls International PLC (Ireland)	USFF +0.250%	Weekly	MS	07/16/29	11,502	873,017	1,214,841	364,149
Kennametal, Inc.	USFF +0.250%	Weekly	MS	01/12/29	3,189	72,450	73,219	3,560
L3Harris Technologies, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,690	976,830	1,176,440	225,360
Leonardo DRS, Inc.	USFF +0.250%	Weekly	MS	01/22/30	7,118	301,459	330,845	34,256
Lockheed Martin Corp.	USFF +0.250%	Weekly	MS	01/22/30	6,341	2,923,642	2,936,771	70,758
Masco Corp.	USFF +0.250%	Weekly	MS	07/08/27	3,432	192,686	220,884	39,725
MasTec, Inc.	USFF +0.250%	Weekly	MS	01/12/29	1,862	193,872	317,341	126,384
Mercury Systems, Inc.	USFF +0.250%	Weekly	MS	07/16/29	14,915	654,941	803,322	158,418
Microvast Holdings, Inc.	USFF +0.250%	Weekly	MS	01/22/30	78,492	254,285	284,926	34,450
Middleby Corp. (The)	USFF +0.250%	Weekly	MS	01/22/30	1,751	233,720	252,144	21,929
MRC Global, Inc.	USFF +0.250%	Weekly	MS	07/16/29	9,132	105,160	125,200	21,643
Mueller Water Products, Inc., Class A.	USFF +0.250%	Weekly	MS	01/12/29	32,916	752,896	791,301	52,570
MYR Group, Inc.	USFF +0.250%	Weekly	MS	01/22/30	577	100,323	104,697	5,905

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
NEXTracker, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	23,410	\$1,208,936	\$1,272,802	\$ 81,793
NuScale Power Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,447	111,870	334,163	223,996
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,093	201,308	207,249	8,975
Owens Corning. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,010	274,785	276,415	5,772
Parker-Hannifin Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24	12,407	16,763	5,069
Pentair PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,372	116,988	140,850	26,641
Powell Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	500	72,907	105,225	36,177
Primoris Services Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	12,745	770,885	993,345	239,426
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	634	216,049	239,703	26,906
REV Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,676	485,050	603,251	126,564
Rocket Lab Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	38,282	329,322	1,369,347	1,044,944
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,152	166,018	168,215	4,701
Rush Enterprises, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,452	172,697	177,813	7,699
Sensata Technologies Holding PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	35,877	875,326	1,080,256	221,882
Shoals Technologies Group, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,237	33,126	30,757	(1,830)
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	1,403	393,795	436,586	60,191
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,177	299,162	365,039	71,095
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,765	330,768	322,829	6,007
Sterling Infrastructure, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	376	42,059	86,754	45,366
Stratasys Ltd. (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	117	1,335	1,342	75
Textron, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,705	319,663	377,764	62,969
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	13,005	297,413	608,374	315,407
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	749	467,298	564,297	105,626
V2X, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,442	213,191	215,659	5,670
Valmont Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,927	548,610	629,300	92,257
Watts Water Technologies, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	829	173,493	203,843	33,548
WillScot Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	23,096	631,997	632,830	11,155
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,979	129,633	189,584	64,611

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	746	\$ 736,189	\$ 776,019	\$ 56,642
Xylem, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,161	147,531	150,187	5,393
Zurn Elkay Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,251	157,468	192,029	37,764
					<u>552,637</u>	<u>31,087,683</u>	<u>36,749,786</u>	<u>6,205,635</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data								
Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	4,038	1,040,976	1,245,319	261,816
Broadridge Financial Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	1,123	239,219	272,923	40,820
Cintas Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,390	235,583	309,789	80,263
Clean Harbors, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	188	39,866	43,462	4,465
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,720	581,615	575,100	2,135
CSG Systems International, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	4,792	303,824	312,966	15,012
Driven Brands Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	8,818	155,563	154,844	1,630
Equifax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	640	164,084	165,997	4,388
Exponent, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,042	314,360	301,978	(6,771)
GFL Environmental, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	9,372	462,998	472,911	16,809
Healthcare Services Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	5,725	81,231	86,047	6,310
Huron Consulting Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	3,604	497,354	495,694	5,744
Innodata, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,440	140,269	227,417	89,271
Jacobs Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	3,042	346,871	399,871	61,289
KBR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	6,892	349,179	330,402	(12,807)
Korn Ferry . . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,136	192,622	229,963	40,238
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,563	237,835	246,579	12,939
Paycom Software, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	725	168,610	167,765	1,697
Pitney Bowes, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	46,462	416,662	506,900	100,703
Republic Services, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	2,303	495,718	567,943	83,562
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	8,322	380,877	341,618	(28,667)
Rollins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	533	29,965	30,072	962
Steelcase, Inc., Class A. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	5,101	60,146	53,203	(3,956)
UniFirst Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,752	318,405	329,761	16,866
Upwork, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	87,073	1,292,546	1,170,261	(103,122)
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,895	709,376	797,000	101,158
Verisk Analytics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	359	110,440	111,829	3,117
Waste Connections, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	1,104	212,840	206,139	(3,241)
					<u>236,154</u>	<u>9,579,034</u>	<u>10,153,753</u>	<u>792,630</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/10/28	9,281	\$ 690,274	\$ 768,931	\$ 94,723
Advance Auto Parts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	39,526	1,647,193	1,837,564	215,930
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	19,143	3,079,570	4,199,783	1,212,404
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	207	744,392	768,432	34,680
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	25,109	706,925	752,266	60,406
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	671	44,384	45,044	10,447
Buckle, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,352	149,935	197,363	51,189
Build-A-Bear Workshop, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,074	100,745	106,935	8,177
CarMax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,830	190,189	190,204	2,877
Dillard's, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	625	222,639	261,144	42,002
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	14,340	969,459	1,067,756	133,066
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	12,750	1,544,665	1,672,545	150,772
Group 1 Automotive, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	186	74,645	81,228	8,006
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,111	394,089	407,337	26,402
Lithia Motors, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,041	300,245	351,671	58,501
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,639	143,163	134,679	(6,319)
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,738	1,058,057	1,051,220	17,810
Macy's, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	59,076	662,855	688,826	43,244
Petco Health & Wellness Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	109,868	388,298	310,926	(71,581)
Ross Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,678	473,014	469,239	3,269
Sally Beauty Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	28,120	271,829	260,391	(7,369)
Signet Jewelers Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,601	245,084	366,010	135,146
Sonic Automotive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	222	15,132	17,744	3,262
ThredUp, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	18,074	137,532	135,374	(75)
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	8,926	1,129,839	1,102,272	(8,538)
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,292	479,487	604,423	132,188
Urban Outfitters, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,530	159,368	256,066	103,195
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,363	324,902	386,043	68,102
Winmark Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	28	10,527	10,573	250
					<u>381,401</u>	<u>16,358,436</u>	<u>18,501,989</u>	<u>2,522,166</u>
<b>Consumer Durables &amp; Apparel</b>								
Amer Sports, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,569	56,162	99,574	44,291

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Canada Goose Holdings, Inc. (Canada)	USFF +0.250%	Weekly	MS	01/22/30	8,597	\$ 100,546	\$ 96,200	\$ (2,811)
Cavco Industries, Inc.	USFF +0.250%	Weekly	MS	01/22/30	569	239,678	247,191	10,771
Champion Homes, Inc.	USFF +0.250%	Weekly	MS	01/22/30	5,025	484,471	314,615	(162,643)
Cricut, Inc., Class A	USFF +0.250%	Weekly	MS	01/22/30	134	880	907	89
Crocs, Inc.	USFF +0.250%	Weekly	MS	01/22/30	8,843	895,700	895,619	12,375
Deckers Outdoor Corp.	USFF +0.250%	Weekly	MS	01/22/30	18,533	2,035,700	1,910,196	(95,350)
G-III Apparel Group Ltd.	USFF +0.250%	Weekly	MS	01/22/30	3,512	86,613	78,669	(6,615)
Hanesbrands, Inc.	USFF +0.250%	Weekly	MS	01/22/30	9,158	41,496	41,944	1,110
Hasbro, Inc.	USFF +0.250%	Weekly	MS	07/11/28	10,202	586,502	753,112	196,236
Kontoor Brands, Inc.	USFF +0.250%	Weekly	MS	07/16/29	4,915	347,468	324,243	(15,643)
La-Z-Boy, Inc.	USFF +0.250%	Weekly	MS	01/22/30	1,416	53,828	52,633	(351)
Leggett & Platt, Inc.	USFF +0.250%	Weekly	MS	01/22/30	35,258	311,163	314,501	10,008
Lululemon Athletica, Inc.	USFF +0.250%	Weekly	MS	01/22/30	32	7,384	7,603	377
Mattel, Inc.	USFF +0.250%	Weekly	MS	01/12/29	20,048	313,330	395,347	86,699
NVR, Inc.	USFF +0.250%	Weekly	MS	01/12/29	32	257,433	236,341	(17,237)
Peloton Interactive, Inc., Class A	USFF +0.250%	Weekly	MS	07/16/29	87,955	434,331	610,408	182,548
Ralph Lauren Corp.	USFF +0.250%	Weekly	MS	01/10/28	2,264	456,369	620,970	177,513
Steven Madden Ltd.	USFF +0.250%	Weekly	MS	01/22/30	6,368	144,906	152,705	10,457
Tapestry, Inc.	USFF +0.250%	Weekly	MS	07/11/28	2,998	130,602	263,254	139,305
Wolverine World Wide, Inc.	USFF +0.250%	Weekly	MS	07/16/29	14,530	313,132	262,702	(43,501)
YETI Holdings, Inc.	USFF +0.250%	Weekly	MS	07/16/29	15,588	529,760	491,334	(30,544)
					<u>258,546</u>	<u>7,827,454</u>	<u>8,170,068</u>	<u>497,084</u>
<b>Consumer Services</b>								
ADT, Inc.	USFF +0.250%	Weekly	MS	01/22/30	15,916	131,605	134,809	5,840
Adtalem Global Education, Inc.	USFF +0.250%	Weekly	MS	07/16/29	1,793	180,177	228,123	50,629
BJ's Restaurants, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,984	135,181	177,686	44,553
Booking Holdings, Inc.	USFF +0.250%	Weekly	MS	07/08/27	380	1,928,217	2,199,911	306,576
Caesars Entertainment, Inc.	USFF +0.250%	Weekly	MS	01/22/30	9,464	268,327	268,683	4,373
Carnival Corp. (Panama)	USFF +0.250%	Weekly	MS	01/22/30	11,398	202,183	320,512	181,244
Cava Group, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,541	267,546	298,258	36,262
Darden Restaurants, Inc.	USFF +0.250%	Weekly	MS	01/22/30	4,137	906,367	901,742	8,827
Domino's Pizza, Inc.	USFF +0.250%	Weekly	MS	07/06/26	2,025	926,123	912,465	3,001

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
DraftKings, Inc.,								
Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	30,116	\$ 1,228,254	\$ 1,291,675	\$ 81,634
Expedia Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,866	289,332	314,757	30,325
Frontdoor, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	81	2,705	4,774	2,485
Graham Holdings Co., Class B . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	312	285,456	295,205	14,435
Life Time Group Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	14,639	356,988	444,001	92,354
Marriott International, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	1,016	272,017	277,581	9,638
McDonald's Corp. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	5,834	1,697,098	1,704,520	60,431
Pursuit Attractions and Hospitality, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	3,161	101,753	91,132	(9,068)
Restaurant Brands International, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	184	12,150	12,197	275
Royal Caribbean Cruises Ltd. (Liberia) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	474	144,974	148,428	5,684
Rush Street Interactive, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	26,266	257,105	391,363	139,244
Strategic Education, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	803	67,911	68,359	2,064
Vail Resorts, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	575	76,812	90,350	18,999
Wyndham Hotels & Resorts, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	5,775	471,914	468,988	5,593
Wynn Resorts Ltd. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,120	261,637	292,250	35,850
Yum! Brands, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	5,781	782,065	856,629	99,054
					<u>152,641</u>	<u>11,253,897</u>	<u>12,194,398</u>	<u>1,230,302</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Chefs' Warehouse, Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	2,998	160,086	191,302	33,632
Costco Wholesale Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/06/26	1,187	1,102,665	1,175,059	102,728
Dollar General Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	5,907	472,070	675,643	214,682
Dollar Tree, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	9,671	698,961	957,816	269,240
Kroger Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	9,434	599,450	676,701	90,628
Maplebear, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	13,022	581,399	589,115	16,363
Natural Grocers by Vitamin Cottage, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	1,169	53,304	45,883	(6,551)
Sysco Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	4,364	309,057	330,529	29,948
Target Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	13,724	1,485,717	1,353,873	(78,168)
United Natural Foods, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	24,771	641,999	577,412	(55,044)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
US Foods Holding Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	1,132	\$ 86,449	\$ 87,175	\$ 2,053
Walmart, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	14,340	1,344,215	1,402,165	81,182
					<u>101,719</u>	<u>7,535,372</u>	<u>8,062,673</u>	<u>700,693</u>
<b>Energy</b>								
Antero Resources Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	16,109	534,694	648,871	122,133
Baker Hughes Co. . . . . USFF +0.250%								
		Weekly	MS	07/08/27	12,441	473,758	476,988	17,637
Canadian Natural Resources Ltd. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	16,484	516,685	517,598	12,326
Cenovus Energy, Inc. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	3,019	41,167	41,058	274
Centrus Energy Corp., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	18,340	1,285,814	3,359,521	2,092,771
Chevron Corp. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	19,451	2,848,353	2,785,189	56,395
CVR Energy, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	9,583	172,588	257,304	91,062
DHT Holdings, Inc. (Marshall Islands) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	2,762	30,349	29,857	(72)
EOG Resources, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	17,326	2,076,718	2,072,363	52,033
EQT Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	10,927	610,408	637,263	35,930
Excelerate Energy, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	4,284	127,064	125,607	494
FLEX LNG Ltd. (Bermuda) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	38	836	835	114
Hallador Energy Co. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	6,610	111,437	104,636	(5,104)
Halliburton Co. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	27,443	633,513	559,288	(61,546)
Kinder Morgan, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	12,336	292,461	362,678	87,993
Magnolia Oil & Gas Corp., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	29,806	616,947	670,039	66,817
Murphy Oil Corp. . . . . USFF +0.250%								
		Weekly	MS	08/27/25	13,282	272,045	298,845	38,146
Northern Oil & Gas, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	9,813	349,068	278,199	(55,230)
NOV, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	79,737	1,139,515	991,131	(108,103)
NPK International, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	848	7,296	7,216	77
Occidental Petroleum Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	12,608	529,873	529,662	10,248
Patterson-UTI Energy, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	11,949	66,235	70,858	6,489
Peabody Energy Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	8,754	112,784	117,479	6,411
Permian Resources Corp. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	76,091	985,230	1,036,359	76,557
Phillips 66 . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	6,279	657,167	749,085	109,220
RPC, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	1,216	5,759	5,752	127
Schlumberger NV (Curacao) . . . . . USFF +0.250%								
		Weekly	MS	07/16/29	9,467	332,235	319,985	(4,770)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	32,765	\$ 1,511,046	\$ 1,598,604	\$ 139,550
TechnipFMC PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,634	455,295	572,875	130,451
Texas Pacific Land Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	382	458,225	403,541	(47,510)
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,189	449,749	516,149	73,552
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	305,829	851,896	792,097	(47,152)
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	461	62,601	61,968	341
World Kinect Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	9,832	256,751	278,737	27,561
					814,095	18,875,562	21,277,637	2,925,222
<b>Exchange Traded Funds</b>								
SPDR S&P 500 ETF Trust. . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,537	3,329,115	3,421,035	149,384
<b>Financial Services</b>								
Affirm Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,440	54,633	99,562	45,785
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/27/25	2,916	783,653	1,416,505	644,490
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	185	127,065	194,111	71,845
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	835	153,883	194,730	46,710
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,573	1,057,322	1,260,410	244,667
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	268	64,255	93,931	130,504
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,550	823,230	846,141	35,134
Euronet Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,311	226,084	234,289	11,597
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	552	235,007	246,899	15,818
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	7,733	1,107,626	1,333,247	242,050
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	9,737	220,026	232,227	49,468
Global Payments, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,550	857,311	924,462	83,020
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	4,253	685,307	780,298	110,985
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,719	931,733	965,975	49,315
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,145	227,713	281,226	59,413
Paymentus Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,991	177,582	163,455	(11,452)
Payoneer Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,265	12,108	15,515	3,635
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	20,441	1,312,700	1,519,175	225,937
Remitly Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	33,374	697,285	626,430	(60,495)
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	719	343,974	379,122	41,453
Sezzle, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,208	507,904	2,367,534	1,867,190

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	01/07/27	2,462	\$ 262,668	\$ 237,583	\$ 15,795
Toast, Inc., Class A . . .	USFF +0.250%	Weekly	MS	01/22/30	19,128	813,208	847,179	46,081
Visa, Inc., Class A . . .	USFF +0.250%	Weekly	MS	01/22/30	3,330	1,149,913	1,182,317	52,823
Western Union Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	<u>24,737</u>	<u>223,286</u>	<u>208,286</u>	<u>(7,820)</u>
					<u>178,422</u>	<u>13,055,476</u>	<u>16,650,609</u>	<u>4,013,948</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	22,496	1,132,226	1,318,940	346,346
Boston Beer Co., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	283	62,741	53,999	(7,766)
Brown-Forman Corp., Class B. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,668	96,079	98,706	4,096
Cal-Maine Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,993	697,788	796,343	136,221
Campbell's Company (The) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	34,397	1,148,485	1,054,268	(74,161)
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	08/27/25	7,039	456,716	498,009	91,334
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	78,101	1,859,006	1,598,727	(214,401)
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,059	421,764	334,958	(76,487)
Darling Ingredients, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	14,738	428,769	559,160	146,113
Fresh Del Monte Produce, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,604	144,642	149,262	7,752
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	7,691	441,974	398,471	(33,210)
Ingredion, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	945	115,169	128,161	17,577
J M Smucker Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,148	346,455	309,134	(28,837)
Kellanova . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,651	326,538	369,894	57,998
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	26,042	870,290	860,949	21,203
Kraft Heinz Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	31,109	901,121	803,234	(70,406)
McCormick & Co., Inc., non-voting shares . . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,630	115,919	123,587	13,765
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	01/10/28	3,016	169,933	145,039	(14,947)
Monster Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	8,900	555,647	557,496	10,114
National Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	287	12,420	12,410	222
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,891	1,556,203	1,438,048	(66,710)
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	98	9,921	17,849	8,359
Pilgrim's Pride Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,249	460,271	461,000	51,061

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Seneca Foods Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	60	\$ 5,533	\$ 6,086	\$ 683
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,189	18,894	18,496	(70)
Tyson Foods, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	6,565	388,064	367,246	(4,966)
Universal Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,218	73,529	70,936	(1,456)
Vita Coco Co., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,244	56,499	81,008	25,393
					<u>297,311</u>	<u>12,872,596</u>	<u>12,631,416</u>	<u>344,820</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,554	207,210	211,360	9,066
Align Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,018	320,426	382,068	74,081
Amedisys, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,472	232,903	243,220	13,810
AMN Healthcare Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,682	67,780	76,107	9,378
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	9,994	156,410	122,327	(31,722)
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	61,272	2,002,495	1,855,316	(105,233)
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,576	446,564	443,716	5,838
Boston Scientific Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,986	470,825	535,546	71,733
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,025	145,089	172,200	29,305
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,558	574,965	767,016	206,692
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	9,046	520,689	491,017	(21,924)
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,551	429,619	512,730	97,706
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	6,843	378,182	356,383	(15,371)
CorVel Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	1,713	183,881	176,062	(5,051)
CVS Health Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,759	334,945	466,236	142,569
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,798	658,185	683,475	34,706
DENTSPLY SIRONA, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,641	84,292	89,579	8,214
Elevance Health, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,930	749,444	750,693	19,506
Encompass Health Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,153	139,109	141,392	4,389
Envista Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	40,037	676,421	782,323	115,859
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	14,674	935,375	1,086,903	166,788
GeneDx Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	746	23,703	68,863	46,748
Globus Medical, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,171	1,261,280	1,013,432	(234,112)
HCA Healthcare, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/22/30	515	193,557	197,297	6,980
HealthEquity, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,385	246,533	249,853	7,014
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	416	96,468	101,704	7,079

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	3,571	\$ 488,228	\$ 471,908	\$ (9,052)
iRhythm Technologies, Inc.	USFF +0.250%	Weekly	MS	01/22/30	788	116,887	121,320	6,210
LivaNova PLC (United Kingdom)	USFF +0.250%	Weekly	MS	07/16/29	3,607	149,536	162,387	15,106
Masimo Corp.	USFF +0.250%	Weekly	MS	01/22/30	3,202	517,964	538,640	28,392
McKesson Corp.	USFF +0.250%	Weekly	MS	01/12/29	444	305,132	325,354	25,063
Merit Medical Systems, Inc.	USFF +0.250%	Weekly	MS	01/22/30	716	67,214	66,932	760
Omniceil, Inc.	USFF +0.250%	Weekly	MS	01/12/29	3,194	91,138	93,904	4,158
Pediatric Medical Group, Inc.	USFF +0.250%	Weekly	MS	07/16/29	21,151	286,005	303,517	21,790
Penumbra, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,609	933,705	926,178	6,330
Phreesia, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,615	34,981	45,963	11,548
Privia Health Group, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,075	68,352	70,725	3,432
Progyny, Inc.	USFF +0.250%	Weekly	MS	01/22/30	6,195	131,856	136,290	6,432
Quest Diagnostics, Inc.	USFF +0.250%	Weekly	MS	01/22/30	668	115,592	119,993	6,426
ResMed, Inc.	USFF +0.250%	Weekly	MS	01/12/29	1,050	214,735	270,900	69,473
Select Medical Holdings Corp.	USFF +0.250%	Weekly	MS	07/16/29	21,154	381,544	321,118	(52,852)
Solventum Corp.	USFF +0.250%	Weekly	MS	01/12/29	1,444	84,999	109,513	25,820
STERIS PLC (Ireland)	USFF +0.250%	Weekly	MS	01/22/30	789	188,222	189,534	4,144
UnitedHealth Group, Inc.	USFF +0.250%	Weekly	MS	01/22/30	1,505	532,832	469,515	(52,101)
Universal Health Services, Inc., Class B.	USFF +0.250%	Weekly	MS	01/22/30	4,988	843,943	903,576	73,822
Waystar Holding Corp.	USFF +0.250%	Weekly	MS	01/22/30	20,842	815,336	851,813	48,583
Zimmer Biomet Holdings, Inc.	USFF +0.250%	Weekly	MS	01/22/30	3,274	304,250	298,622	(318)
					<u>314,396</u>	<u>18,208,801</u>	<u>18,774,520</u>	<u>907,214</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,530	77,129	88,633	12,693
Central Garden & Pet Co., Class A	USFF +0.250%	Weekly	MS	07/16/29	2,659	79,312	83,200	5,122
Clorox Co. (The)	USFF +0.250%	Weekly	MS	01/22/30	8,319	1,124,905	998,862	(105,688)
Colgate-Palmolive Co.	USFF +0.250%	Weekly	MS	07/11/28	6,867	553,553	624,210	94,051
Coty, Inc., Class A	USFF +0.250%	Weekly	MS	01/22/30	50,375	261,751	234,244	(23,588)
elf Beauty, Inc.	USFF +0.250%	Weekly	MS	01/22/30	6,111	726,710	760,453	45,211
Interparfums, Inc.	USFF +0.250%	Weekly	MS	01/22/30	94	12,363	12,343	211
Kenvue, Inc.	USFF +0.250%	Weekly	MS	01/22/30	33,793	737,259	707,287	(19,020)
Kimberly-Clark Corp.	USFF +0.250%	Weekly	MS	07/08/27	6,978	891,196	899,604	62,371

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Oddity Tech Ltd., Class A (Israel) . . .	USFF +0.250%	Weekly	MS	01/12/29	520	\$ 17,889	\$ 39,244	\$ 21,668
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	<u>3,819</u>	<u>634,879</u>	<u>608,443</u>	<u>(8,888)</u>
					<u>121,065</u>	<u>5,116,946</u>	<u>5,056,523</u>	<u>84,143</u>
<b>Materials</b>								
Agnico Eagle Mines Ltd. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,137	134,405	135,223	2,855
Alpha Metallurgical Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,873	267,818	210,675	(57,066)
Amcor PLC (Jersey) .	USFF +0.250%	Weekly	MS	01/22/30	21,082	193,381	193,744	4,070
Avery Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,864	343,011	327,076	(8,487)
Avient Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,913	114,737	94,119	(17,436)
Barrick Mining Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,818	49,894	58,671	9,803
Cabot Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	603	44,753	45,225	2,377
Carpenter Technology Corp. . . .	USFF +0.250%	Weekly	MS	07/11/28	2	280	553	325
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	12,752	1,028,435	1,173,184	164,931
Compass Minerals International, Inc. . . .	USFF +0.250%	Weekly	MS	01/22/30	7,341	143,668	147,481	6,272
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,492	468,428	558,379	99,525
Crown Holdings, Inc. .	USFF +0.250%	Weekly	MS	01/12/29	1,744	150,689	179,597	32,469
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	16,174	1,039,837	1,109,375	99,765
Eastman Chemical Co. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,261	457,208	392,786	(50,591)
Element Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	51,740	1,109,488	1,171,911	79,062
Fortuna Mining Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	101,399	513,466	663,149	157,325
IAMGOLD Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,728	75,694	86,201	11,675
Ingevity Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,927	253,147	255,394	6,039
International Flavors & Fragrances, Inc. .	USFF +0.250%	Weekly	MS	07/11/28	4,153	330,540	305,453	(16,599)
Kinross Gold Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	71,263	1,038,309	1,113,841	92,223
Linde PLC (Ireland) . .	USFF +0.250%	Weekly	MS	08/27/25	1,923	780,538	902,233	152,932
Louisiana-Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,536	131,182	132,081	3,547
LyondellBasell Industries NV, Class A (Netherlands) . . . .	USFF +0.250%	Weekly	MS	01/22/30	13,951	968,708	807,205	(113,611)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
New Gold, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	197,665	\$ 508,567	\$ 978,442	\$ 477,444
NewMarket Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	410	225,483	283,253	64,138
Newmont Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,291	543,471	774,334	245,035
Packaging Corp. of America . . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,165	215,072	219,544	9,136
Pan American Silver Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	19,894	474,791	564,990	98,308
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,958	708,744	677,723	(11,540)
Quaker Chemical Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	799	81,780	89,440	9,242
Royal Gold, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	218	38,319	38,769	1,065
Sealed Air Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	14,626	460,341	453,845	1,428
Sherwin-Williams Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	989	331,290	339,583	13,529
Southern Copper Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,082	265,188	311,806	53,196
SunCoke Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	13,423	132,471	115,304	(13,087)
Teck Resources Ltd., Class B (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	10,034	329,363	405,173	81,605
United States Lime & Minerals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,365	244,204	236,027	(4,310)
Vulcan Materials Co. . . . .	USFF +0.250%	Weekly	MS	01/22/30	478	124,508	124,672	2,214
Wheaton Precious Metals Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,176	396,055	464,805	75,635
					<u>636,249</u>	<u>14,717,263</u>	<u>16,141,266</u>	<u>1,764,443</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	08/27/25	18,054	2,970,473	3,181,656	320,477
Angi, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,242	80,669	79,993	565
Bumble, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	35,605	224,559	234,637	12,198
Cargurus, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	14,354	456,203	480,428	31,020
Charter Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	813	278,718	332,363	57,814
Cinemark Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,070	32,263	32,293	555
Clear Channel Outdoor Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,950	4,529	4,622	208
Comcast Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	26,848	979,373	958,205	21,768
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,338	545,183	692,779	159,870
EverQuote, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,373	315,458	347,539	36,775
Fox Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	8,811	391,434	493,768	110,767

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counterparty	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Media &amp; Entertainment — (continued)</b>								
IAC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	21,698	\$ 767,906	\$ 810,203	\$ 53,702
Interpublic Group of Cos., Inc. (The) . . .	USFF +0.250%	Weekly	MS	08/27/25	27,783	656,296	680,128	44,478
John Wiley & Sons, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,002	39,814	44,719	5,543
Madison Square Garden Entertainment Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	6,052	221,013	241,898	24,203
Match Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,055	94,133	94,369	1,677
MediaAlpha, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	247	2,677	2,705	116
Meta Platforms, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,891	3,131,159	4,348,088	1,274,856
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	983	830,380	1,316,365	502,422
News Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	08/27/25	8,383	216,934	249,143	37,134
Nexstar Media Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	528	78,915	91,318	14,601
Nexxen International Ltd. (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	819	8,481	8,526	219
Omnicom Group, Inc.. . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,244	822,404	736,953	(57,567)
QuinStreet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,207	49,168	51,633	3,240
ROBLOX Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	715	59,055	75,218	17,085
Rumble, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	436	3,997	3,915	25
Spotify Technology SA (Luxembourg). . . . .	USFF +0.250%	Weekly	MS	01/12/29	223	69,034	171,117	103,152
TEGNA, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,623	227,811	211,561	(9,513)
Trade Desk, Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,959	345,319	356,998	17,646
Vimeo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	8,636	31,049	34,889	4,365
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	16,893	1,626,352	2,094,901	504,459
Warner Bros Discovery, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,841	61,247	89,858	39,637
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	12,539	461,374	429,712	(24,791)
Ziff Davis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,772	157,186	144,448	(10,364)
					<u>292,987</u>	<u>16,240,566</u>	<u>19,126,948</u>	<u>3,298,342</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
10X Genomics, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	9,772	106,424	113,160	8,358
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	179	33,189	33,226	676
Adaptive Biotechnologies Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	13,372	142,763	155,784	15,180
ADMA Biologics, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,758	135,796	159,483	25,743

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Alkermes PLC								
(Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	30,404	\$ 931,198	\$ 869,858	\$ (47,520)
Amgen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	253	70,181	70,640	1,546
Amneal								
Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	12,806	100,067	103,601	5,024
BioCryst								
Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	35,769	360,279	320,490	(34,412)
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	266	33,563	33,407	388
BioLife Solutions, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	6,109	133,938	131,588	(321)	
BioMarin								
Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,950	697,488	656,892	(30,233)
Bio-Rad Laboratories, Inc., Class A . . . . .								
USFF +0.250%	Weekly	MS	07/11/28	1,752	407,710	422,793	20,170	
Bristol-Myers Squibb Co. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	25,153	1,169,212	1,164,332	26,936	
Catalyst								
Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	10,215	233,896	221,666	(8,723)
Charles River Laboratories International, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	5,033	665,564	763,657	107,881	
Elanco Animal Health, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	14,049	117,252	200,620	85,150	
Exelixis, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	19,206	811,113	846,504	48,698	
Gilead Sciences, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/12/29	4,181	344,642	463,547	134,406	
Halozyne Therapeutics, Inc. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	4,942	261,392	257,083	(395)	
Harmony Biosciences Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	7,930	233,696	250,588	20,396	
Incyte Corp. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	278	16,244	18,932	2,985	
Innoviva, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	11,138	201,842	223,762	24,954	
IQVIA Holdings, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	5,196	896,890	818,838	(64,740)	
Jazz Pharmaceuticals PLC (Ireland) . . . . .								
USFF +0.250%	Weekly	MS	01/22/30	11,484	1,275,174	1,218,682	(39,144)	
Johnson & Johnson . . . . .								
USFF +0.250%	Weekly	MS	01/22/30	4,373	681,694	667,976	(233)	
Kiniksa Pharmaceuticals International PLC (United Kingdom) . . . . .								
USFF +0.250%	Weekly	MS	01/22/30	1,422	40,403	39,347	(507)	
MannKind Corp. . . . .								
USFF +0.250%	Weekly	MS	01/22/30	327	1,260	1,223	30	
Merck & Co., Inc. . . . .								
USFF +0.250%	Weekly	MS	07/11/28	37,957	3,375,753	3,004,676	(257,982)	
Pacira BioSciences, Inc. . . . .								
USFF +0.250%	Weekly	MS	07/16/29	1,415	19,526	33,819	14,629	

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Personalis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	169	\$ 1,115	\$ 1,109	\$ 58
Pfizer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	40,581	915,422	983,683	100,613
Prestige Consumer Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	376	30,263	30,024	257
PTC Therapeutics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,242	105,496	109,499	5,611
Regeneron Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,739	864,730	912,975	58,774
Repligen Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,329	163,521	165,301	4,247
Revvity, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,058	96,101	102,330	8,327
Supernus Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,071	65,241	65,278	1,050
Thermo Fisher Scientific, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,082	1,371,634	1,249,628	(100,092)
United Therapeutics Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,370	424,521	393,670	(24,525)
Viartis, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	52,625	599,798	469,941	(106,924)
Waters Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	33	9,480	11,518	4,505
Zoetis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,151	803,655	803,298	11,837
					<u>407,515</u>	<u>18,949,126</u>	<u>18,564,428</u>	<u>22,678</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
ACM Research, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	9,935	229,771	257,317	30,992
Advanced Micro Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	15,637	1,632,269	2,218,890	610,808
Analog Devices, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,700	600,653	642,654	52,680
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,092	567,002	566,052	7,653
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	14,220	2,555,983	3,919,743	1,450,796
Credo Technology Group Holding Ltd. (Cayman Islands). . . . .	USFF +0.250%	Weekly	MS	01/12/29	23,128	1,642,394	2,141,422	523,365
Enphase Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	27,661	1,005,253	1,096,759	106,421
GLOBALFOUNDRIES, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	21,908	794,451	836,886	54,232
Microchip Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,679	259,466	258,891	3,352
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	31,308	3,382,203	3,858,711	530,059
MKS, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,750	150,888	173,880	25,531
Monolithic Power Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,624	1,055,204	1,187,761	154,169
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	27,217	3,133,349	4,300,014	1,214,175
Photronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,299	118,888	137,440	20,493

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Power Integrations, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	1,623	\$ 85,857	\$ 90,726	\$ 6,187
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	21,385	3,044,223	3,405,775	473,551
Rambus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,578	66,035	101,024	41,263
Semtech Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	29,610	989,917	1,336,595	367,857
Silicon Laboratories, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	2,991	381,093	440,754	65,345
SiTime Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	200	46,818	42,616	(3,461)
Skyworks Solutions, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	6,431	433,623	479,238	58,588
Teradyne, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,943	292,149	354,555	67,248
					<u>258,919</u>	<u>22,467,489</u>	<u>27,847,703</u>	<u>5,861,304</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . . USFF +0.250%								
		Weekly	MS	01/12/29	7,140	2,188,601	2,134,075	(8,956)
ACI Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	17,056	890,534	783,041	(95,090)
Adobe, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,026	5,302,033	5,426,379	202,804
Alarm.com Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	9,488	511,825	536,736	32,432
Amdocs Ltd. (Guernsey) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	2,071	189,457	188,958	3,292
ANSYS, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	327	111,029	114,849	5,511
Appian Corp., Class A. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	4,632	152,776	138,312	(12,157)
AvePoint, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	22,247	370,299	429,590	64,815
Blackbaud, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	734	45,881	47,130	1,976
BlackBerry Ltd. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	48,725	229,687	223,161	(3,082)
BlackLine, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,156	63,309	65,453	3,128
C3.ai, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/22/30	17,743	464,108	435,946	(21,250)
Cadence Design Systems, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	781	224,704	240,665	19,332
CGI, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	296	30,840	31,030	695
Clear Secure, Inc., Class A. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	2,178	36,718	60,461	28,585
Clearwater Analytics Holdings, Inc., Class A. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	44,272	1,114,132	970,885	(126,722)
Crowdstrike Holdings, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	07/16/29	6,187	2,321,287	3,151,101	864,191
Docusign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,165	86,951	90,742	5,125
Dolby Laboratories, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/22/30	2,119	158,200	157,357	1,545
Dropbox, Inc., Class A. . . . . USFF +0.250%								
		Weekly	MS	01/22/30	7,321	206,580	209,381	5,904
DXC Technology Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,496	217,220	191,064	(24,236)
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,288	736,148	581,384	(143,829)
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	14,259	1,031,482	1,507,461	491,282

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Gartner, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,987	\$1,718,818	\$1,611,625	\$ (81,726)
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	34,644	896,127	1,018,534	151,629
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	3,860	681,128	695,032	23,954
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,087	1,187,011	1,197,734	28,325
Informatica, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,668	31,753	40,616	9,773
InterDigital, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	631	118,652	141,489	27,598
Intuit, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	994	729,214	782,904	65,849
JFrog Ltd. (Israel) . . . .	USFF +0.250%	Weekly	MS	01/22/30	197	8,655	8,644	166
Karoo Ltd. (Singapore) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	14	665	686	79
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	25,656	998,591	1,076,526	95,221
LiveRamp Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	13,478	389,292	445,313	61,826
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	4,438	1,696,702	2,207,506	569,283
MongoDB, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,331	905,936	909,467	16,976
NCR Voyix Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,405	53,281	51,671	(774)
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	10,013	119,446	152,198	34,566
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,716	224,720	271,519	50,170
OneSpan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	5,029	78,776	83,934	6,870
Oracle Corp. . . . .	USFF +0.250%	Weekly	MS	08/27/25	7,965	1,049,535	1,741,388	739,049
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	14,079	1,081,607	1,919,249	853,686
Palo Alto Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,584	1,148,439	1,347,350	215,943
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,103	483,960	655,135	187,538
PTC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	668	112,457	115,123	4,378
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	4,943	355,480	462,615	112,441
Qualys, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	336	41,120	48,004	7,541
RingCentral, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	10,680	284,036	302,778	22,991
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	758	432,814	429,665	3,300
Rubrik, Inc., Class A . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,540	171,127	227,559	64,607
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,057	1,011,595	1,106,303	115,912
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	2,336	1,956,455	2,401,595	485,106
Snowflake, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,148	455,858	480,658	31,590
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	10,440	241,185	232,916	(4,654)
Twillio, Inc., Class A . . . .	USFF +0.250%	Weekly	MS	07/16/29	6,225	393,344	774,141	386,662
Varonis Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,980	99,185	100,485	2,815
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	1,888	474,006	545,254	78,828

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	12,487	\$ 82,163	\$ 106,140	\$ 25,240
Zoom Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	10,245	805,665	798,905	5,204
					<u>473,317</u>	<u>37,202,599</u>	<u>42,205,822</u>	<u>5,693,257</u>
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	13,406	114,671	120,252	7,146
Aeva Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	17,548	445,638	663,139	224,139
Amphenol Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/22/30	8,720	797,753	861,100	76,388
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	23,975	4,721,900	4,918,951	310,016
Benchmark Electronics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,902	116,403	112,685	171
Calix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	216	11,488	11,489	220
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,056	342,555	367,181	31,011
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,732	463,546	536,446	79,804
CommScope Holding Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	66,246	424,818	548,517	130,029
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	23,948	309,963	337,427	32,097
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	01/22/30	7,027	784,869	861,510	88,297
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,511	254,093	253,143	2,856
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,868	337,323	549,790	217,503
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	26,709	664,968	653,302	40,245
Itron, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	497	48,734	65,420	20,182
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,085	484,260	672,839	196,145
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	18,269	654,459	729,481	92,136
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	4,977	795,429	815,531	32,047
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,668	146,826	152,730	8,086
Littelfuse, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	643	103,983	145,787	43,841
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,057	442,397	444,426	9,580
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	3,170	281,978	337,764	80,756
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	6,961	154,353	172,702	20,674
nLight, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,970	52,559	58,450	6,716
Novanta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,481	323,365	319,875	719
Ouster, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	11,559	215,480	280,306	68,061
PAR Technology Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,443	177,066	169,471	(4,928)
Plexus Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,823	252,773	246,670	(2,406)
Ralliant Corp. . . . .	USFF +0.250%	Weekly	MS	01/22/30	2,116	110,900	102,605	104,309
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,027	313,613	275,769	(33,158)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
ScanSource, Inc.	USFF +0.250%	Weekly	MS	01/12/29	1,685	\$ 76,117	\$ 70,450	\$ (4,493)
Seagate Technology Holdings PLC (Ireland)	USFF +0.250%	Weekly	MS	01/10/28	11,568	910,193	1,669,609	791,579
Super Micro Computer, Inc.	USFF +0.250%	Weekly	MS	01/22/30	19,993	743,872	979,857	247,034
TE Connectivity PLC (Ireland)	USFF +0.250%	Weekly	MS	07/11/28	764	109,887	128,864	21,372
Teledyne Technologies, Inc.	USFF +0.250%	Weekly	MS	07/16/29	71	28,872	36,374	7,978
Western Digital Corp.	USFF +0.250%	Weekly	MS	07/11/28	27,878	1,221,539	1,783,913	583,257
Xerox Holdings Corp.	USFF +0.250%	Weekly	MS	01/22/30	683	3,589	3,599	112
Zebra Technologies Corp., Class A	USFF +0.250%	Weekly	MS	07/16/29	2,691	866,830	829,797	(24,165)
					<u>345,943</u>	<u>18,309,062</u>	<u>21,287,221</u>	<u>3,505,356</u>
<b>Telecommunication Services</b>								
AT&T, Inc.	USFF +0.250%	Weekly	MS	01/10/28	29,380	638,808	850,257	249,740
BCE, Inc. (Canada)	USFF +0.250%	Weekly	MS	01/22/30	18,789	408,525	416,552	18,422
Iridium Communications, Inc.	USFF +0.250%	Weekly	MS	01/12/29	14,457	370,943	436,168	76,445
TELUS Corp. (Canada)	USFF +0.250%	Weekly	MS	01/22/30	4,902	78,404	78,726	1,975
T-Mobile US, Inc.	USFF +0.250%	Weekly	MS	01/10/28	3,994	736,164	951,610	242,472
Verizon Communications, Inc.	USFF +0.250%	Weekly	MS	07/08/27	25,411	1,023,715	1,099,534	137,944
					<u>96,933</u>	<u>3,256,559</u>	<u>3,832,847</u>	<u>726,998</u>
<b>Transportation</b>								
Allegiant Travel Co.	USFF +0.250%	Weekly	MS	01/22/30	8,879	484,621	487,901	10,495
Canadian National Railway Co. (Canada)	USFF +0.250%	Weekly	MS	01/22/30	2,754	285,567	286,526	3,858
CH Robinson Worldwide, Inc.	USFF +0.250%	Weekly	MS	01/22/30	5,696	552,782	546,531	5,771
CSX Corp.	USFF +0.250%	Weekly	MS	01/22/30	9,738	302,495	317,751	21,100
Delta Air Lines, Inc.	USFF +0.250%	Weekly	MS	07/11/28	16,118	673,015	792,683	137,648
Expeditors International of Washington, Inc.	USFF +0.250%	Weekly	MS	01/22/30	1,377	155,510	157,322	5,021
JB Hunt Transport Services, Inc.	USFF +0.250%	Weekly	MS	07/16/29	3,740	636,571	537,064	(86,167)
Lyft, Inc., Class A	USFF +0.250%	Weekly	MS	01/22/30	21,393	334,776	337,154	7,377
Matson, Inc.	USFF +0.250%	Weekly	MS	07/16/29	2,109	261,892	234,837	(22,279)
Ryder System, Inc.	USFF +0.250%	Weekly	MS	01/22/30	1,282	176,081	203,838	31,448
SkyWest, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,428	100,017	147,041	50,589

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Southwest Airlines								
Co. . . . .	USFF +0.250%	Weekly	MS	01/22/30	28,975	\$ 788,183	\$ 939,949	\$ 167,871
Sun Country Airlines								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	12,017	138,624	141,200	4,674
Uber Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	6,287	409,798	586,577	182,888
Union Pacific Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	2,789	632,736	641,693	26,095
United Airlines								
Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/22/30	1,732	112,119	137,919	31,823
United Parcel Service, Inc., Class B. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	8,939	977,048	902,303	(36,397)
Werner Enterprises, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	2,465	78,346	67,442	(9,434)
					<u>137,718</u>	<u>7,100,181</u>	<u>7,465,731</u>	<u>532,381</u>
<b>Utilities</b>								
American Water Works Co., Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	1,704	230,715	237,043	16,250
Atmos Energy Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	67	7,766	10,325	2,999
Brookfield Infrastructure Corp., Class A (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	12,022	484,241	500,115	25,210
CenterPoint Energy, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	10,087	373,950	370,596	2,225
Clearway Energy, Inc., Class C . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	37	1,174	1,184	76
Constellation Energy Corp. . . . .								
	USFF +0.250%	Weekly	MS	08/27/25	9,155	1,807,783	2,954,868	1,189,617
Eversource Energy . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	8,988	594,495	619,543	41,511
Eversource Energy . . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	2,913	183,643	185,325	4,472
MDU Resources Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	43,846	738,221	730,913	9,973
MGE Energy, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	299	26,526	26,444	358
Middlesex Water Co. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	55	2,989	2,980	84
National Fuel Gas Co. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	1,979	120,346	167,641	52,941
NiSource, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	3,327	131,160	134,211	5,040
NRG Energy, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	8,703	1,114,716	1,397,528	350,639
Oklo, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	10,699	559,511	599,037	47,849
Public Service Enterprise Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/22/30	1,442	117,864	121,388	6,081
Vistra Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	3,171	387,162	614,572	234,857
					<u>118,494</u>	<u>6,882,262</u>	<u>8,673,713</u>	<u>1,990,182</u>
<b>Total Reference Entity — Long</b>						<u>304,908,802</u>	<u>341,717,620</u>	<u>44,150,397</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Dana, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,505)	\$ (91,366)	\$ (94,411)	\$ (6,804)
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(18,463)	(711,334)	(478,930)	218,705
Gentherm, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(154)	(4,375)	(4,357)	(23)
Lucid Group, Inc. . . . .	USFF -9.232%	Weekly	MS	01/17/30	(75,878)	(167,618)	(160,103)	4,127
Magna International, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/17/30	(19,619)	(723,462)	(757,490)	(48,809)
Modine Manufacturing Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,265)	(325,734)	(321,603)	(2,497)
Patrick Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,938)	(282,633)	(271,089)	3,636
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,805)	(75,749)	(86,170)	(12,580)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,316)	(360,998)	(270,164)	77,482
					<u>(137,943)</u>	<u>(2,743,269)</u>	<u>(2,444,317)</u>	<u>233,237</u>
<b>Capital Goods</b>								
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,975)	(1,047,402)	(956,906)	67,340
AAR Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,540)	(811,322)	(862,627)	(68,090)
Acuity, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,719)	(935,298)	(1,109,526)	(209,060)
Advanced Drainage Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,544)	(991,992)	(751,644)	217,490
AeroVironment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,328)	(241,896)	(378,414)	(164,844)
Albany International Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(289)	(29,611)	(20,268)	8,302
Ameresco, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(14,553)	(514,815)	(221,060)	283,104
American Woodmark Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,780)	(255,020)	(148,369)	101,472
Apogee Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,154)	(132,155)	(128,052)	882
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(8,966)	(734,438)	(777,442)	(58,640)
Array Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(62,903)	(428,461)	(371,128)	48,096
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,431)	(327,382)	(312,607)	5,205
Atmus Filtration Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,573)	(154,020)	(130,129)	21,273
ATS Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,072)	(90,430)	(97,935)	(9,527)
AZZ, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(854)	(83,498)	(80,686)	999
Blue Bird Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(723)	(31,012)	(31,205)	(780)
BlueLinx Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(239)	(17,496)	(17,777)	(591)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,284)	(247,254)	(269,037)	(26,802)
Boise Cascade Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,837)	(572,083)	(506,768)	52,396
Builders FirstSource, Inc. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(14,875)	(1,708,008)	(1,735,764)	(62,721)
BWX Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,815)	(1,303,805)	(1,413,949)	(136,822)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Cadre Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,996)	\$ (251,524)	\$ (222,823)	\$ 22,073
Caterpillar, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,109)	(1,174,208)	(1,206,945)	(55,958)
Centuri Holdings, Inc. . . . .	USFF -5.630%	Weekly	MS	01/17/30	(4,353)	(91,376)	(97,681)	(8,130)
Comfort Systems USA, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(587)	(290,941)	(314,755)	(29,730)
Construction Partners, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,936)	(285,377)	(312,038)	(34,292)
CSW Industrials, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(963)	(305,277)	(276,217)	23,284
Curtiss-Wright Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(446)	(152,316)	(217,893)	(68,744)
Donaldson Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,130)	(425,721)	(425,116)	(8,964)
DXP Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,420)	(122,037)	(124,463)	(4,880)
Dycom Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,956)	(1,054,885)	(1,211,197)	(184,050)
Eaton Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,457)	(1,490,422)	(1,591,104)	(131,201)
EMCOR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(190)	(99,982)	(101,629)	(3,649)
Emerson Electric Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,138)	(372,519)	(418,390)	(53,458)
Enerpac Tool Group Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,175)	(146,420)	(128,778)	15,001
EnerSys. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(15,469)	(1,486,079)	(1,326,776)	121,322
Eos Energy Enterprises, Inc. . . . .	USFF -13.258%	Weekly	MS	07/16/29	(16,886)	(96,269)	(86,456)	8,231
Esab Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(952)	(118,081)	(114,764)	1,053
Everus Construction Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,472)	(121,087)	(157,046)	(38,393)
Federal Signal Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,761)	(516,221)	(613,086)	(107,770)
Ferguson Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,198)	(433,138)	(478,615)	(56,862)
Flowserve Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,684)	(429,960)	(454,607)	(35,093)
Fluence Energy, Inc. . . . .	USFF -1.330%	Weekly	MS	01/17/30	(58,590)	(337,276)	(393,139)	(65,780)
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,605)	(1,231,359)	(1,210,228)	(4,063)
Franklin Electric Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(791)	(71,171)	(70,984)	(1,224)
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,821)	(401,658)	(433,193)	(47,026)
Gibraltar Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(114)	(6,752)	(6,726)	(64)
GMS, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,144)	(388,994)	(450,660)	(69,935)
Herc Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,831)	(332,068)	(241,124)	82,537
Hexcel Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,092)	(62,153)	(61,687)	(760)
Hillenbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(68)	(3,589)	(1,365)	2,171
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,641)	(1,042,531)	(1,078,611)	(59,893)
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(11,275)	(2,623,600)	(2,722,461)	(178,943)
IES Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,329)	(339,776)	(393,690)	(60,831)
JBT Marel Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,077)	(853,747)	(851,080)	(14,786)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Kratos Defense & Security Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,689)	\$ (304,596)	\$ (403,604)	\$(105,203)
Limbach Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,716)	(165,728)	(240,412)	(79,047)
Masterbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(31,518)	(442,317)	(344,492)	88,806
Moog, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,987)	(960,864)	(902,497)	35,629
Mueller Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,380)	(102,052)	(109,669)	(10,005)
National Presto Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	08/27/25	(118)	(11,313)	(11,559)	(429)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,542)	(994,347)	(973,669)	(5,902)
Northrop Grumman Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,241)	(638,221)	(620,475)	6,481
Oshkosh Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,197)	(1,342,357)	(1,384,847)	(69,959)
PACCAR, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(836)	(73,940)	(79,470)	(7,273)
Preformed Line Products Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8)	(1,275)	(1,278)	19
Quanex Building Products Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(17,123)	(339,714)	(323,625)	7,209
RBC Bearings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(492)	(182,594)	(189,322)	(10,725)
Simpson Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,684)	(844,304)	(727,472)	97,216
SiteOne Landscape Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(7,545)	(911,951)	(912,492)	(19,491)
Spirit AeroSystems Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(21,878)	(786,180)	(834,646)	(64,557)
Standex International Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,954)	(323,071)	(305,762)	10,356
Stantec, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,013)	(87,236)	(110,093)	(25,635)
Sunrun, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,860)	(99,225)	(72,475)	24,765
Symbotec, Inc. . . . .	USFF -4.830%	Weekly	MS	07/16/29	(11,097)	(322,030)	(431,118)	(119,743)
Terex Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,837)	(943,954)	(879,500)	36,796
Thermon Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(61)	(1,709)	(1,713)	10
Timken Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,674)	(210,823)	(193,999)	10,420
Transcat, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,174)	(232,749)	(186,877)	41,098
TransDigm Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(507)	(727,944)	(770,964)	(57,895)
Trex Co., Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,064)	(885,077)	(764,800)	102,182
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,722)	(250,916)	(250,342)	(4,521)
UFP Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,414)	(836,637)	(836,015)	(18,512)
Watsco, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,653)	(786,745)	(729,998)	40,831
WESCO International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,148)	(207,933)	(212,610)	(8,891)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Woodward, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,333)	\$ (710,031)	\$ (816,885)	\$ (122,553)
Xometry, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	<u>(4,656)</u>	<u>(120,074)</u>	<u>(157,326)</u>	<u>(40,829)</u>
					<u>(594,231)</u>	<u>(42,663,819)</u>	<u>(42,896,626)</u>	<u>(1,249,477)</u>
<b>Commercial &amp; Professional Services</b>								
ABM Industries, Inc. .	USFF -0.250%	Weekly	MS	01/17/30	(14,489)	(694,473)	(684,026)	(4,401)
ACV Auctions, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,317)	(151,268)	(151,122)	(3,239)
Alight, Inc., Class A . .	USFF -0.250%	Weekly	MS	07/16/29	(8,046)	(67,851)	(45,540)	20,005
CACI International, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(671)	(295,493)	(319,866)	(30,382)
Casella Waste Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(4,327)	(460,340)	(499,249)	(48,297)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,691)	(672,829)	(623,232)	35,852
CECO Environmental Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,490)	(183,314)	(183,732)	(4,127)
Clarivate PLC (Jersey) . . . . .	USFF -0.261%	Weekly	MS	07/11/28	(126,157)	(778,463)	(542,475)	220,400
Concentrix Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(93)	(8,356)	(4,916)	3,276
CoreCivic, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,961)	(131,812)	(125,598)	3,562
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,900)	(138,632)	(105,241)	33,886
First Advantage Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,203)	(131,643)	(152,862)	(23,886)
FTI Consulting, Inc. . .	USFF -0.250%	Weekly	MS	01/17/30	(2,512)	(415,607)	(405,688)	1,517
Insperty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(12,812)	(978,349)	(770,257)	174,642
Matthews International Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(165)	(3,961)	(3,945)	(17)
Maximus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,163)	(656,709)	(643,243)	(2,156)
MillerKnoll, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,515)	(422,077)	(359,561)	45,538
Montrose Environmental Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,633)	(251,178)	(188,976)	57,018
MSA Safety, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(661)	(105,272)	(110,737)	(7,956)
Parsons Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,299)	(698,992)	(739,159)	(54,448)
Science Applications International Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(31)	(4,451)	(3,491)	928
Tetra Tech, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,089)	(356,360)	(362,800)	(14,279)
TransUnion. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,271)	(574,809)	(551,848)	9,748
TriNet Group, Inc. . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,075)	(196,913)	(151,766)	40,182
UL Solutions, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,410)	(303,222)	(394,173)	(101,454)
Verra Mobility Corp. . .	USFF -0.250%	Weekly	MS	07/16/29	(16,965)	(444,030)	(430,741)	4,235
Vestis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(57,298)	(525,801)	(328,318)	185,628

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
VSE Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(843)	\$ (86,040)	\$ (110,416)	\$ (26,343)
WNS Holdings Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,647)	(280,576)	(293,876)	(19,004)
					<u>(361,734)</u>	<u>(10,018,821)</u>	<u>(9,286,854)</u>	<u>496,428</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Academy Sports & Outdoors, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (4,806) (216,277) (215,357) (3,760)								
Arhaus, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (15,843) (191,070) (137,359) 49,842								
Asbury Automotive Group, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (2,596) (606,502) (619,250) (25,133)								
AutoNation, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (812) (144,087) (161,304) (20,122)								
Boot Barn Holdings, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (3,156) (529,931) (479,712) 41,515								
Burlington Stores, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (8,797) (2,116,012) (2,046,534) 26,149								
Camping World Holdings, Inc., Class A. . . . . USFF -0.250% Weekly MS 01/17/30 (67,093) (1,113,127) (1,153,329) (69,201)								
Chewy, Inc., Class A . USFF -0.250% Weekly MS 01/17/30 (9,624) (378,825) (410,175) (51,761)								
Dick's Sporting Goods, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (11,412) (2,129,898) (2,257,408) (181,751)								
Floor & Decor Holdings, Inc., Class A. . . . . USFF -0.250% Weekly MS 07/16/29 (4,064) (346,400) (308,701) 30,646								
Foot Locker, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (4,607) (110,651) (112,872) (4,440)								
Genuine Parts Co. . . . . USFF -0.250% Weekly MS 07/16/29 (8,301) (1,026,994) (1,006,994) (19,660)								
National Vision Holdings, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (15,608) (198,643) (359,140) (164,520)								
Ollie's Bargain Outlet Holdings, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (455) (57,919) (59,960) (3,180)								
Penske Automotive Group, Inc. . . . . USFF -0.250% Weekly MS 01/10/28 (550) (96,460) (94,496) 35								
RealReal, Inc. (The) . USFF -0.250% Weekly MS 01/17/30 (34,195) (180,892) (163,794) 13,444								
RH . . . . . USFF -0.250% Weekly MS 01/17/30 (2,492) (552,561) (471,013) 69,087								
Tractor Supply Co. . . . . USFF -0.250% Weekly MS 01/17/30 (20,059) (1,073,740) (1,058,513) (9,019)								
Valvoline, Inc. . . . . USFF -0.250% Weekly MS 01/17/30 (24,293) (883,901) (919,976) (54,146)								
Victoria's Secret & Co. . . . . USFF -0.250% Weekly MS 08/27/25 (10,169) (197,885) (188,330) 5,547								
					<u>(248,932)</u>	<u>(12,151,775)</u>	<u>(12,224,217)</u>	<u>(370,428)</u>
<b>Consumer Durables &amp; Apparel</b>								
Brunswick Corp. . . . . USFF -0.250% Weekly MS 07/16/29 (2,681) (225,791) (148,098) 69,644								
Capri Holdings Ltd. (British Virgin Islands) . . . . . USFF -0.250% Weekly MS 07/11/28 (37,739) (1,389,584) (667,980) 692,991								
Carter's, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (1,418) (79,109) (42,724) 33,323								

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Ethan Allen Interiors, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,024)	\$ (28,175)	\$ (28,518)	\$ (873)
Figs, Inc., Class A . . .	USFF -0.250%	Weekly	MS	07/16/29	(39,042)	(215,475)	(220,197)	(9,090)
Garmin Ltd. (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,294)	(270,591)	(270,084)	(6,141)
Gildan Activewear, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,299)	(109,340)	(113,203)	(6,512)
Installed Building Products, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(653)	(115,936)	(117,749)	(4,141)
Latham Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,956)	(35,995)	(37,999)	(2,694)
Levi Strauss & Co., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(28,407)	(454,699)	(525,245)	(81,279)
Mohawk Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,738)	(185,006)	(182,212)	(950)
Newell Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,357)	(149,686)	(147,728)	(2,959)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,168)	(349,917)	(208,012)	131,312
Polaris, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,006)	(174,565)	(81,544)	84,618
SharkNinja, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,169)	(414,345)	(412,689)	(6,790)
Skechers USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(49,417)	(3,193,118)	(3,118,213)	7,867
Somnigroup International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,014)	(454,577)	(477,303)	(32,720)
Sonos, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(913)	(13,767)	(9,870)	4,325
Sturm Ruger & Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,448)	(111,149)	(87,883)	19,269
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(34,333)	(410,011)	(276,381)	125,276
VF Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,998)	(168,563)	(152,727)	12,255
Whirlpool Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,296)	(165,167)	(131,440)	19,344
					(269,370)	(8,714,566)	(7,457,799)	1,046,075
<b>Consumer Services</b>								
Airbnb, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,033)	(144,692)	(136,707)	5,066
Aramark. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,023)	(77,638)	(84,703)	(8,821)
Bloomin' Brands, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,844)	(328,469)	(222,517)	88,177
Cheesecake Factory, Inc. (The) . . . . .	USFF -0.780%	Weekly	MS	01/17/30	(3,823)	(225,271)	(239,549)	(18,996)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,375)	(338,122)	(204,765)	126,474
Cracker Barrel Old Country Store, Inc.. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,202)	(132,880)	(134,498)	(4,293)
Dave & Buster's Entertainment, Inc.. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(15,765)	(447,077)	(474,211)	(39,524)
DoorDash, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(811)	(190,321)	(199,920)	(13,451)
Duolingo, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(436)	(181,155)	(178,769)	(2,779)
Everi Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(30,096)	(393,866)	(428,567)	350,763

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	(20,474)	\$ (390,062)	\$ (328,403)	\$ 53,712
Flutter Entertainment PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,281)	(348,576)	(366,059)	(24,579)
Hilton Worldwide Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(211)	(56,041)	(56,198)	(1,257)
International Game Technology PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,578)	(209,562)	(214,668)	(10,544)
Krispy Kreme, Inc. . . . .	USFF -0.766%	Weekly	MS	07/08/27	(22,899)	(286,276)	(66,636)	210,047
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,587)	(845,788)	(895,740)	(67,642)
Light & Wonder, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,992)	(404,465)	(384,270)	11,952
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,937)	(411,658)	(341,733)	61,534
Mister Car Wash, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(20,211)	(232,826)	(121,468)	107,893
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(85,419)	(1,489,508)	(1,732,297)	(284,918)
OneSpaWorld Holdings Ltd. (Bahamas) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,368)	(293,449)	(313,354)	(26,184)
Papa John's International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,687)	(245,068)	(278,322)	(39,863)
Perdoceo Education Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,214)	(178,239)	(203,136)	(29,206)
Portillo's, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,279)	(201,946)	(108,286)	91,591
Sabre Corp. . . . .	USFF -0.266%	Weekly	MS	07/16/29	(15,290)	(58,894)	(48,316)	9,806
Six Flags Entertainment Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,666)	(471,637)	(324,566)	140,486
Starbucks Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,817)	(2,018,600)	(1,999,092)	(21,824)
Sweetgreen, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,042)	(277,368)	(298,225)	(26,494)
Udemy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,441)	(52,068)	(52,310)	(1,261)
Viking Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,803)	(550,685)	(682,272)	(142,828)
Wendy's Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,512)	(91,370)	(51,527)	35,180
					(433,116)	(11,573,577)	(11,171,084)	528,217
<b>Consumer Staples Distribution &amp; Retail</b>								
Grocery Outlet								
Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(35,565)	(737,818)	(441,717)	281,025
Ingles Markets, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,474)	(158,680)	(156,802)	(1,782)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Staples Distribution &amp; Retail — (continued)</b>								
Performance Food								
Group Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,834)	\$(1,269,908)	\$(1,297,530)	\$ (53,606)
SpartanNash Co. . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,340)	(156,403)	(141,457)	2,048
Weis Markets, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,151)	(161,664)	(155,926)	2,452
					<u>(60,364)</u>	<u>(2,484,473)</u>	<u>(2,193,432)</u>	<u>230,137</u>
<b>Energy</b>								
APA Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(30,555)	(895,646)	(558,851)	295,096
Archrock, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(29,610)	(748,428)	(735,216)	(8,674)
Aris Water Solutions, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,250)	(476,380)	(478,913)	(14,195)
Atlas Energy Solutions, Inc. . . . .	USFF -1.730%	Weekly	MS	01/12/29	(24,159)	(475,023)	(323,006)	123,904
Baytex Energy Corp. (Canada) . . . . .	USFF -0.258%	Weekly	MS	01/12/29	(6,266)	(25,219)	(11,216)	13,130
Borr Drilling Ltd. (Bermuda) . . . . .	USFF -0.880%	Weekly	MS	01/17/30	(20,423)	(55,178)	(37,374)	17,266
Bristow Group, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,001)	(61,627)	(65,973)	(5,561)
BW LPG Ltd. (Singapore) . . . . .	USFF -1.080%	Weekly	MS	01/17/30	(10,367)	(112,237)	(122,642)	(15,490)
Cactus, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,201)	(267,067)	(271,108)	(10,470)
California Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,998)	(226,169)	(182,589)	34,248
Cameco Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,703)	(827,451)	(942,944)	(133,293)
Cheniere Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,089)	(496,153)	(508,713)	(23,254)
Chord Energy Corp. . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,967)	(758,298)	(481,054)	230,494
Civitas Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(728)	(56,198)	(20,035)	33,283
CNX Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,697)	(211,808)	(225,555)	(18,041)
ConocoPhillips . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(346)	(31,066)	(31,050)	(573)
Core Natural Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(17,797)	(1,262,175)	(1,241,163)	(5,742)
Coterra Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	(54,172)	(1,365,449)	(1,374,885)	(37,379)
Crescent Energy Co., Class A. . . . .	USFF -0.250%	Weekly	MS	08/27/25	(58,622)	(516,063)	(504,149)	(682)
Delek US Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,493)	(249,025)	(306,962)	(69,683)
Denison Mines Corp. (Canada) . . . . .	USFF -0.577%	Weekly	MS	07/16/29	(63,967)	(124,345)	(116,420)	5,550
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,062)	(374,585)	(283,319)	79,802
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,534)	(204,846)	(208,059)	(7,364)
DT Midstream, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,720)	(452,266)	(518,775)	(83,656)
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,772)	(334,209)	(352,227)	(34,464)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy — (continued)</b>								
Energy Fuels, Inc. (Canada) . . . . .	USFF -1.980%	Weekly	MS	07/16/29	(59,444)	\$ (293,075)	\$ (341,803)	\$ (54,688)
Expand Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,767)	(197,533)	(206,633)	(13,815)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(51,484)	(867,666)	(442,248)	408,492
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,905)	(419,488)	(420,959)	(9,439)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,765)	(303,644)	(355,065)	(59,568)
Helmerich & Payne, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,709)	(132,612)	(116,868)	13,617
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,958)	(1,708,413)	(1,795,201)	(130,799)
HF Sinclair Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,996)	(73,498)	(81,996)	(10,151)
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(7,183)	(273,188)	(316,411)	(111,415)
Kodiak Gas Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,048)	(310,701)	(310,075)	(12,880)
Kosmos Energy Ltd. . . . .	USFF -0.269%	Weekly	MS	07/11/28	(201,248)	(838,449)	(346,147)	475,163
Liberty Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(39,531)	(771,000)	(453,816)	299,878
Marathon Petroleum Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,288)	(373,440)	(380,060)	(16,238)
Matador Resources Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,567)	(265,682)	(217,937)	38,943
New Fortress Energy, Inc. . . . .	USFF -11.653%	Weekly	MS	07/08/27	(79,872)	(832,615)	(265,175)	517,982
NexGen Energy Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(105,821)	(614,500)	(734,398)	(136,216)
NextDecade Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(42,546)	(275,150)	(379,085)	(109,527)
Noble Corp. PLC (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,202)	(184,379)	(138,113)	34,732
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,401)	(1,442,486)	(1,338,814)	66,575
Par Pacific Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(34,340)	(941,610)	(911,040)	8,801
Pembina Pipeline Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(10,871)	(451,325)	(407,771)	21,008
ProPetro Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,550)	(80,360)	(45,074)	35,129
Range Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,777)	(462,363)	(478,971)	(30,719)
REX American Resources Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(484)	(22,152)	(23,576)	(1,829)
Seadrill Ltd. (Bermuda) . . . . .	USFF -0.730%	Weekly	MS	01/17/30	(24,839)	(600,137)	(652,024)	(65,507)
Select Water Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(47,539)	(460,898)	(410,737)	36,968
SFL Corp. Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(31,029)	(303,833)	(258,472)	21,158
SM Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(17,487)	(453,158)	(432,104)	10,285

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Solaris Energy Infrastructure, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(8,615)	\$ (235,315)	\$ (243,718)	\$ (16,026)
Suncor Energy, Inc. (Canada)	USFF -0.250%	Weekly	MS	01/17/30	(4,028)	(163,190)	(150,849)	11,181
Talos Energy, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(6,329)	(95,365)	(53,670)	40,734
Targa Resources Corp.	USFF -0.250%	Weekly	MS	01/17/30	(3,633)	(622,684)	(632,433)	(22,465)
Valaris Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	01/12/29	(566)	(43,832)	(23,834)	24,660
Vital Energy, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,970)	(107,427)	(31,697)	73,576
					<u>(1,279,291)</u>	<u>(25,828,079)</u>	<u>(23,298,972)</u>	<u>1,701,852</u>
<b>Financial Services</b>								
Block, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(43,617)	(2,744,989)	(2,962,903)	(274,136)
Fidelity National Information Services, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(7,998)	(630,405)	(651,117)	(40,727)
Jack Henry & Associates, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(559)	(106,996)	(100,715)	4,316
Marqeta, Inc., Class A.	USFF -0.250%	Weekly	MS	01/12/29	(53,563)	(318,990)	(312,272)	25
Paysafe Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	01/17/30	(6,814)	(117,598)	(85,993)	29,257
Shift4 Payments, Inc., Class A.	USFF -0.530%	Weekly	MS	01/17/30	(3,524)	(335,325)	(349,264)	(20,764)
					<u>(116,075)</u>	<u>(4,254,303)</u>	<u>(4,462,264)</u>	<u>(302,029)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co.	USFF -0.250%	Weekly	MS	07/16/29	(22,417)	(1,187,650)	(1,183,169)	(40,728)
Bunge Global SA (Switzerland)	USFF -0.250%	Weekly	MS	01/12/29	(11,025)	(980,659)	(885,087)	65,388
Celsius Holdings, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(21,041)	(938,492)	(976,092)	(56,790)
Flowers Foods, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(16,245)	(362,550)	(259,595)	85,627
Hershey Co. (The)	USFF -0.250%	Weekly	MS	01/17/30	(5,068)	(867,396)	(841,035)	12,087
Hormel Foods Corp.	USFF -0.250%	Weekly	MS	01/17/30	(28,724)	(885,283)	(868,901)	(2,591)
John B Sanfilippo & Son, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,909)	(145,610)	(120,725)	21,948
Lamb Weston Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(632)	(69,264)	(32,769)	33,746
Marzetti Company (The)	USFF -0.250%	Weekly	MS	01/17/30	(6,280)	(1,048,152)	(1,084,996)	(62,120)
Mission Produce, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(1,204)	(14,450)	(14,111)	91
Post Holdings, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(2,841)	(315,704)	(309,754)	(472)
Primo Brands Corp.	USFF -0.250%	Weekly	MS	01/17/30	(22,969)	(685,280)	(680,342)	(9,491)
Simply Good Foods Co. (The)	USFF -0.250%	Weekly	MS	01/17/30	(5,921)	(227,792)	(187,044)	38,124

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
TreeHouse Foods,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,740)	\$ (653,032)	\$ (344,511)	\$ 297,638
Utz Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,279)	(350,534)	(342,351)	(494)
Vital Farms, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,056)	(303,900)	(348,837)	(51,119)
					(200,351)	(9,035,748)	(8,479,319)	330,844
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare								
Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(45,558)	(2,008,409)	(1,033,711)	933,574
AdaptHealth Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,197)	(100,051)	(105,588)	(7,540)
Addus HomeCare								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,660)	(270,276)	(306,405)	(42,010)
agilon health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(114,163)	(528,844)	(262,575)	255,477
Alignment								
Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,424)	(174,208)	(173,936)	(3,251)
Alphatec Holdings,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,083)	(219,023)	(178,521)	36,399
Artivion, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,685)	(138,263)	(145,704)	(10,226)
Astrana Health, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,485)	(224,808)	(186,227)	34,031
Bausch + Lomb Corp.								
(Canada) . . . . .	USFF -2.430%	Weekly	MS	01/17/30	(10,947)	(128,841)	(142,420)	(16,172)
BrightSpring Health								
Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,585)	(66,475)	(84,570)	(21,783)
Brookdale Senior								
Living, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(28,038)	(153,646)	(195,144)	(45,279)
Castle Biosciences,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(944)	(18,640)	(19,276)	(970)
Certara, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,998)	(218,620)	(198,877)	15,310
Chemed Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,298)	(745,401)	(632,035)	102,370
Claritev Corp. . . . .	USFF -0.630%	Weekly	MS	01/17/30	(285)	(11,348)	(12,862)	(1,698)
Concentra Group								
Holdings Parent,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,149)	(133,756)	(126,485)	4,396
Cooper Cos., Inc.								
(The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,025)	(169,055)	(144,099)	21,539
Edwards								
Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,638)	(153,150)	(128,108)	39,620
Enovis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(24,929)	(1,028,784)	(781,773)	225,970
Ensign Group, Inc.								
(The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,744)	(775,551)	(886,069)	(127,562)
Evolent Health, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(80,387)	(784,372)	(905,158)	(136,817)
Glaukos Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,929)	(1,495,904)	(1,542,016)	(82,583)
GoodRx Holdings,								
Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(48,521)	(332,141)	(241,635)	83,746
Guardant Health,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,364)	(93,688)	(123,023)	(33,100)
Haemonetics Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,600)	(150,132)	(119,376)	27,727
Hologic, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(33,635)	(2,144,570)	(2,191,657)	(91,001)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
IDEXX Laboratories, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(569)	\$ (263,707)	\$ (305,177)	\$ (46,827)
Inspire Medical Systems, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(3,490)	(506,095)	(452,897)	42,872
Insulet Corp.	USFF -0.250%	Weekly	MS	01/17/30	(910)	(294,911)	(285,904)	3,011
Integra LifeSciences Holdings Corp.	USFF -0.250%	Weekly	MS	07/11/28	(51,727)	(1,251,646)	(634,690)	591,346
iRadimed Corp.	USFF -0.250%	Weekly	MS	01/17/30	(149)	(8,828)	(8,909)	(214)
Lantheus Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(4,301)	(512,659)	(352,080)	150,118
Neogen Corp.	USFF -0.260%	Weekly	MS	01/10/28	(67,487)	(831,505)	(322,588)	491,920
NeoGenomics, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(49,162)	(406,997)	(359,374)	39,328
Novocure Ltd. (Jersey)	USFF -0.250%	Weekly	MS	01/10/28	(24,148)	(715,343)	(429,834)	270,824
Nutex Health, Inc.	USFF -3.080%	Weekly	MS	01/17/30	(672)	(104,932)	(83,657)	19,172
Owens & Minor, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(5,659)	(44,523)	(51,497)	(7,838)
Pennant Group, Inc. (The)	USFF -0.250%	Weekly	MS	01/17/30	(328)	(9,589)	(9,791)	(350)
QuidelOrtho Corp.	USFF +0.250%	Weekly	MS	07/06/26	(518)	(48,469)	(14,929)	32,595
RadNet, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(14,650)	(823,338)	(833,732)	(27,430)
RxSight, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(20,327)	(432,406)	(264,251)	159,339
Schrodinger, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(8,017)	(356,522)	(161,302)	188,104
STAAR Surgical Co.	USFF -0.250%	Weekly	MS	01/10/28	(19,235)	(447,454)	(322,763)	115,566
Surgery Partners, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(54,762)	(1,533,548)	(1,217,359)	284,801
Teladoc Health, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(88,563)	(812,799)	(771,384)	22,533
					<u>(912,945)</u>	<u>(21,673,227)</u>	<u>(17,749,368)</u>	<u>3,489,037</u>
<b>Household &amp; Personal Products</b>								
Edgewell Personal Care Co.	USFF -0.250%	Weekly	MS	01/17/30	(19,139)	(547,544)	(448,044)	85,530
Estee Lauder Cos., Inc. (The), Class A	USFF -0.250%	Weekly	MS	01/17/30	(5,774)	(457,364)	(466,539)	(18,503)
Olaplex Holdings, Inc.	USFF -0.565%	Weekly	MS	01/17/30	(1,865)	(2,765)	(2,611)	146
Spectrum Brands Holdings, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(7,278)	(608,949)	(385,734)	203,782
WD-40 Co.	USFF -0.250%	Weekly	MS	07/16/29	(1,648)	(410,052)	(375,892)	24,479
					<u>(35,704)</u>	<u>(2,026,674)</u>	<u>(1,678,820)</u>	<u>295,434</u>
<b>Materials</b>								
Air Products and Chemicals, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,506)	(470,456)	(424,782)	27,061
Alamos Gold, Inc., Class A (Canada)	USFF -0.250%	Weekly	MS	01/17/30	(8,931)	(226,845)	(237,207)	(15,062)
Albemarle Corp.	USFF -0.250%	Weekly	MS	01/10/28	(4,290)	(598,834)	(268,854)	307,952
Ashland, Inc.	USFF -0.250%	Weekly	MS	01/17/30	(17,401)	(880,549)	(874,922)	(18,191)
Ball Corp.	USFF -0.250%	Weekly	MS	01/17/30	(21,554)	(1,162,014)	(1,208,964)	(73,578)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Celanese Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,422)	\$(1,311,920)	\$ (908,629)	\$ 373,153
Century Aluminum Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,735)	(53,833)	(49,285)	3,983
Chemours Co. (The) . . . .	USFF -0.250%	Weekly	MS	01/17/30	(19,074)	(299,918)	(218,397)	71,116
Cleveland-Cliffs, Inc. . . .	USFF -0.250%	Weekly	MS	01/17/30	(57,382)	(605,023)	(436,103)	156,566
Coeur Mining, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(94,156)	(716,361)	(834,222)	(135,903)
Commercial Metals Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,436)	(71,243)	(70,235)	(662)
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(50,190)	(2,179,792)	(1,329,031)	722,105
Eagle Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,187)	(249,614)	(239,905)	4,493
Ecovyst, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(915)	(7,688)	(7,530)	48
Equinox Gold Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(52,733)	(306,996)	(303,215)	(2,463)
First Majestic Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(222,786)	(1,406,951)	(1,842,440)	(464,451)
FMC Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(18,765)	(747,908)	(783,439)	(61,698)
Franco-Nevada Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,322)	(1,024,775)	(1,036,302)	(37,798)
Freeport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,906)	(311,898)	(342,725)	(35,518)
Graphic Packaging Holding Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,707)	(433,356)	(352,016)	69,139
Greif, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	(4,124)	(269,889)	(268,019)	(11,281)
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,972)	(380,704)	(422,321)	(49,676)
Huntsman Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(664)	(16,838)	(6,919)	9,217
Innospec, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,407)	(121,191)	(118,315)	477
International Paper Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(31,150)	(1,484,094)	(1,458,755)	(11,508)
Kaiser Aluminum Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,970)	(132,224)	(157,403)	(28,831)
Knife River Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,189)	(393,857)	(341,990)	43,841
Kronos Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,063)	(6,831)	(6,591)	124
MAG Silver Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(17,989)	(252,054)	(380,108)	(142,690)
Martin Marietta Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(613)	(335,233)	(336,512)	(8,007)
Metallus, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,470)	(34,863)	(38,063)	(3,866)
Methanex Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(125)	(6,849)	(4,138)	2,528
Minerals Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,405)	(82,538)	(77,373)	3,368
MP Materials Corp. . . . .	USFF -0.780%	Weekly	MS	01/17/30	(9,566)	(204,291)	(318,261)	(118,109)
Nucor Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,649)	(919,357)	(990,851)	(97,028)
Nutrien Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,452)	(506,615)	(550,484)	(65,901)
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,995)	(199,582)	(162,066)	33,098
Olin Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,867)	(230,591)	(218,318)	5,760

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Orla Mining Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(23,379)	\$ (249,369)	\$ (234,258)	\$ 10,048
Perpetua Resources Corp. (Canada) . . .	USFF -1.930%	Weekly	MS	01/17/30	(14,832)	(210,255)	(180,060)	25,933
RPM International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,741)	(300,167)	(301,071)	(9,090)
Ryerson Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,562)	(83,821)	(76,832)	2,497
Sandstorm Gold Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,530)	(246,998)	(286,982)	(48,928)
Scotts Miracle-Gro Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,191)	(78,007)	(78,558)	(2,102)
Sensient Technologies Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,538)	(294,022)	(348,564)	(62,292)
Silgan Holdings, Inc. .	USFF -0.250%	Weekly	MS	01/17/30	(11,783)	(641,688)	(638,403)	(12,281)
Sonoco Products Co..	USFF -0.250%	Weekly	MS	01/17/30	(21,588)	(991,724)	(940,373)	20,183
SSR Mining, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(43,535)	(521,428)	(554,636)	(49,250)
Steel Dynamics, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	(2,616)	(356,397)	(334,874)	13,249
Taseko Mines Ltd. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(122,548)	(278,778)	(386,026)	(112,915)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,905)	(184,349)	(197,552)	(17,965)
Tronox Holdings PLC (United Kingdom) . .	USFF -0.250%	Weekly	MS	01/12/29	(18,760)	(276,577)	(95,113)	167,907
Warrior Met Coal, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,758)	(779,864)	(538,869)	222,998
West Fraser Timber Co. Ltd. (Canada) .	USFF -0.250%	Weekly	MS	01/17/30	(1,228)	(91,144)	(90,012)	(1,087)
Westlake Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(15,015)	(1,166,460)	(1,140,089)	(795)
					<u>(1,076,577)</u>	<u>(25,394,623)</u>	<u>(24,046,962)</u>	<u>597,918</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(33,317)	(89,079)	(71,298)	16,119
EchoStar Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(15,929)	(833,973)	(441,233)	375,692
fuboTV, Inc. . . . .	USFF -0.266%	Weekly	MS	01/17/30	(137,707)	(458,756)	(531,549)	(82,955)
Grindr, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(32,454)	(669,462)	(736,706)	(84,838)
Ibotta, Inc., Class A . .	USFF -0.250%	Weekly	MS	01/17/30	(7,145)	(345,350)	(261,507)	77,376
Integral Ad Science Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,965)	(57,071)	(32,949)	23,613
Live Nation Entertainment, Inc..	USFF -0.250%	Weekly	MS	01/17/30	(6,124)	(907,276)	(926,439)	(37,713)
Madison Square Garden Sports Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,943)	(585,615)	(614,940)	(41,281)
Magnite, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,543)	(90,099)	(109,577)	(21,277)
Pinterest, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(34,701)	(1,185,826)	(1,244,378)	(82,812)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Snap, Inc., Class A . . .	USFF -0.250%	Weekly	MS	01/17/30	(194,355)	\$(1,632,151)	\$(1,688,945)	\$(101,939)
Sphere Entertainment Co. . .	USFF -0.250%	Weekly	MS	01/17/30	(4,992)	(158,831)	(208,666)	(54,348)
TKO Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,830)	(626,918)	(696,869)	(84,198)
TripAdvisor, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(45,296)	(750,098)	(591,113)	144,917
Warner Music Group Corp., Class A . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,969)	(249,229)	(189,836)	52,726
Webtoon Entertainment, Inc..	USFF -3.080%	Weekly	MS	01/17/30	(2,112)	(18,471)	(19,177)	(1,036)
ZoomInfo Technologies, Inc. .	USFF -0.250%	Weekly	MS	07/16/29	<u>(47,777)</u>	<u>(545,720)</u>	<u>(483,503)</u>	<u>51,071</u>
					<u>(584,159)</u>	<u>(9,203,925)</u>	<u>(8,848,685)</u>	<u>149,117</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics, Inc. (Canada) . . . .	USFF -1.339%	Weekly	MS	07/11/28	(156,017)	(443,597)	(535,138)	(101,399)
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,067)	(921,855)	(833,977)	68,204
Amicus Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(21,250)	(213,753)	(121,763)	87,658
Amphastar Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,234)	(134,066)	(120,173)	11,315
ANI Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,258)	(318,555)	(343,085)	(31,011)
Arcus Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,527)	(31,189)	(28,710)	1,888
Arcutis Biotherapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,624)	(103,209)	(106,888)	(5,746)
Ardelyx, Inc. . . . .	USFF -0.261%	Weekly	MS	01/17/30	(85,723)	(320,310)	(336,034)	(22,242)
Arrowhead Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,122)	(68,324)	(33,528)	36,146
ARS Pharmaceuticals, Inc. . . . .	USFF -1.130%	Weekly	MS	01/17/30	(944)	(14,603)	(16,473)	(2,121)
Avadel Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,711)	(239,329)	(147,892)	86,766
Beam Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,735)	(290,908)	(233,632)	51,361
Biohaven Ltd. (British Virgin Islands) . . . .	USFF -0.250%	Weekly	MS	01/17/30	(13,816)	(293,596)	(194,944)	92,682
Bio-Techne Corp. . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,713)	(694,266)	(551,184)	127,371
Bruker Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,564)	(1,348,876)	(847,237)	470,453

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Corcept								
Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(22,174)	\$(1,683,503)	\$(1,627,572)	\$ 21,469
Crinetics Pharmaceuticals, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,090)	(162,491)	(88,868)	70,340
Cytokinetix, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,238)	(973,822)	(999,064)	(45,156)
Day One								
Biopharmaceuticals, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,457)	(15,986)	(15,971)	(264)
Denali Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,228)	(232,683)	(227,030)	931
Dianthus Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.730%	Weekly	MS	01/17/30	(178)	(3,196)	(3,316)	(138)
Edgewise Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,088)	(169,704)	(132,254)	34,019
Eli Lilly & Co. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,509)	(1,237,945)	(1,176,311)	48,650
Evolus, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(24,050)	(257,596)	(221,501)	30,863
Harrow, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,460)	(186,666)	(227,828)	(44,941)
Illumina, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,994)	(584,000)	(667,298)	(95,220)
Immunovant, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,117)	(193,390)	(113,872)	75,602
Indivior PLC (United Kingdom) . . . . .								
Inc. . . . .	USFF -0.880%	Weekly	MS	01/17/30	(296)	(4,395)	(4,363)	(10)
Inovance Biotherapeutics, Inc. . . . .								
Inc. . . . .	USFF -1.090%	Weekly	MS	01/17/30	(5,808)	(11,881)	(9,990)	1,714
LENZ Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.880%	Weekly	MS	01/17/30	(91)	(2,705)	(2,667)	31
Liquidia Corp. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,937)	(305,114)	(323,175)	(24,267)
Nurix Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,290)	(60,103)	(48,863)	10,077
Nuvation Bio, Inc. . . . .								
Inc. . . . .	USFF -1.285%	Weekly	MS	01/17/30	(4,105)	(7,927)	(8,005)	(191)
Ocular Therapeutix, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(33,439)	(261,710)	(310,314)	(54,274)
Organon & Co. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,715)	(146,570)	(142,441)	1,173
QIAGEN NV (Netherlands) . . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,378)	(389,205)	(402,647)	(21,372)
Sarepta Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(59,100)	(2,363,563)	(1,010,610)	1,304,550
Sotera Health Co. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(6,088)	(135,829)	(67,699)	68,001
Syndax Pharmaceuticals, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(3,608)	(34,380)	(33,789)	(65)
Tarsus Pharmaceuticals, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,293)	(52,324)	(52,379)	(1,080)
Tempus AI, Inc. . . . .								
Inc. . . . .	USFF -1.980%	Weekly	MS	01/17/30	(1,927)	(122,898)	(122,442)	(2,015)
TG Therapeutics, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,373)	(49,307)	(49,414)	(1,073)
Vaxcyte, Inc. . . . .								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,444)	(350,191)	(307,024)	36,036

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Vir Biotechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,272)	\$ (11,831)	\$ (11,451)	\$ 186
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,491)	(833,941)	(545,031)	270,935
Xenon Pharmaceuticals, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,978)	(185,893)	(187,111)	(4,981)
					<u>(692,521)</u>	<u>(16,467,185)</u>	<u>(13,590,958)</u>	<u>2,550,855</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Allegro MicroSystems, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(10,106)	(317,470)	(345,524)	(34,514)
Alpha & Omega Semiconductor Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,430)	(143,807)	(113,674)	27,234
Amkor Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(19,916)	(371,623)	(418,037)	(55,590)
Cohu, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,689)	(287,578)	(205,656)	75,868
Diodes, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,216)	(471,210)	(328,764)	136,047
Entegris, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,671)	(755,565)	(779,966)	(39,841)
First Solar, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(441)	(95,536)	(73,003)	20,623
FormFactor, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,028)	(191,858)	(207,423)	(19,450)
Ichor Holdings Ltd. (Cayman Islands) . .	USFF -0.250%	Weekly	MS	01/17/30	(98)	(1,929)	(1,925)	13
indie Semiconductor, Inc., Class A . . . . .	USFF -3.924%	Weekly	MS	01/12/29	(21,068)	(130,069)	(75,002)	53,107
Intel Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,531)	(648,384)	(527,094)	106,822
KLA Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,238)	(1,070,171)	(1,108,926)	(61,670)
Kulicke & Soffa Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,360)	(830,277)	(600,656)	202,944
Lattice Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,030)	(512,405)	(393,390)	108,560
MaxLinear, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(25,120)	(409,204)	(356,955)	42,384
NXP Semiconductors NV (Netherlands) . .	USFF -0.250%	Weekly	MS	01/17/30	(6,014)	(1,274,768)	(1,313,999)	(71,412)
ON Semiconductor Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(20,782)	(1,100,643)	(1,089,185)	(12,354)
Onto Innovation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,007)	(222,309)	(101,637)	116,164
Texas Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,398)	(494,246)	(497,873)	(13,710)
Ultra Clean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,231)	(119,252)	(72,924)	43,932
Veeco Instruments, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,129)	(43,076)	(22,941)	19,300
					<u>(198,503)</u>	<u>(9,491,380)</u>	<u>(8,634,554)</u>	<u>644,457</u>

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
A10 Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,878)	\$ (54,641)	\$ (55,689)	\$ (2,119)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,287)	(106,444)	(147,542)	(43,461)
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(27,686)	(2,190,212)	(2,208,235)	(62,873)
Appfolio, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,825)	(642,291)	(650,541)	(21,530)
Applied Digital Corp. . . . .	USFF -3.180%	Weekly	MS	07/16/29	(37,296)	(290,050)	(375,571)	(91,418)
Asana, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(19,362)	(271,662)	(261,387)	4,755
ASGN, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(5,666)	(314,809)	(282,903)	25,679
Atlassian Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,456)	(307,266)	(295,699)	5,317
BILL Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,787)	(512,768)	(499,007)	3,108
Box, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(12,086)	(451,202)	(412,979)	29,487
Braze, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,793)	(354,145)	(303,283)	43,651
Cipher Mining, Inc. . . . .	USFF -0.595%	Weekly	MS	07/16/29	(149,295)	(660,645)	(713,630)	(69,340)
Cleanspark, Inc. . . . .	USFF -0.580%	Weekly	MS	01/12/29	(1,822)	(32,195)	(20,097)	19,225
Commvault Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,461)	(269,078)	(254,696)	9,777
Confluent, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(51,228)	(1,121,634)	(1,277,114)	(188,496)
Core Scientific, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(49,924)	(554,217)	(852,203)	(326,214)
Couchbase, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,598)	(81,088)	(112,099)	(33,558)
Descartes Systems Group, Inc. (The) (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(1,602)	(176,452)	(162,835)	10,132
DigitalOcean Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(9,913)	(364,865)	(283,115)	74,318
DoubleVerify Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(40,662)	(595,061)	(608,710)	(25,799)
Fastly, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(50,753)	(525,779)	(358,316)	156,634
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,981)	(982,096)	(423,177)	538,837
Gitlab, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,469)	(699,318)	(742,917)	(57,886)
Globant SA (Luxembourg) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,663)	(806,575)	(332,747)	457,343
Hackett Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(175)	(4,419)	(4,449)	(72)
I3 Verticals, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(91)	(2,512)	(2,501)	8
International Business Machines Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,011)	(3,130,218)	(3,245,823)	(179,348)
Jamf Holding Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,005)	(269,102)	(209,268)	54,367
Klaviyo, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,134)	(283,848)	(239,560)	40,155
Lightspeed Commerce, Inc. (Canada) . . . . .	USFF -0.580%	Weekly	MS	07/06/26	(30,824)	(778,853)	(360,949)	401,621
Manhattan Associates, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(407)	(123,599)	(80,370)	40,743
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,949)	(233,750)	(278,274)	(49,267)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Open Text Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,870)	\$ (180,475)	\$ (200,604)	\$ (25,756)
PagerDuty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,653)	(121,111)	(86,378)	32,299
Rapid7, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(16,047)	(375,589)	(371,167)	(3,247)
Red Violet, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(29)	(1,446)	(1,427)	38
SEMrush Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,300)	(112,984)	(66,065)	44,804
SentinelOne, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,408)	(489,146)	(409,618)	69,549
Shopify, Inc., Class A (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(6,733)	(762,089)	(776,652)	(30,136)
Sprinklr, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(23,894)	(266,539)	(202,143)	59,297
Sprout Social, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,540)	(240,765)	(115,841)	120,968
SPS Commerce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,172)	(228,658)	(159,497)	64,522
Synopsys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,858)	(2,426,571)	(2,490,599)	(113,723)
Terawulf, Inc. . . . .	USFF -0.682%	Weekly	MS	01/12/29	(105,894)	(489,926)	(463,816)	5,887
Verint Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(8,521)	(156,700)	(167,608)	(14,072)
Vertex, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(30,566)	(1,087,779)	(1,080,050)	(14,521)
Weave Communications, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,799)	(23,906)	(23,288)	177
Workiva, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,686)	(997,024)	(1,005,257)	(28,623)
Zeta Global Holdings Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(40,010)	(734,565)	(619,755)	96,918
					<u>(914,069)</u>	<u>(25,886,067)</u>	<u>(24,295,451)</u>	<u>1,028,157</u>
<b>Technology Hardware &amp; Equipment</b>								
Applied Optoelectronics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,572)	(261,440)	(297,285)	(50,170)
Bel Fuse, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(530)	(48,107)	(51,776)	(4,606)
Cognex Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,492)	(122,150)	(79,046)	42,954
Corsair Gaming, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(526)	(6,107)	(4,960)	1,259
Crane NXT Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,750)	(611,235)	(525,525)	68,298
Diebold Nixdorf, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(65)	(3,598)	(3,601)	(28)
Extreme Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(11,800)	(174,722)	(211,810)	(41,762)
Fabrinet (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,490)	(566,164)	(733,753)	(179,146)
Harmonic, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,126)	(33,053)	(20,133)	12,290
Hewlett Packard Enterprise Co. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(11,682)	(222,600)	(238,897)	(22,630)
Mirion Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,631)	(157,515)	(207,355)	(55,226)
PC Connection, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(175)	(11,572)	(11,512)	(128)
Pure Storage, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(23,211)	(1,340,509)	(1,336,489)	(29,206)

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Ribbon Communications, Inc.								
	USFF -0.265%	Weekly	MS	01/17/30	(3,815)	\$ (13,826)	\$ (15,298)	\$ (1,707)
Sanmina Corp.								
	USFF -0.250%	Weekly	MS	01/17/30	(5,418)	(478,288)	(530,043)	(61,511)
TD SYNnex Corp.								
	USFF -0.250%	Weekly	MS	01/17/30	(10,672)	(1,213,869)	(1,448,190)	(278,026)
TTM Technologies, Inc.								
	USFF -0.250%	Weekly	MS	01/17/30	(8,140)	(235,746)	(332,275)	(101,313)
Viasat, Inc.								
	USFF -0.250%	Weekly	MS	08/27/25	(8,316)	(325,117)	(121,414)	197,087
Viavi Solutions, Inc.								
	USFF -0.250%	Weekly	MS	01/17/30	(4,945)	(49,367)	(49,796)	(1,392)
Vishay Intertechnology, Inc.								
	USFF -0.250%	Weekly	MS	01/12/29	(38,474)	(850,052)	(610,967)	203,547
Vontier Corp.								
	USFF -0.250%	Weekly	MS	01/17/30	(6,788)	(237,927)	(250,477)	(17,681)
					<u>(172,618)</u>	<u>(6,962,964)</u>	<u>(7,080,602)</u>	<u>(319,097)</u>
<b>Telecommunication Services</b>								
Cogent Communications Holdings, Inc.								
	USFF -0.250%	Weekly	MS	07/11/28	(4,687)	(330,199)	(225,960)	85,693
Frontier Communications Parent, Inc.								
	USFF -0.250%	Weekly	MS	07/16/29	(38,702)	(1,387,112)	(1,408,753)	(50,027)
Globalstar, Inc.								
	USFF -0.250%	Weekly	MS	01/17/30	(2,566)	(56,304)	(60,429)	(5,231)
Shenandoah Telecommunications Co.								
	USFF -0.250%	Weekly	MS	08/27/25	(13,296)	(277,345)	(181,623)	48,804
United States Cellular Corp.								
	USFF -0.250%	Weekly	MS	01/12/29	(2,799)	(166,940)	(179,052)	(15,486)
					<u>(62,050)</u>	<u>(2,217,900)</u>	<u>(2,055,817)</u>	<u>63,753</u>
<b>Transportation</b>								
Alaska Air Group, Inc.								
	USFF -0.250%	Weekly	MS	07/16/29	(58,802)	(2,876,460)	(2,909,523)	(91,980)
ArcBest Corp.								
	USFF -0.250%	Weekly	MS	07/16/29	(9,416)	(996,890)	(725,126)	248,814
Frontier Group Holdings, Inc.								
	USFF -0.259%	Weekly	MS	01/12/29	(29,681)	(190,906)	(107,742)	79,421
FTAI Infrastructure, Inc.								
	USFF -0.250%	Weekly	MS	01/17/30	(13,010)	(76,492)	(80,272)	(5,365)
Golden Ocean Group Ltd. (Bermuda)								
	USFF -0.830%	Weekly	MS	01/17/30	(16,048)	(123,290)	(117,471)	3,059
GXO Logistics, Inc.								
	USFF -0.250%	Weekly	MS	07/16/29	(13,878)	(848,871)	(675,859)	155,659
Hertz Global Holdings, Inc.								
	USFF -1.130%	Weekly	MS	01/17/30	(53,455)	(339,551)	(365,098)	(32,459)
JetBlue Airways Corp.								
	USFF -0.260%	Weekly	MS	07/16/29	(10,292)	(74,777)	(43,535)	29,758
Kirby Corp.								
	USFF -0.250%	Weekly	MS	01/17/30	(2,032)	(221,523)	(230,449)	(13,425)
RXO, Inc.								
	USFF -0.250%	Weekly	MS	01/12/29	(59,505)	(1,364,524)	(935,419)	401,181
Saia, Inc.								
	USFF -0.250%	Weekly	MS	01/12/29	(3,473)	(1,244,931)	(951,567)	267,892

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
TFI International, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,711)	\$ (261,386)	\$ (153,425)	\$ 99,658
Universal Logistics Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(560)	(13,784)	(14,213)	(707)
					<u>(271,863)</u>	<u>(8,633,385)</u>	<u>(7,309,699)</u>	<u>1,141,506</u>
<b>Utilities</b>								
AES Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(74,239)	(1,176,346)	(780,994)	327,552
Algonquin Power & Utilities Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(43,101)	(315,153)	(246,969)	32,703
ALLETE, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	(2,935)	(191,499)	(188,045)	(970)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(15,287)	(1,466,166)	(1,468,163)	(41,990)
American States Water Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,428)	(195,003)	(186,130)	1,209
Avista Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,680)	(263,378)	(253,506)	(2,544)
Black Hills Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,159)	(137,767)	(121,120)	11,203
Brookfield Renewable Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(9,460)	(286,443)	(310,099)	(29,479)
California Water Service Group . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(10,704)	(525,018)	(486,818)	19,215
Chesapeake Utilities Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,619)	(412,296)	(435,076)	(38,448)
CMS Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,214)	(503,519)	(499,786)	(6,686)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,899)	(839,815)	(842,091)	(26,411)
Duke Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(4,382)	(522,719)	(517,076)	(8,110)
FirstEnergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,516)	(698,028)	(664,934)	(12,470)
Fortis, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,810)	(166,434)	(181,851)	(23,109)
H2O America . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,631)	(308,009)	(292,643)	1,731
Hawaiian Electric Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,377)	(86,385)	(89,048)	(4,385)
IDACORP, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,494)	(160,293)	(172,482)	(24,558)
New Jersey Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,400)	(311,460)	(286,848)	13,328
NextEra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,568)	(574,747)	(525,371)	28,739
Northwest Natural Holding Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(10,717)	(488,112)	(425,679)	16,292
OGE Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,682)	(234,793)	(252,167)	(27,984)
ONE Gas, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,980)	(223,517)	(214,143)	(914)
Ormat Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(2,267)	(194,915)	(189,884)	(1,481)
Otter Tail Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(4,301)	(347,861)	(331,564)	5,814
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(10,126)	(925,206)	(905,973)	316
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(21,393)	(929,128)	(869,198)	22,997

# GOTHAM ENHANCED RETURN FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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>								
ReNew Energy Global PLC, Class A (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,551)	\$ (80,709)	\$ (93,637)	\$ (14,534)
Sempra . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,448)	(751,440)	(715,875)	6,229
Southern Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/17/30	(2,202)	(201,648)	(202,210)	(6,692)
Southwest Gas Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(14,551)	(1,040,431)	(1,082,449)	(62,936)
Spire, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(7,662)	(570,762)	(559,249)	(6,166)
Talen Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(648)	(172,620)	(188,419)	(19,289)
TransAlta Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(41,069)	(444,233)	(443,135)	(10,318)
TXNM Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,004)	(874,151)	(901,345)	(49,355)
Unitil Corp. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(679)	(36,521)	(35,410)	355
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,662)	(371,374)	(381,580)	(24,308)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/17/30	(21,729)	(1,503,689)	(1,479,745)	(21,136)
					<u>(435,574)</u>	<u>(18,531,588)</u>	<u>(17,820,712)</u>	<u>23,410</u>
<b>Total Reference Entity — Short</b>						<u>(275,957,348)</u>	<u>(257,026,512)</u>	<u>12,309,403</u>
<b>Net Value of Reference Entity</b>						<u>\$ 28,951,454</u>	<u>\$ 84,691,108</u>	<u>\$56,459,800</u>

\* Includes \$720,146 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 \$56,459,800, which are considered Level 2 as of and for the period ended June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 90.8%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.3%</b>				<b>Capital Goods — (Continued)</b>	
Adient PLC (Ireland)*	296	\$ 5,760		Gorman-Rupp Co. (The)	1 \$ 37
Aptiv PLC (Jersey)*	1,686	115,019		Graco, Inc.	1,652 142,022
BorgWarner, Inc. <sup>(a)</sup>	8,209	274,837		Griffon Corp. <sup>(a)</sup>	1,932 139,819
Dorman Products, Inc. <sup>(a)*</sup>	677	83,048		Hayward Holdings, Inc. <sup>(a)*</sup>	24,074 332,221
Ford Motor Co. <sup>(a)</sup>	21,879	237,387		HEICO Corp.	422 138,416
Garrett Motion, Inc.	4,059	42,660		Helios Technologies, Inc.	580 19,355
General Motors Co.	3,548	174,597		Hexcel Corp. <sup>(a)</sup>	746 42,142
Gentex Corp.	4,895	107,641		Hillenbrand, Inc. <sup>(a)</sup>	2,448 49,131
Harley-Davidson, Inc.	191	4,508		Honeywell International, Inc.	203 47,275
LCI Industries <sup>(a)</sup>	1,345	122,651		Howmet Aerospace, Inc. <sup>(a)</sup>	950 176,823
Phinia, Inc. <sup>(a)</sup>	2,152	95,742		IDEX Corp.	36 6,321
Visteon Corp. <sup>(a)*</sup>	1,878	175,217		Illinois Tool Works, Inc.	551 136,235
		1,439,067		Ingersoll Rand, Inc.	1,267 105,389
				Janus International Group, Inc.*	1,724 14,033
<b>Capital Goods — 11.0%</b>				Johnson Controls International PLC	
3M Co. <sup>(a)</sup>	1,866	284,080		(Ireland)	2,660 280,949
A. O. Smith Corp.	1,504	98,617		Kennametal, Inc. <sup>(a)</sup>	96 2,204
Alamo Group, Inc. <sup>(a)</sup>	249	54,377		L3Harris Technologies, Inc. <sup>(a)</sup>	784 196,659
Allegion PLC (Ireland)	2,402	346,176		Leonardo DRS, Inc. <sup>(a)</sup>	5,994 278,601
Allient, Inc.	51	1,852		Lindsay Corp.	117 16,877
Allison Transmission Holdings, Inc.	1,563	148,469		Lockheed Martin Corp. <sup>(a)</sup>	1,148 531,685
American Woodmark Corp.*	89	4,750		Masco Corp. <sup>(a)</sup>	366 23,556
AMETEK, Inc. <sup>(a)</sup>	919	166,302		Mercury Systems, Inc. <sup>(a)*</sup>	4,726 254,542
Applied Industrial Technologies, Inc.	422	98,094		Microvast Holdings, Inc.*	38,085 138,249
Argan, Inc.	123	27,119		Middleby Corp. (The)*	849 122,256
Armstrong World Industries, Inc. <sup>(a)</sup>	427	69,362		MRC Global, Inc. <sup>(a)*</sup>	3,069 42,076
Astec Industries, Inc.	567	23,638		Mueller Water Products, Inc.,	
Astronics Corp.*	2,798	93,677		Class A <sup>(a)</sup>	16,616 399,449
Axon Enterprise, Inc. <sup>(a)*</sup>	560	463,646		MYR Group, Inc.*	546 99,072
Carrier Global Corp. <sup>(a)</sup>	16,221	1,187,215		NEXTracker, Inc., Class A <sup>(a)*</sup>	9,647 524,507
Chart Industries, Inc.*	171	28,155		nVent Electric PLC (Ireland)	5,652 414,009
Core & Main, Inc., Class A*	139	8,389		Otis Worldwide Corp.	613 60,699
Crane Co.	420	79,754		Owens Corning <sup>(a)</sup>	1,135 156,085
Cummins, Inc.	229	74,997		Primoris Services Corp. <sup>(a)</sup>	3,936 306,772
Deere & Co. <sup>(a)</sup>	295	150,005		Quanta Services, Inc.	87 32,893
DNOW, Inc. <sup>(a)*</sup>	2,626	38,944		REV Group, Inc.	3,453 164,328
Dover Corp. <sup>(a)</sup>	870	159,410		RTX Corp.	196 28,620
Fastenal Co.	826	34,692		Rush Enterprises, Inc., Class A	1,862 95,912
Fortive Corp. <sup>(a)</sup>	3,195	166,555		Sensata Technologies Holding PLC	
Fortune Brands Innovations, Inc.	439	22,600		(United Kingdom)	15,958 480,495
Gates Industrial Corp. PLC (United Kingdom)*	1,662	38,276		Shoals Technologies Group, Inc.,	
GE Vernova, Inc. <sup>(a)</sup>	443	234,413		Class A*	4,136 17,578
Generac Holdings, Inc. <sup>(a)*</sup>	1,811	259,353		Snap-on, Inc. <sup>(a)</sup>	530 164,925
General Dynamics Corp.	380	110,831		SPX Technologies, Inc.*	931 156,110
General Electric Co. <sup>(a)</sup>	925	238,086		Stanley Black & Decker, Inc. <sup>(a)</sup>	1,077 72,967
Gibraltar Industries, Inc. <sup>(a)*</sup>	278	16,402		Stratasys Ltd. (Israel)*	46 528

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Capital Goods — (Continued)</b>				<b>Commercial &amp; Professional Services — (Continued)</b>	
Textron, Inc. . . . .	839	\$ 67,363		Veralto Corp. <sup>(a)</sup> . . . . .	3,278 \$ 330,914
Tutor Perini Corp. <sup>(a)*</sup> . . . . .	2,838	132,762		Verisk Analytics, Inc. . . . .	363 113,075
United Rentals, Inc. <sup>(a)</sup> . . . . .	227	171,022		Waste Connections, Inc. (Canada) . . . . .	595 111,098
V2X, Inc.* . . . . .	1,704	82,729			4,032,861
Valmont Industries, Inc. <sup>(a)</sup> . . . . .	811	264,848		<b>Consumer Discretionary Distribution &amp; Retail — 4.3%</b>	
Watts Water Technologies, Inc., Class A . . . . .	280	68,849		Abercrombie & Fitch Co., Class A* . . . . .	3,324 275,393
WillScot Holdings Corp. <sup>(a)</sup> . . . . .	12,140	332,636		Advance Auto Parts, Inc. <sup>(a)</sup> . . . . .	7,839 364,435
Worthington Enterprises, Inc. <sup>(a)</sup> . . . . .	1,891	120,343		Amazon.com, Inc. <sup>(a)*</sup> . . . . .	2,044 448,433
WW Grainger, Inc. . . . .	258	268,382		AutoZone, Inc.* . . . . .	26 96,518
Xylem, Inc. <sup>(a)</sup> . . . . .	470	60,799		Bath & Body Works, Inc. <sup>(a)</sup> . . . . .	9,150 274,134
Zurn Elkay Water Solutions Corp. . . . .	236	8,631		Best Buy Co., Inc. . . . .	69 4,632
		12,718,422		Buckle, Inc. (The) . . . . .	1,370 62,130
				Build-A-Bear Workshop, Inc. . . . .	500 25,780
<b>Commercial &amp; Professional Services — 3.5%</b>				Carvana Co.* . . . . .	207 69,751
Alight, Inc., Class A . . . . .	12,101	68,492		Dillard's, Inc., Class A . . . . .	88 36,769
Automatic Data Processing, Inc. <sup>(a)</sup> . . . . .	671	206,936		eBay, Inc. <sup>(a)</sup> . . . . .	5,570 414,742
Brink's Co. (The) . . . . .	259	23,126		Five Below, Inc. <sup>(a)*</sup> . . . . .	4,700 616,546
Broadridge Financial Solutions, Inc. <sup>(a)</sup> . . . . .	804	195,396		GigaCloud Technology, Inc., Class A (Cayman Islands)* . . . . .	3,832 75,797
Cintas Corp. <sup>(a)</sup> . . . . .	599	133,499		Group 1 Automotive, Inc. . . . .	219 95,640
Clean Harbors, Inc.* . . . . .	324	74,902		Home Depot, Inc. (The) . . . . .	98 35,931
Concentrix Corp. . . . .	111	5,867		Lithia Motors, Inc. <sup>(a)</sup> . . . . .	510 172,288
Copart, Inc.* . . . . .	1,559	76,500		LKQ Corp. . . . .	839 31,051
CSG Systems International, Inc. . . . .	2,057	134,343		Lowe's Cos., Inc. <sup>(a)</sup> . . . . .	1,325 293,978
Driven Brands Holdings, Inc.* . . . . .	3,357	58,949		Macy's, Inc. . . . .	20,810 242,645
Dun & Bradstreet Holdings, Inc. <sup>(a)</sup> . . . . .	2,447	22,243		O'Reilly Automotive, Inc.* . . . . .	65 5,858
Equifax, Inc. . . . .	231	59,915		Petco Health & Wellness Co., Inc. <sup>(a)*</sup> . . . . .	24,406 69,069
Exponent, Inc. . . . .	1,996	149,121		Ross Stores, Inc. . . . .	2,133 272,128
GFL Environmental, Inc. (Canada) . . . . .	4,142	209,005		Sally Beauty Holdings, Inc. <sup>(a)*</sup> . . . . .	10,146 93,952
Healthcare Services Group, Inc.* . . . . .	2,463	37,019		Signet Jewelers Ltd. (Bermuda) . . . . .	2,008 159,736
HNI Corp. <sup>(a)</sup> . . . . .	851	41,852		Sonic Automotive, Inc., Class A . . . . .	690 55,152
Huron Consulting Group, Inc.* . . . . .	1,332	183,203		ThredUp, Inc., Class A* . . . . .	7,128 53,389
ICF International, Inc. <sup>(a)</sup> . . . . .	464	39,305		TJX Cos., Inc. (The) <sup>(a)</sup> . . . . .	2,346 289,708
Innodata, Inc. <sup>(a)*</sup> . . . . .	1,545	79,135		Ulta Beauty, Inc.* . . . . .	237 110,873
Jacobs Solutions, Inc. <sup>(a)</sup> . . . . .	1,293	169,965		Urban Outfitters, Inc. <sup>(a)*</sup> . . . . .	1,387 100,613
KBR, Inc. . . . .	3,114	149,285		Wayfair, Inc., Class A <sup>(a)*</sup> . . . . .	1,532 78,346
Korn Ferry <sup>(a)</sup> . . . . .	1,723	126,348		Williams-Sonoma, Inc. <sup>(a)</sup> . . . . .	146 23,852
Leidos Holdings, Inc. . . . .	433	68,310		Winmark Corp. . . . .	18 6,797
Paycom Software, Inc. . . . .	369	85,387			4,956,066
Pitney Bowes, Inc. <sup>(a)</sup> . . . . .	16,786	183,135			
Republic Services, Inc. <sup>(a)</sup> . . . . .	1,083	267,079		<b>Consumer Durables &amp; Apparel — 2.1%</b>	
Robert Half, Inc. <sup>(a)</sup> . . . . .	3,654	149,997		Acushnet Holdings Corp. <sup>(a)</sup> . . . . .	370 26,943
Rollins, Inc. . . . .	276	15,572		Canada Goose Holdings, Inc. (Canada)* . . . . .	2,822 31,578
Steelcase, Inc., Class A <sup>(a)</sup> . . . . .	3,740	39,008		Carter's, Inc. . . . .	1,027 30,944
UniFirst Corp. <sup>(a)</sup> . . . . .	464	87,334			
Upwork, Inc. <sup>(a)*</sup> . . . . .	25,115	337,546			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Consumer Durables &amp; Apparel — (Continued)</b>				<b>Consumer Services — (Continued)</b>	
Cavco Industries, Inc.*	210	\$ 91,230		Sabre Corp.*	9,077 \$ 28,683
Champion Homes, Inc. <sup>(a)*</sup>	1,952	122,215		Strategic Education, Inc. <sup>(a)</sup>	393 33,456
Cricut, Inc., Class A	31	210		Vail Resorts, Inc. <sup>(a)</sup>	677 106,377
Cross, Inc. <sup>(a)*</sup>	3,548	359,341		Wendy's Co. (The)	7,680 87,706
Deckers Outdoor Corp. <sup>(a)*</sup>	4,854	500,302		Wyndham Hotels & Resorts, Inc.	3,401 276,195
G-III Apparel Group Ltd.*	1,775	39,760		Wynn Resorts Ltd. <sup>(a)</sup>	285 26,696
Hanesbrands, Inc.	6,749	30,910		Yum! Brands, Inc. <sup>(a)</sup>	1,735 257,092
Hasbro, Inc. <sup>(a)</sup>	1,830	135,091			3,749,024
Kontoor Brands, Inc. <sup>(a)</sup>	2,488	164,133		<b>Consumer Staples Distribution &amp; Retail — 1.7%</b>	
La-Z-Boy, Inc.	403	14,980		Casey's General Stores, Inc.	6 3,062
Leggett & Platt, Inc.	18,287	163,120		Chefs' Warehouse, Inc. (The)*	1,627 103,819
Lululemon Athletica, Inc.*	196	46,566		Costco Wholesale Corp.	227 224,716
Mattel, Inc.*	458	9,032		Dollar General Corp.	10 1,144
NVR, Inc. <sup>(a)*</sup>	13	96,014		Dollar Tree, Inc.*	313 30,999
Peloton Interactive, Inc., Class A <sup>(a)*</sup>	17,816	123,643		Kroger Co. (The) <sup>(a)</sup>	2,881 206,654
Polaris, Inc.	79	3,211		Maplebear, Inc.*	6,093 275,647
Ralph Lauren Corp.	300	82,284		Natural Grocers by Vitamin Cottage, Inc.	472 18,526
Sonos, Inc.*	450	4,865		PriceSmart, Inc.	72 7,563
Steven Madden Ltd.	5,678	136,158		Sprouts Farmers Market, Inc.*	251 41,325
Wolverine World Wide, Inc. <sup>(a)</sup>	1,603	28,982		Sysco Corp. <sup>(a)</sup>	1,363 103,234
YETI Holdings, Inc.*	6,258	197,252		Target Corp. <sup>(a)</sup>	2,194 216,438
		2,438,764		United Natural Foods, Inc. <sup>(a)*</sup>	4,861 113,310
				US Foods Holding Corp.*	2,332 179,587
<b>Consumer Services — 3.3%</b>				Walmart, Inc. <sup>(a)</sup>	4,405 430,721
ADT, Inc.	4,514	38,234			1,956,745
Adtalem Global Education, Inc.*	669	85,117		<b>Energy — 6.8%</b>	
BJ's Restaurants, Inc.*	1,234	55,036		Antero Resources Corp. <sup>(a)*</sup>	11,580 466,442
Booking Holdings, Inc. <sup>(a)</sup>	61	353,144		Baker Hughes Co.	3,146 120,618
Caesars Entertainment, Inc. <sup>(a)*</sup>	4,372	124,121		Baytex Energy Corp. (Canada)	141,857 253,924
Carnival Corp. (Panama)*	2,576	72,437		Canadian Natural Resources Ltd. (Canada)	4,664 146,450
Cava Group, Inc.*	1,282	107,983		Cenovus Energy, Inc. (Canada)	1,106 15,042
Darden Restaurants, Inc.	1,193	260,038		Centrus Energy Corp., Class A*	3,700 677,766
Domino's Pizza, Inc. <sup>(a)</sup>	865	389,769		Chevron Corp. <sup>(a)</sup>	1,249 178,844
DraftKings, Inc., Class A <sup>(a)*</sup>	11,119	476,894		Civitas Resources, Inc. <sup>(a)</sup>	11,793 324,543
Expedia Group, Inc. <sup>(a)</sup>	688	116,052		CVR Energy, Inc. <sup>(a)</sup>	4,238 113,790
Graham Holdings Co., Class B.	82	77,586		Devon Energy Corp.	2,628 83,597
Life Time Group Holdings, Inc. <sup>(a)*</sup>	3,886	117,862		DHT Holdings, Inc. (Marshall Islands)	848 9,167
Marriott International, Inc., Class A.	373	101,907		EOG Resources, Inc. <sup>(a)</sup>	3,412 408,109
McDonald's Corp. <sup>(a)</sup>	1,057	308,824		EQT Corp. <sup>(a)</sup>	4,384 255,675
Pursuit Attractions and Hospitality, Inc.*	968	27,907		Excelerate Energy, Inc., Class A.	1,285 37,676
Red Rock Resorts, Inc., Class A.	700	36,421		FLEX LNG Ltd. (Bermuda)	20 440
Restaurant Brands International, Inc. (Canada)	99	6,563		Hallador Energy Co.*	4,539 71,852
Royal Caribbean Cruises Ltd. (Liberia)	189	59,184			
Rush Street Interactive, Inc. <sup>(a)*</sup>	7,902	117,740			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>		
Halliburton Co. ....	4,447	\$ 90,630	Visa, Inc., Class A <sup>(a)</sup> .....	856	\$ 303,923
Kinder Morgan, Inc. ....	6,982	205,271	Western Union Co. (The) .....	13,979	117,703
Magnolia Oil & Gas Corp., Class A <sup>(a)</sup> .....	8,004	179,930			3,715,008
Murphy Oil Corp. <sup>(a)</sup> .....	3,207	72,157	<b>Food, Beverage &amp; Tobacco — 3.8%</b>		
Northern Oil & Gas, Inc. <sup>(a)</sup> .....	2,510	71,159	Altria Group, Inc. <sup>(a)</sup> .....	3,159	185,212
NOV, Inc. <sup>(a)</sup> .....	37,289	463,502	Boston Beer Co., Inc. (The), Class A* .....	172	32,819
NPK International, Inc.* .....	378	3,217	Brown-Forman Corp., Class B <sup>(a)</sup> .....	1,541	41,468
Occidental Petroleum Corp. ....	2,434	102,252	Cal-Maine Foods, Inc. <sup>(a)</sup> .....	3,201	318,916
Peabody Energy Corp. ....	10,239	137,407	Campbell's Company (The) <sup>(a)</sup> .....	13,047	399,891
Permian Resources Corp. <sup>(a)</sup> .....	31,279	426,020	Coca-Cola Co. (The) <sup>(a)</sup> .....	3,953	279,675
Phillips 66 <sup>(a)</sup> .....	2,793	333,205	Conagra Brands, Inc. <sup>(a)</sup> .....	24,518	501,883
RPC, Inc. ....	525	2,483	Constellation Brands, Inc., Class A <sup>(a)</sup> .....	372	60,517
Schlumberger NV (Curacao) .....	3,341	112,926	Darling Ingredients, Inc. <sup>(a)*</sup> .....	9,307	353,108
Talos Energy, Inc.* .....	11,069	93,865	Fresh Del Monte Produce, Inc. (Cayman Islands) .....	2,467	79,980
TC Energy Corp. (Canada) .....	19,887	970,287	General Mills, Inc. ....	1,410	73,052
TechnipFMC PLC (United Kingdom) .	9,309	320,602	Ingredion, Inc. <sup>(a)</sup> .....	635	86,119
Texas Pacific Land Corp. <sup>(a)</sup> .....	126	133,105	J M Smucker Co. (The) <sup>(a)</sup> .....	1,517	148,969
Tidewater, Inc. <sup>(a)*</sup> .....	4,407	203,295	Kellanova <sup>(a)</sup> .....	1,938	154,129
Transocean Ltd. (Switzerland)* .....	93,521	242,219	Keurig Dr Pepper, Inc. <sup>(a)</sup> .....	2,869	94,849
Valaris Ltd. (Bermuda)* .....	6,506	273,968	Kraft Heinz Co. (The) <sup>(a)</sup> .....	12,854	331,890
Valero Energy Corp. ....	156	20,970	Lamb Weston Holdings, Inc. ....	2,362	122,470
Vital Energy, Inc.* .....	3,411	54,883	McCormick & Co., Inc., non-voting shares .....	1,062	80,521
World Kinect Corp. ....	5,911	167,577	Molson Coors Beverage Co., Class B <sup>(a)</sup> .....	1,623	78,050
		7,844,865	Monster Beverage Corp.* .....	5,443	340,949
<b>Financial Services — 3.2%</b>			National Beverage Corp.* .....	72	3,113
Berkshire Hathaway, Inc., Class B <sup>(a)*</sup> .....	658	319,637	PepsiCo, Inc. <sup>(a)</sup> .....	718	94,805
Blackrock, Inc. <sup>(a)</sup> .....	93	97,580	Pilgrim's Pride Corp. <sup>(a)</sup> .....	7,204	324,036
Cboe Global Markets, Inc. ....	227	52,939	Seneca Foods Corp., Class A* .....	28	2,840
CME Group, Inc. <sup>(a)</sup> .....	1,095	301,804	SunOpta, Inc. (Canada)* .....	1,267	7,349
Coinbase Global, Inc., Class A <sup>(a)*</sup> ..	528	185,059	Tyson Foods, Inc., Class A <sup>(a)</sup> .....	3,056	170,953
Euronet Worldwide, Inc. <sup>(a)*</sup> .....	1,176	119,223	Universal Corp. ....	685	39,894
FactSet Research Systems, Inc. ....	263	117,635			4,407,457
Fiserv, Inc. <sup>(a)*</sup> .....	907	156,376	<b>Health Care Equipment &amp; Services — 7.3%</b>		
Franklin Resources, Inc. <sup>(a)</sup> .....	2,821	67,281	Abbott Laboratories .....	857	116,561
Global Payments, Inc. <sup>(a)</sup> .....	2,387	191,055	Align Technology, Inc. <sup>(a)*</sup> .....	544	102,996
Intercontinental Exchange, Inc. ....	363	66,600	Amedisys, Inc.* .....	1,438	141,485
Mastercard, Inc., Class A <sup>(a)</sup> .....	544	305,695	AMN Healthcare Services, Inc.* .....	1,167	24,122
Morningstar, Inc. <sup>(a)</sup> .....	97	30,451	Avanos Medical, Inc. <sup>(a)*</sup> .....	2,734	33,464
Paymentus Holdings, Inc., Class A* ..	2,702	88,490	Baxter International, Inc. <sup>(a)</sup> .....	26,423	800,088
PayPal Holdings, Inc. <sup>(a)*</sup> .....	2,382	177,030	Becton Dickinson & Co. ....	1,150	198,087
Remitly Global, Inc. <sup>(a)*</sup> .....	19,489	365,808			
S&P Global, Inc. <sup>(a)</sup> .....	310	163,460			
T Rowe Price Group, Inc. <sup>(a)</sup> .....	814	78,551			
Toast, Inc., Class A <sup>(a)*</sup> .....	9,228	408,708			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 1.6%</b>	
Boston Scientific Corp. <sup>(a)*</sup> . . . . .	1,733	\$ 186,142		Central Garden & Pet Co., Class A <sup>(a)*</sup> . . . . .	1,311 \$ 41,021
Cardinal Health, Inc. . . . .	565	94,920		Clorox Co. (The) <sup>(a)</sup> . . . . .	2,516 302,096
Cencora, Inc. . . . .	233	69,865		Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	2,319 210,797
Centene Corp.* . . . . .	1,873	101,666		Coty, Inc., Class A <sup>(a)*</sup> . . . . .	28,545 132,734
Cigna Group (The) . . . . .	15	4,959		elf Beauty, Inc. <sup>(a)*</sup> . . . . .	2,524 314,087
CONMED Corp. . . . .	3,204	166,864		Interparfums, Inc. . . . .	239 31,383
CorVel Corp.* . . . . .	417	42,859		Kenvue, Inc. <sup>(a)</sup> . . . . .	23,063 482,709
CVS Health Corp. <sup>(a)</sup> . . . . .	4,150	286,267		Kimberly-Clark Corp. <sup>(a)</sup> . . . . .	1,274 164,244
DaVita, Inc. <sup>(a)*</sup> . . . . .	2,273	323,789		Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	604 96,229
Edwards Lifesciences Corp. <sup>(a)*</sup> . . . . .	7,376	576,877			1,775,300
Elevance Health, Inc. <sup>(a)</sup> . . . . .	493	191,757			
Encompass Health Corp. . . . .	466	57,146		<b>Materials — 5.8%</b>	
Envista Holdings Corp. <sup>(a)*</sup> . . . . .	15,813	308,986		Agnico Eagle Mines Ltd. (Canada) . . . . .	396 47,096
GE HealthCare Technologies, Inc. <sup>(a)</sup> . . . . .	2,103	155,769		Alpha Metallurgical Resources, Inc. <sup>(a)*</sup> . . . . .	1,025 115,292
Globus Medical, Inc., Class A <sup>(a)*</sup> . . . . .	7,653	451,680		Amcor PLC (Jersey) . . . . .	6,836 62,823
Haemonetics Corp.* . . . . .	289	21,562		Avery Dennison Corp. <sup>(a)</sup> . . . . .	412 72,294
HCA Healthcare, Inc. . . . .	155	59,381		Avient Corp. <sup>(a)</sup> . . . . .	1,510 48,788
HealthEquity, Inc.* . . . . .	656	68,723		Barrick Mining Corp. (Canada) . . . . .	5,149 107,202
Henry Schein, Inc. <sup>(a)*</sup> . . . . .	1,067	77,944		Cabot Corp. <sup>(a)</sup> . . . . .	1,153 86,475
Humana, Inc. <sup>(a)</sup> . . . . .	610	149,133		CF Industries Holdings, Inc. <sup>(a)</sup> . . . . .	4,463 410,596
ICU Medical, Inc. <sup>(a)*</sup> . . . . .	1,755	231,923		Compass Minerals International, Inc.* . . . . .	2,489 50,004
iRhythm Technologies, Inc.* . . . . .	493	75,902		Corteva, Inc. <sup>(a)</sup> . . . . .	2,391 178,201
LifeStance Health Group, Inc.* . . . . .	4,725	24,428		Crown Holdings, Inc. <sup>(a)</sup> . . . . .	3,099 319,135
LivaNova PLC (United Kingdom)* . . . . .	1,602	72,122		DuPont de Nemours, Inc. <sup>(a)</sup> . . . . .	1,825 125,177
Masimo Corp. <sup>(a)*</sup> . . . . .	1,816	305,488		Eastman Chemical Co. <sup>(a)</sup> . . . . .	2,184 163,058
McKesson Corp. . . . .	207	151,685		Element Solutions, Inc. <sup>(a)</sup> . . . . .	25,404 575,401
Merit Medical Systems, Inc.* . . . . .	338	31,596		Fortuna Mining Corp. (Canada)* . . . . .	38,606 252,483
Omniceil, Inc. <sup>(a)*</sup> . . . . .	2,214	65,092		IAMGOLD Corp. (Canada)* . . . . .	7,611 55,941
Pediatrix Medical Group, Inc. <sup>(a)*</sup> . . . . .	6,820	97,867		Ingevity Corp. <sup>(a)*</sup> . . . . .	1,781 76,743
Penumbra, Inc. <sup>(a)*</sup> . . . . .	1,614	414,201		International Flavors & Fragrances, Inc. <sup>(a)</sup> . . . . .	2,123 156,147
Privia Health Group, Inc.* . . . . .	1,806	41,538		Kinross Gold Corp. (Canada) . . . . .	55,468 866,965
Progyny, Inc.* . . . . .	3,343	73,546		Linde PLC (Ireland) . . . . .	395 185,326
Quest Diagnostics, Inc. . . . .	309	55,506		LyondellBasell Industries NV, Class A (Netherlands) . . . . .	3,820 221,025
QuidelOrtho Corp. <sup>(a)*</sup> . . . . .	13,076	376,850		Methanex Corp. (Canada) . . . . .	3,280 108,568
ResMed, Inc. . . . .	18	4,644		New Gold, Inc. (Canada)* . . . . .	12,721 62,969
Select Medical Holdings Corp. . . . .	6,354	96,454		NewMarket Corp. <sup>(a)</sup> . . . . .	287 198,277
Solventum Corp.* . . . . .	103	7,812		Newmont Corp. <sup>(a)</sup> . . . . .	3,884 226,282
STERIS PLC (Ireland) . . . . .	475	114,104		Packaging Corp. of America <sup>(a)</sup> . . . . .	1,189 224,067
Tandem Diabetes Care, Inc.* . . . . .	1,508	28,109		Pan American Silver Corp. (Canada) . . . . .	12,748 362,043
Teleflex, Inc. <sup>(a)</sup> . . . . .	228	26,986		Perimeter Solutions, Inc.* . . . . .	1,482 20,629
UnitedHealth Group, Inc. <sup>(a)</sup> . . . . .	813	253,632		PPG Industries, Inc. <sup>(a)</sup> . . . . .	1,100 125,125
Universal Health Services, Inc., Class B <sup>(a)</sup> . . . . .	1,799	325,889			
Waystar Holding Corp. <sup>(a)*</sup> . . . . .	15,550	635,528			
Zimmer Biomet Holdings, Inc. . . . .	795	72,512			
		8,396,506			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>		
PureCycle Technologies, Inc.*	2,313	\$ 31,688	TEGNA, Inc. <sup>(a)</sup>	4,412	\$ 73,945
Quaker Chemical Corp. <sup>(a)</sup>	343	38,395	Trade Desk, Inc. (The), Class A*	3,440	247,646
Royal Gold, Inc.	130	23,119	Walt Disney Co. (The) <sup>(a)</sup>	3,789	469,874
Sealed Air Corp.	8,591	266,579	Warner Bros Discovery, Inc. <sup>(a)*</sup>	9,094	104,217
Sherwin-Williams Co. (The)	480	164,813	Yelp, Inc. <sup>(a)*</sup>	7,179	246,024
Southern Copper Corp. <sup>(a)</sup>	2,425	245,288	Ziff Davis, Inc.*	2,017	61,055
SunCoke Energy, Inc. <sup>(a)</sup>	3,540	30,409			4,867,702
Teck Resources Ltd., Class B (Canada)	199	8,036	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 4.9%</b>		
United States Lime & Minerals, Inc.	508	50,698	10X Genomics, Inc., Class A*	1,374	15,911
Vulcan Materials Co.	276	71,986	AbbVie, Inc.	32	5,940
Wheaton Precious Metals Corp. (Canada)	3,133	281,343	Adaptive Biotechnologies Corp.*	4,014	46,763
		6,716,486	Alkermes PLC (Ireland)*	14,216	406,720
			Amneal Pharmaceuticals, Inc. <sup>(a)*</sup>	5,928	47,958
			Arrowhead Pharmaceuticals, Inc.*	3,343	52,819
			Azenta, Inc.*	775	23,855
			BioCryst Pharmaceuticals, Inc.*	19,333	173,224
			BioLife Solutions, Inc.*	1,884	40,581
			BioMarin Pharmaceutical, Inc. <sup>(a)*</sup>	3,137	172,441
			Bio-Rad Laboratories, Inc., Class A*	764	184,369
			Bristol-Myers Squibb Co. <sup>(a)</sup>	4,453	206,129
			Bruker Corp.	819	33,743
			Catalyst Pharmaceuticals, Inc.*	2,766	60,022
			Charles River Laboratories International, Inc. <sup>(a)*</sup>	962	145,964
			Elanco Animal Health, Inc. <sup>(a)*</sup>	7,539	107,657
			Exelixis, Inc. <sup>(a)*</sup>	9,240	407,253
			Halozyyme Therapeutics, Inc.*	2,879	149,766
			Harmony Biosciences Holdings, Inc. <sup>(a)*</sup>	2,527	79,853
			Innoviva, Inc. <sup>(a)*</sup>	5,211	104,689
			IQVIA Holdings, Inc. <sup>(a)*</sup>	1,004	158,220
			Jazz Pharmaceuticals PLC (Ireland)*	5,594	593,635
			Johnson & Johnson <sup>(a)</sup>	1,966	300,307
			Kiniksa Pharmaceuticals International PLC (United Kingdom)*	591	16,353
			Ligand Pharmaceuticals, Inc.*	272	30,921
			Merck & Co., Inc. <sup>(a)</sup>	5,404	427,781
			Personalis, Inc.*	90	590
			Pfizer, Inc. <sup>(a)</sup>	18,137	439,641
			Prestige Consumer Healthcare, Inc.*	518	41,362
			PTC Therapeutics, Inc.*	1,596	77,949
			Repligen Corp. <sup>(a)*</sup>	638	79,354
			Revvity, Inc.	571	55,227
<b>Media &amp; Entertainment — 4.2%</b>					
Alphabet, Inc., Class A <sup>(a)</sup>	2,817	496,440			
Angi, Inc.*	1,784	27,224			
Bumble, Inc., Class A <sup>(a)*</sup>	16,271	107,226			
Cargurus, Inc.*	4,612	154,364			
Charter Communications, Inc., Class A*	288	117,737			
Cinemark Holdings, Inc.	466	14,064			
Clear Channel Outdoor Holdings, Inc.*	965	1,129			
Comcast Corp., Class A	141	5,032			
Electronic Arts, Inc. <sup>(a)</sup>	463	73,941			
EverQuote, Inc., Class A <sup>(a)*</sup>	5,150	124,527			
Fox Corp., Class A <sup>(a)</sup>	4,480	251,059			
IAC, Inc. <sup>(a)*</sup>	8,693	324,597			
Interpublic Group of Cos., Inc. (The) <sup>(a)</sup>	13,842	338,852			
John Wiley & Sons, Inc., Class A	662	29,545			
Madison Square Garden Entertainment Corp.*	2,575	102,923			
Match Group, Inc.	773	23,878			
MediaAlpha, Inc., Class A*	112	1,226			
Meta Platforms, Inc., Class A	373	275,308			
Netflix, Inc. <sup>(a)*</sup>	400	535,652			
News Corp., Class A <sup>(a)</sup>	4,321	128,420			
Nexstar Media Group, Inc.	214	37,011			
Nexxen International Ltd. (Israel)*	296	3,081			
Omnicom Group, Inc. <sup>(a)</sup>	3,534	254,236			
QuinStreet, Inc.*	1,474	23,731			
ROBLOX Corp., Class A*	1,649	173,475			
Rumble, Inc.*	244	2,191			
Shutterstock, Inc.	2,008	38,072			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences —</b>				<b>Software &amp; Services — (Continued)</b>	
<b>(Continued)</b>					
Sotera Health Co.*	102	\$ 1,134		CGI, Inc. (Canada)	116 \$ 12,160
Supernus Pharmaceuticals, Inc. <sup>(a)*</sup>	1,870	58,942		Clearwater Analytics Holdings, Inc., Class A <sup>(a)*</sup>	17,719 388,578
Thermo Fisher Scientific, Inc. <sup>(a)</sup>	65	26,355		Crowdstrike Holdings, Inc., Class A <sup>(a)*</sup>	1,275 649,370
United Therapeutics Corp. <sup>(a)*</sup>	810	232,754		Docusign, Inc. <sup>(a)*</sup>	767 59,742
Viartis, Inc. <sup>(a)</sup>	15,179	135,548		Dolby Laboratories, Inc., Class A	1,568 116,440
Zoetis, Inc. <sup>(a)</sup>	3,371	525,707		Dropbox, Inc., Class A*	2,993 85,600
		5,667,437		D-Wave Quantum, Inc. <sup>(a)*</sup>	8,263 120,970
				DXC Technology Co. <sup>(a)*</sup>	8,167 124,873
				Fortinet, Inc. <sup>(a)*</sup>	3,821 403,956
<b>Semiconductors &amp; Semiconductor Equipment — 5.4%</b>				Gartner, Inc. <sup>(a)*</sup>	1,613 652,007
ACM Research, Inc., Class A*	2,024	52,422		Gen Digital, Inc. <sup>(a)</sup>	5,942 174,695
Analog Devices, Inc.	256	60,933		GoDaddy, Inc., Class A <sup>(a)*</sup>	2,059 370,744
Broadcom, Inc. <sup>(a)</sup>	1,963	541,101		Guidewire Software, Inc. <sup>(a)*</sup>	2,225 523,876
Credo Technology Group Holding Ltd. (Cayman Islands)*	7,189	665,630		Informatica, Inc., Class A <sup>(a)*</sup>	4,395 107,018
Enphase Energy, Inc. <sup>(a)*</sup>	16,558	656,525		InterDigital, Inc. <sup>(a)</sup>	758 169,966
GLOBALFOUNDRIES, Inc. (Cayman Islands)*	8,612	328,978		Intuit, Inc. <sup>(a)</sup>	356 280,396
Micron Technology, Inc. <sup>(a)</sup>	10,997	1,355,380		JFrog Ltd. (Israel)*	65 2,852
MKS, Inc. <sup>(a)</sup>	1,619	160,864		Karoo Ltd. (Singapore)	1 49
Monolithic Power Systems, Inc. <sup>(a)</sup>	290	212,100		Kyndryl Holdings, Inc. <sup>(a)*</sup>	13,359 560,544
NVIDIA Corp. <sup>(a)</sup>	1,369	216,288		LiveRamp Holdings, Inc.*	4,682 154,693
Onto Innovation, Inc. <sup>(a)*</sup>	2,133	215,284		Microsoft Corp. <sup>(a)</sup>	1,048 521,286
Photronics, Inc. <sup>(a)*</sup>	1,665	31,352		MongoDB, Inc. <sup>(a)*</sup>	2,275 477,727
Power Integrations, Inc.	2,318	129,576		NCR Voyix Corp. <sup>(a)*</sup>	2,550 29,912
Qorvo, Inc. <sup>(a)*</sup>	3,269	277,571		NextNav, Inc.*	2,547 38,714
QUALCOMM, Inc. <sup>(a)</sup>	1,945	309,761		Okta, Inc. <sup>(a)*</sup>	1,280 127,962
Semtech Corp. <sup>(a)*</sup>	8,959	404,409		OneSpan, Inc.	1,744 29,107
Silicon Laboratories, Inc. <sup>(a)*</sup>	1,762	259,648		Palantir Technologies, Inc., Class A*	711 96,924
Skyworks Solutions, Inc.	999	74,445		Pegasystems, Inc. <sup>(a)</sup>	7,513 406,679
Teradyne, Inc. <sup>(a)</sup>	2,865	257,621		PTC, Inc. <sup>(a)*</sup>	1,636 281,948
		6,209,888		Q2 Holdings, Inc. <sup>(a)*</sup>	3,609 337,766
				Qualys, Inc. <sup>(a)*</sup>	220 31,431
<b>Software &amp; Services — 10.1%</b>				RingCentral, Inc., Class A*	5,271 149,433
Accenture PLC, Class A (Ireland)	1,328	396,926		Roper Technologies, Inc.	207 117,336
ACI Worldwide, Inc. <sup>(a)*</sup>	5,678	260,677		Rubrik, Inc., Class A <sup>(a)*</sup>	668 59,846
Adobe, Inc. <sup>(a)*</sup>	2,381	921,161		Salesforce, Inc. <sup>(a)</sup>	761 207,517
Alarm.com Holdings, Inc. <sup>(a)*</sup>	3,179	179,836		ServiceNow, Inc. <sup>(a)*</sup>	226 232,346
Amdocs Ltd. (Guernsey)	934	85,218		Snowflake, Inc., Class A*	907 202,959
ANSYS, Inc.*	61	21,424		Teradata Corp. <sup>(a)*</sup>	5,571 124,289
Appian Corp., Class A*	429	12,810		Twilio, Inc., Class A*	224 27,857
AvePoint, Inc. <sup>(a)*</sup>	8,751	168,982		Varonis Systems, Inc.*	1,079 54,759
Blackbaud, Inc.*	786	50,469		VeriSign, Inc.	497 143,534
BlackBerry Ltd. (Canada)*	17,399	79,687		Yext, Inc. <sup>(a)*</sup>	5,053 42,951
BlackLine, Inc.*	483	27,348		Zoom Communications, Inc. <sup>(a)*</sup>	5,865 457,353
C3.ai, Inc., Class A*	4,489	110,295			11,659,737
Cadence Design Systems, Inc. <sup>(a)*</sup>	606	186,739			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Technology Hardware &amp; Equipment — 4.5%</b>				<b>Telecommunication Services — (Continued)</b>	
ADTRAN Holdings, Inc.*	4,242	\$ 38,051		T-Mobile US, Inc. <sup>(a)</sup>	355 \$ 84,582
Aeva Technologies, Inc.*	5,880	222,205		Verizon Communications, Inc.	1,213 52,487
Amphenol Corp., Class A	955	94,306			690,623
Apple, Inc.	283	58,063		<b>Transportation — 2.4%</b>	
Benchmark Electronics, Inc. <sup>(a)</sup>	1,379	53,547		Allegiant Travel Co.*	3,506 192,655
Calix, Inc.*	71	3,776		Canadian National Railway Co. (Canada)	1,000 104,040
CDW Corp.	594	106,082		CH Robinson Worldwide, Inc. <sup>(a)</sup>	2,803 268,948
Cisco Systems, Inc.	1,504	104,347		CSX Corp.	1,348 43,985
CommScope Holding Co., Inc.*	33,932	280,957		Delta Air Lines, Inc. <sup>(a)</sup>	3,436 168,982
CompoSecure, Inc., Class A*	6,498	91,557		Expeditors International of Washington, Inc.	851 97,227
ePlus, Inc. <sup>(a)*</sup>	1,225	88,322		JB Hunt Transport Services, Inc. <sup>(a)</sup>	1,074 154,226
F5, Inc. <sup>(a)*</sup>	746	219,563		Lyft, Inc., Class A*	12,482 196,716
Harmonic, Inc.*	4,659	44,121		Matson, Inc. <sup>(a)</sup>	672 74,827
HP, Inc.	4,651	113,763		Old Dominion Freight Line, Inc.	245 39,764
Jabil, Inc.	773	168,591		Ryder System, Inc.	834 132,606
Juniper Networks, Inc. <sup>(a)</sup>	5,592	223,289		SkyWest, Inc. <sup>(a)*</sup>	712 73,315
Keysight Technologies, Inc. <sup>(a)*</sup>	1,522	249,395		Southwest Airlines Co. <sup>(a)</sup>	12,807 415,459
Knowles Corp.*	3,338	58,816		Sun Country Airlines Holdings, Inc.*	6,829 80,241
Littelfuse, Inc.	142	32,196		TFI International, Inc. (Canada)	1,153 103,390
Motorola Solutions, Inc.	201	84,512		Uber Technologies, Inc. <sup>(a)*</sup>	1,807 168,593
NetApp, Inc. <sup>(a)</sup>	1,480	157,694		Union Pacific Corp. <sup>(a)</sup>	771 177,392
NetScout Systems, Inc.*	2,264	56,170		United Parcel Service, Inc., Class B <sup>(a)</sup>	1,850 186,739
nLight, Inc.*	920	18,106		Werner Enterprises, Inc. <sup>(a)</sup>	2,418 66,156
Novanta, Inc. (Canada)*	1,109	142,983			2,745,261
Ouster, Inc.*	5,753	139,510		<b>Utilities — 3.0%</b>	
PAR Technology Corp. <sup>(a)*</sup>	1,337	92,748		American Water Works Co., Inc. <sup>(a)</sup>	883 122,834
Plexus Corp. <sup>(a)*</sup>	631	85,381		Brookfield Infrastructure Corp., Class A (Canada)	4,445 184,912
Ralliant Corp. <sup>(a)*</sup>	1,065	51,642		CenterPoint Energy, Inc.	1,977 72,635
Rogers Corp. <sup>(a)*</sup>	1,394	95,461		Clearway Energy, Inc., Class C	20 640
ScanSource, Inc. <sup>(a)*</sup>	1,271	53,140		Consolidated Edison, Inc.	427 42,849
Seagate Technology Holdings PLC (Ireland)	2,008	289,815		Constellation Energy Corp. <sup>(a)</sup>	1,728 557,729
Super Micro Computer, Inc. <sup>(a)*</sup>	5,222	255,930		Evergy, Inc. <sup>(a)</sup>	3,667 252,766
TE Connectivity PLC (Ireland)	362	61,059		Eversource Energy <sup>(a)</sup>	3,095 196,904
Viavi Solutions, Inc.*	2,642	26,605		MDU Resources Group, Inc. <sup>(a)</sup>	18,701 311,746
Western Digital Corp. <sup>(a)</sup>	16,487	1,055,003		MGE Energy, Inc.	158 13,974
Xerox Holdings Corp.	458	2,414		Middlesex Water Co.	24 1,300
Zebra Technologies Corp., Class A <sup>(a)*</sup>	874	269,507		National Fuel Gas Co. <sup>(a)</sup>	1,619 137,146
		5,188,627		NiSource, Inc.	1,546 62,366
<b>Telecommunication Services — 0.6%</b>				NRG Energy, Inc. <sup>(a)</sup>	4,076 654,524
AT&T, Inc.	1,053	30,474		Oklo, Inc.*	6,301 352,793
BCE, Inc. (Canada)	8,835	195,872		PPL Corp.	1,505 51,004
Iridium Communications, Inc. <sup>(a)</sup>	7,403	223,348			
TELUS Corp. (Canada)	6,467	103,860			

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Utilities — (Continued)</b>		
Public Service Enterprise Group, Inc. ....	1,148	\$ 96,639
Vistra Corp. <sup>(a)</sup> .....	1,800	348,858
		3,461,619
TOTAL COMMON STOCKS (Cost \$98,958,054) .....		104,637,465
<b>SHORT-TERM INVESTMENT — 1.9%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(b)</sup> .....	2,223,730	2,223,730
TOTAL SHORT-TERM INVESTMENT (Cost \$2,223,730) .....		2,223,730
TOTAL INVESTMENTS - 92.7% (Cost \$101,181,784) .....		106,861,195
OTHER ASSETS IN EXCESS OF LIABILITIES - 7.3% .....		8,459,043
NET ASSETS - 100.0% .....		\$ 115,320,238

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

(b) Rate disclosed is the 7-day yield at June 30, 2025.

\* Non-income producing.

PLC Public Limited Company

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

The portfolio matures between August 29, 2025 and March 18, 2030, 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 (65.7)% of net assets as of June 30, 2025:

### Total Return Swaps

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Long</b>								
<b>Automobiles &amp; Components</b>								
Adient PLC (Ireland)	USFF +0.250%	Weekly	MS	09/13/29	2,459	\$ 41,423	\$ 47,852	\$ 8,515
Aptiv PLC (Jersey)	USFF +0.250%	Weekly	MS	01/17/30	864	41,783	58,942	19,011
BorgWarner, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,372	77,897	79,415	5,354
Dorman Products, Inc.	USFF +0.250%	Weekly	MS	01/12/29	340	39,235	41,708	4,211
Ford Motor Co.	USFF +0.250%	Weekly	MS	01/17/30	6,692	61,131	72,608	16,436
Garrett Motion, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,380	14,051	14,504	1,074
General Motors Co.	USFF +0.250%	Weekly	MS	07/11/28	3,092	148,392	152,157	11,653
Gentex Corp.	USFF +0.250%	Weekly	MS	09/13/29	2,466	62,803	54,227	(5,652)
Harley-Davidson, Inc.	USFF +0.250%	Weekly	MS	01/17/30	66	1,553	1,558	76
LCI Industries	USFF +0.250%	Weekly	MS	01/12/29	467	46,141	42,586	(374)
Phinia, Inc.	USFF +0.250%	Weekly	MS	09/13/29	491	22,452	21,845	736
Visteon Corp.	USFF +0.250%	Weekly	MS	09/13/29	1,167	90,624	108,881	22,379
					<u>21,856</u>	<u>647,485</u>	<u>696,283</u>	<u>83,419</u>
<b>Capital Goods</b>								
3M Co.	USFF +0.250%	Weekly	MS	01/12/29	295	39,930	44,911	8,855
A. O. Smith Corp.	USFF +0.250%	Weekly	MS	09/17/29	1,331	84,557	87,274	6,645
Alamo Group, Inc.	USFF +0.250%	Weekly	MS	09/13/29	280	50,700	61,146	13,042
Allegion PLC (Ireland)	USFF +0.250%	Weekly	MS	01/17/30	797	110,029	114,864	10,185
Allient, Inc.	USFF +0.250%	Weekly	MS	01/17/30	34	1,182	1,235	101
Allison Transmission Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	809	75,455	76,847	4,738
American Woodmark Corp.	USFF +0.250%	Weekly	MS	01/17/30	47	2,424	2,508	188
AMETEK, Inc.	USFF +0.250%	Weekly	MS	01/12/29	656	115,133	118,710	9,198
Argan, Inc.	USFF +0.250%	Weekly	MS	01/17/30	40	8,635	8,819	564
Astec Industries, Inc.	USFF +0.250%	Weekly	MS	07/06/26	277	10,164	11,548	1,849
Astronics Corp.	USFF +0.250%	Weekly	MS	01/17/30	1,511	41,773	50,588	10,666
Axon Enterprise, Inc.	USFF +0.250%	Weekly	MS	01/17/30	70	51,459	57,956	10,111
Carrier Global Corp.	USFF +0.250%	Weekly	MS	01/17/30	388	27,690	28,398	2,253
Chart Industries, Inc.	USFF +0.250%	Weekly	MS	01/17/30	8	1,150	1,317	276
Core & Main, Inc., Class A.	USFF +0.250%	Weekly	MS	01/17/30	45	2,706	2,716	126
Cummins, Inc.	USFF +0.250%	Weekly	MS	01/17/30	96	30,942	31,440	1,868
Deere & Co.	USFF +0.250%	Weekly	MS	03/12/29	115	44,076	58,476	16,907
DNOW, Inc.	USFF +0.250%	Weekly	MS	09/13/29	1,450	19,511	21,504	2,902
Fastenal Co.	USFF +0.250%	Weekly	MS	01/17/30	282	11,671	11,844	789
Fortive Corp.	USFF +0.250%	Weekly	MS	01/17/30	34	1,812	1,772	(546)
Fortune Brands Innovations, Inc.	USFF +0.250%	Weekly	MS	01/17/30	648	32,216	33,359	2,792

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Generac Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	510	\$ 54,291	\$ 73,037	\$ 22,773
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	336	90,009	97,998	12,235
Gibraltar Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	296	15,192	17,464	3,002
Graco, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	258	21,749	22,180	1,418
Hayward Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	4,668	65,977	64,418	1,366
HEICO Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	17	4,996	5,576	997
Helios Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	623	25,324	20,790	(3,360)
Hillenbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	1,493	43,347	29,965	(10,788)
Honeywell International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	70	15,659	16,302	1,358
IDEX Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12	2,108	2,107	89
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	926	229,440	228,954	13,058
Ingersoll Rand, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	397	29,185	33,022	5,137
Janus International Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	660	5,365	5,372	242
Kennametal, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	2,388	55,926	54,828	2,508
L3Harris Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	334	68,910	83,781	18,847
Leonardo DRS, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	963	40,247	44,760	6,486
Lindsay Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	158	19,947	22,792	3,774
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	886	410,497	410,342	20,009
Masco Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,843	110,955	118,615	13,991
Mercury Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,979	85,997	106,589	24,438
Microvast Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	13,369	41,951	48,529	8,437
Middleby Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	102	14,590	14,688	742
MRC Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	906	9,283	12,421	3,624
Mueller Water Products, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,946	112,444	118,902	11,799
MYR Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	189	32,166	34,294	3,553
NEXTracker, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,661	229,432	253,419	34,168
Otis Worldwide Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	209	20,148	20,695	1,438
Owens Corning. . . . .	USFF +0.250%	Weekly	MS	01/17/30	95	12,751	13,064	897
Primoris Services Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,293	128,541	178,716	56,981
Quanta Services, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	81	27,873	30,624	3,988
REV Group, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,846	104,765	135,441	35,629
RTX Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	64	9,292	9,345	462

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Rush Enterprises, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	566	\$ 28,529	\$ 29,155	\$ 1,886
Sensata Technologies Holding PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,219	124,629	187,254	69,166
Shoals Technologies Group, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,384	6,435	5,882	(271)
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	371	111,956	115,448	10,750
SPX Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1	150	168	33
Stanley Black & Decker, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	831	55,264	56,300	4,685
Stratasys Ltd. (Israel) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	15	171	172	5
Textron, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	676	45,538	54,276	10,769
Toro Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	539	42,363	38,097	(1,955)
Tutor Perini Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	1,757	40,667	82,192	43,483
United Rentals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1	699	753	81
V2X, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	434	20,568	21,071	1,408
Valmont Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	193	51,951	63,028	13,961
Watts Water Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2	479	492	30
WillScot Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,453	94,365	94,612	4,523
Worthington Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	17	663	1,082	603
WW Grainger, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	80	83,480	83,219	3,441
Zurn Elkay Water Solutions Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	984	28,667	35,985	8,719
					75,314	3,638,146	4,025,448	574,124
<b>Commercial &amp; Professional Services</b>								
Alight, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	6,330	35,829	35,828	1,839
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	274	78,893	84,502	9,727
Brink's Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	106	8,727	9,465	1,201
Cintas Corp. . . . .	USFF -0.250%	Weekly	MS	01/07/27	16	3,524	3,566	197
Concentrix Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	38	2,012	2,008	82
Copart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	711	35,178	34,889	1,269
CSG Systems International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	617	39,135	40,296	3,070
Driven Brands Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	930	16,382	16,331	672
Dun & Bradstreet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	256	2,306	2,327	160

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Equifax, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	79	\$ 20,249	\$ 20,490	\$ 1,136
Exponent, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	397	30,433	29,660	655
GFL Environmental, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,527	74,953	77,052	5,451
Healthcare Services Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	653	8,791	9,815	1,410
HNI Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	74	3,468	3,639	321
Huron Consulting Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	719	99,848	98,891	3,473
Innodata, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	374	11,033	19,156	9,746
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	334	37,178	43,904	8,664
KBR, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	848	42,804	40,653	(166)
Korn Ferry . . . . .	USFF +0.250%	Weekly	MS	01/17/30	865	53,178	63,430	12,649
Leidos Holdings, Inc. .	USFF +0.250%	Weekly	MS	01/17/30	151	23,060	23,822	1,836
Paycom Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	128	29,732	29,619	1,203
Pitney Bowes, Inc. . . .	USFF +0.250%	Weekly	MS	09/13/29	6,866	54,807	74,908	23,198
Republic Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	89	21,817	21,948	1,096
Robert Half, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	904	39,895	37,109	(502)
Rollins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	91	5,118	5,134	287
Steelcase, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	755	8,606	7,875	(117)
UniFirst Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	417	72,651	78,488	9,303
Upwork, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	14,971	219,424	201,210	(8,477)
Veralto Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,201	110,779	121,241	15,672
Verisk Analytics, Inc. .	USFF +0.250%	Weekly	MS	01/10/28	83	25,409	25,855	1,582
Waste Connections, Inc. (Canada) . . . .	USFF +0.250%	Weekly	MS	01/17/30	1	186	187	5
					<u>40,805</u>	<u>1,215,405</u>	<u>1,263,298</u>	<u>106,642</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Abercrombie & Fitch Co., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	981	74,063	81,276	13,024
Advance Auto Parts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12,624	476,942	586,890	131,760
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	16	57,854	59,396	4,106
Bath & Body Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,411	65,232	72,234	11,222
Best Buy Co., Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	51	3,554	3,424	204
Buckle, Inc. (The) . . .	USFF +0.250%	Weekly	MS	01/17/30	1,015	34,642	46,030	13,427
Build-A-Bear Workshop, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	307	15,210	15,829	1,369
Dillard's, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	135	44,963	56,407	13,470
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	541	40,410	40,283	1,663
Five Below, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,588	199,436	208,314	17,728

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
GigaCloud Technology, Inc., Class A (Cayman Islands) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	988	\$ 11,902	\$ 19,543	\$ 8,726
Home Depot, Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	32	11,711	11,732	562
LKQ Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	285	11,222	10,548	(180)
Macy's, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	8,762	95,307	102,165	12,121
O'Reilly Automotive, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	21	1,887	1,893	85
Petco Health & Wellness Co., Inc. . . . .								
	USFF +0.250%	Weekly	MS	09/13/29	23,595	81,743	66,774	(11,344)
Ross Stores, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	733	94,261	93,516	3,436
Sally Beauty Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	09/13/29	8,596	89,443	79,599	(5,894)
Signet Jewelers Ltd. (Bermuda) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	1,000	52,890	79,550	30,524
Sonic Automotive, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	31	2,111	2,478	480
ThredUp, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,396	18,331	17,946	425
TJX Cos., Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	694	87,806	85,702	1,799
Ulta Beauty, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	138	50,185	64,559	16,899
Wayfair, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	22	797	1,125	463
Williams-Sonoma, Inc. . . . .								
	USFF +0.250%	Weekly	MS	03/12/29	383	51,573	62,571	13,405
Winmark Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	6	2,257	2,266	105
					<u>67,351</u>	<u>1,675,732</u>	<u>1,872,050</u>	<u>279,585</u>
<b>Consumer Durables &amp; Apparel</b>								
Acushnet Holdings Corp. . . . .								
	USFF +0.250%	Weekly	MS	09/13/29	114	7,007	8,301	1,745
Canada Goose Holdings, Inc. (Canada) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	928	10,778	10,384	81
Carter's, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	381	11,885	11,480	162
Cavco Industries, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	145	65,852	62,992	(275)
Champion Homes, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	361	29,118	22,602	(5,266)
Cricut, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	8	53	54	—
Crocs, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	931	93,790	94,292	4,147
Deckers Outdoor Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,873	311,066	296,120	(1,140)
G-III Apparel Group Ltd. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	861	20,603	19,286	(406)
Hanesbrands, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	2,312	10,473	10,589	577
Hasbro, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	2,162	122,418	159,599	47,109
Kontoor Brands, Inc. . . . .								
	USFF +0.250%	Weekly	MS	09/13/29	1,238	92,319	81,671	(5,801)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
<b>(continued)</b>								
La-Z-Boy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	130	\$ 4,908	\$ 4,832	\$ 138
Leggett & Platt, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	6,819	62,423	60,825	1,656
Lululemon Athletica, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	71	16,264	16,868	1,323
Mattel, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,800	85,075	114,376	33,234
NVR, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	7	52,259	51,700	1,757
Peloton Interactive, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	03/12/29	15,517	75,303	107,688	35,734
Polaris, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	24	974	976	41
Ralph Lauren Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	245	46,222	67,199	23,667
Sonos, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	159	1,709	1,719	81
Steven Madden Ltd. . . . .	USFF +0.250%	Weekly	MS	01/17/30	721	17,161	17,290	889
Wolverine World Wide, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,197	93,105	75,882	(12,646)
YETI Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,862	54,816	58,690	6,304
					<u>47,866</u>	<u>1,285,581</u>	<u>1,355,415</u>	<u>133,111</u>
<b>Consumer Services</b>								
ADT, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,084	25,393	26,121	1,893
Adtalem Global Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	85	10,215	10,815	1,078
BJ's Restaurants, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	750	24,620	33,450	9,919
Booking Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	39	192,234	225,780	42,605
Cava Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	71	5,299	5,980	2,377
Darden Restaurants, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	406	88,955	88,496	3,486
Domino's Pizza, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	68	30,618	30,641	1,500
DraftKings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,818	154,941	163,754	15,688
Expedia Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	25	4,227	4,217	174
Graham Holdings Co., Class B . . . . .	USFF +0.250%	Weekly	MS	01/17/30	36	32,434	34,062	3,227
Life Time Group Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	643	17,728	19,502	2,579
Marriott International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	123	32,692	33,605	2,360
McDonald's Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	948	275,145	276,977	15,411
Pursuit Attractions and Hospitality, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	534	16,251	15,395	(138)
Restaurant Brands International, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	33	2,179	2,188	101
Royal Caribbean Cruises Ltd. (Liberia) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	63	19,180	19,728	1,398
Sabre Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,278	8,675	10,358	2,064

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Strategic Education, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4	\$ 335	\$ 341	\$ 17
Wendy's Co. (The) . . .	USFF +0.250%	Weekly	MS	01/17/30	2,951	33,328	33,700	2,069
Wyndham Hotels & Resorts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,165	95,069	94,610	4,040
Wynn Resorts Ltd. . . .	USFF +0.250%	Weekly	MS	01/17/30	98	8,714	9,180	848
Yum! Brands, Inc. . . .	USFF +0.250%	Weekly	MS	03/12/29	578	76,226	85,648	13,664
					<u>18,800</u>	<u>1,154,458</u>	<u>1,224,548</u>	<u>126,360</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Casey's General Stores, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2	1,007	1,021	54
Costco Wholesale Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	115	111,797	113,843	7,153
Dollar General Corp. . .	USFF +0.250%	Weekly	MS	01/17/30	1,876	166,727	214,577	55,411
Dollar Tree, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,951	135,384	193,227	63,934
Maplebear, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,548	158,632	160,512	8,918
Natural Grocers by Vitamin Cottage, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	164	7,675	6,437	(893)
PriceSmart, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	480	43,767	50,419	8,763
Sprouts Farmers Market, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	97	15,505	15,970	1,150
Sysco Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	14	1,024	1,060	93
Target Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	164	15,922	16,179	966
United Natural Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	5,991	158,209	139,650	(11,539)
US Foods Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	204	15,574	15,710	823
Walmart, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	245	23,362	23,956	1,796
					<u>14,851</u>	<u>854,585</u>	<u>952,561</u>	<u>136,629</u>
<b>Energy</b>								
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	727	26,824	27,873	2,364
Baytex Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	19,548	32,012	34,991	4,771
Canadian Natural Resources Ltd. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,409	44,150	44,243	3,654
Cenovus Energy, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	364	4,964	4,950	598
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,649	361,218	379,310	39,273
Civitas Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,883	139,266	134,380	3,184
DHT Holdings, Inc. (Marshall Islands) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	283	3,121	3,059	73
EOG Resources, Inc. . .	USFF +0.250%	Weekly	MS	01/17/30	1,118	120,905	133,724	19,558
EQT Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	684	38,243	39,891	3,342

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Excelerate Energy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	441	\$ 13,052	\$ 12,930	\$ 458
FLEX LNG Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	6	132	132	2
Hallador Energy Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,203	20,646	19,043	(690)
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,812	82,176	77,689	(343)
Kinder Morgan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	982	27,282	28,871	2,796
Magnolia Oil & Gas Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,128	82,555	92,797	14,630
Murphy Oil Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,424	48,816	54,540	8,747
NOV, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	13,113	193,320	162,995	(17,389)
NPK International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	111	955	945	28
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	885	36,995	37,179	2,004
Peabody Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,627	73,922	75,514	4,870
Permian Resources Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	8,339	107,749	113,577	11,759
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	01/17/30	4	450	477	51
RPC, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	175	829	828	32
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	673	22,602	22,747	1,162
Talos Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,860	32,903	32,733	1,286
TC Energy Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,477	72,210	72,063	2,990
Texas Pacific Land Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	33	35,621	34,861	817
Tidewater, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	930	33,141	42,901	11,321
Transocean Ltd. (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	468	1,003	1,212	317
Valaris Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,428	54,346	60,133	8,196
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	53	7,213	7,124	228
Vital Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,168	23,410	18,793	(3,582)
World Kinect Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,272	58,116	64,411	9,289
					<u>85,277</u>	<u>1,800,147</u>	<u>1,836,916</u>	<u>135,796</u>
<b>Financial Services</b>								
Berkshire Hathaway, Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	08/29/25	181	51,335	87,924	38,864
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	33	23,433	34,625	12,741
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	148	32,656	34,515	3,362
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	281	75,539	77,449	5,441
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	11	3,367	3,855	634
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	723	246,724	239,906	4,131
Euronet Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	162	16,394	16,424	753

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
FactSet Research Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	60	\$ 25,384	\$ 26,837	\$ 2,893
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	201	34,520	34,654	1,663
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	863	19,060	20,583	5,350
Global Payments, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	824	55,188	65,953	13,472
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	861	133,605	157,968	30,703
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	298	156,394	167,458	17,943
Paymentus Holdings, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	739	26,369	24,202	(1,000)
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,866	194,524	213,001	27,109
Remitly Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,271	88,670	80,167	(4,571)
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	20	10,051	10,546	937
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	233	23,381	22,485	3,658
Toast, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,331	98,750	103,240	8,951
Visa, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	116	38,708	41,186	4,313
Western Union Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,834	43,422	40,702	(98)
					<u>20,056</u>	<u>1,397,474</u>	<u>1,503,680</u>	<u>177,249</u>
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,874	198,422	227,133	48,871
Boston Beer Co., Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	151	37,144	28,812	(6,686)
Brown-Forman Corp., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	752	23,260	20,236	(1,779)
Cal-Maine Foods, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,220	110,656	121,549	21,086
Campbell's Company (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,200	174,247	159,380	(6,851)
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	339	23,388	23,984	1,807
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	19,673	476,528	402,706	(47,946)
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	345	63,036	56,125	(3,899)
Fresh Del Monte Produce, Inc. (Cayman Islands) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	254	8,299	8,235	301
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,543	151,730	131,753	(11,845)
Ingredion, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	31	4,177	4,204	209
J M Smucker Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	4	382	393	28
Kellanova . . . . .	USFF +0.250%	Weekly	MS	01/17/30	219	17,887	17,417	406
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,569	196,351	184,111	(2,246)
Lamb Weston Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	605	31,447	31,369	1,306

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Molson Coors Beverage Co., Class B. . . . .	USFF +0.250%	Weekly	MS	08/29/25	876	\$ 49,120	\$ 42,127	\$ (3,746)
Monster Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,722	107,407	107,866	5,224
National Beverage Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	27	1,167	1,167	49
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,729	246,536	228,297	(2,836)
Pilgrim's Pride Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	735	33,660	33,060	891
Seneca Foods Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2	182	203	25
SunOpta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	427	2,535	2,477	50
Universal Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	189	11,296	11,007	209
					<u>46,486</u>	<u>1,968,857</u>	<u>1,843,611</u>	<u>(7,372)</u>
<b>Health Care Equipment &amp; Services</b>								
Amedisys, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,042	95,135	102,522	11,708
AMN Healthcare Services, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	770	13,948	15,916	2,583
Avanos Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,674	24,210	20,490	(2,650)
Baxter International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,684	51,039	50,992	2,297
Becton Dickinson & Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	446	76,858	76,824	3,804
Cardinal Health, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	245	37,688	41,160	5,141
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	177	51,169	53,073	4,201
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,428	83,339	77,512	(2,131)
Cigna Group (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	423	115,334	139,835	31,678
CONMED Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,045	58,590	54,424	(1,413)
CorVel Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	181	19,559	18,603	(92)
DaVita, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	410	56,280	58,405	4,678
Edwards Lifesciences Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	356	24,519	27,843	9,012
Encompass Health Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	151	18,208	18,517	1,060
Envista Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,342	35,332	45,763	12,387
GE HealthCare Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	875	52,154	64,811	15,063
Globus Medical, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,952	149,182	115,207	(28,592)
Haemonetics Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	91	6,343	6,790	724
HCA Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	56	21,123	21,454	1,301
HealthEquity, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	222	23,261	23,257	1,024
ICU Medical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	353	46,463	46,649	2,245
iRhythm Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	164	24,153	25,249	2,165

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
LifeStance Health Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,056	\$ 13,463	\$ 10,630	\$ (2,240)
LivaNova PLC (United Kingdom) . . . . .	USFF +0.250%	Weekly	MS	03/12/29	622	23,432	28,002	5,601
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	47	33,436	34,441	2,508
Merit Medical Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	115	10,822	10,750	405
Omnicell, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2	51	59	14
Pediatric Medical Group, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	3,667	48,554	52,621	6,219
Penumbra, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	563	145,522	144,483	5,417
Privia Health Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	618	13,874	14,214	953
Progyny, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,042	22,200	22,924	1,705
Quest Diagnostics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	144	24,753	25,867	2,209
QuidelOrtho Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	3,934	118,964	113,378	(309)
ResMed, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	391	80,410	100,878	26,688
Select Medical Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,391	81,849	66,655	(11,077)
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	32	2,399	2,427	130
STERIS PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	164	39,108	39,396	2,020
Tandem Diabetes Care, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	150	3,289	2,796	(351)
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	252	88,097	78,616	(5,011)
Universal Health Services, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	35	5,990	6,340	511
Waystar Holding Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,812	149,141	155,796	13,273
Zimmer Biomet Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	286	26,364	26,086	957
					<u>38,410</u>	<u>2,015,605</u>	<u>2,041,655</u>	<u>125,815</u>
<b>Household &amp; Personal Products</b>								
Central Garden & Pet Co., Class A . . . . .	USFF +0.250%	Weekly	MS	09/13/29	217	6,412	6,790	678
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,097	146,124	131,717	(7,450)
Coty, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,221	5,661	5,678	264
elf Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	222	25,931	27,626	5,008
Interparfums, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	13	1,712	1,707	67
Kenvue, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,525	120,454	115,638	528
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,157	149,392	149,160	10,564
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	519	84,720	82,687	2,512
					<u>9,971</u>	<u>540,406</u>	<u>521,003</u>	<u>12,171</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Agnico Eagle Mines Ltd. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	130	\$ 15,367	\$ 15,461	\$ 772
Alpha Metallurgical Resources, Inc.	USFF +0.250%	Weekly	MS	01/17/30	60	6,407	6,749	678
Amcor PLC (Jersey)	USFF +0.250%	Weekly	MS	01/17/30	6,010	55,075	55,232	2,904
Avery Dennison Corp.	USFF +0.250%	Weekly	MS	01/17/30	149	26,734	26,145	716
Avient Corp.	USFF +0.250%	Weekly	MS	01/17/30	70	2,297	2,262	63
CF Industries Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	382	34,818	35,144	1,868
Compass Minerals International, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,156	22,480	23,224	1,752
DuPont de Nemours, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,580	147,314	176,962	37,616
Element Solutions, Inc.	USFF +0.250%	Weekly	MS	01/17/30	10,334	200,528	234,065	43,458
Fortuna Mining Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	5,011	32,672	32,772	1,547
IAMGOLD Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	311	1,946	2,286	422
Ingevity Corp.	USFF +0.250%	Weekly	MS	09/13/29	853	35,118	36,756	3,193
Kinross Gold Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	10,067	143,894	157,347	20,025
Linde PLC (Ireland)	USFF +0.250%	Weekly	MS	01/05/26	257	112,052	120,579	15,251
Methanex Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	955	32,386	31,611	765
NewMarket Corp. Packaging Corp. of America	USFF +0.250%	Weekly	MS	08/29/25	110	58,633	75,995	21,511
Pan American Silver Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	10	1,884	1,885	80
Perimeter Solutions, Inc.	USFF +0.250%	Weekly	MS	01/17/30	3,004	69,637	85,314	18,962
PPG Industries, Inc.	USFF +0.250%	Weekly	MS	01/17/30	315	3,705	4,385	888
PureCycle Technologies, Inc.	USFF +0.250%	Weekly	MS	09/13/29	1,057	118,841	120,234	8,102
Quaker Chemical Corp.	USFF +0.250%	Weekly	MS	01/17/30	790	10,360	10,823	919
Royal Gold, Inc.	USFF +0.250%	Weekly	MS	01/17/30	137	13,752	15,336	2,232
Sealed Air Corp.	USFF +0.250%	Weekly	MS	01/17/30	43	7,558	7,647	421
Sherwin-Williams Co. (The)	USFF -0.250%	Weekly	MS	01/10/28	2,926	92,081	90,794	2,980
SunCoke Energy, Inc.	USFF +0.250%	Weekly	MS	01/17/30	168	56,102	57,684	4,116
Teck Resources Ltd., Class B (Canada)	USFF +0.250%	Weekly	MS	01/17/30	2,909	28,797	24,988	(1,989)
United States Lime & Minerals, Inc.	USFF +0.250%	Weekly	MS	09/13/29	3,764	121,361	151,990	36,958
	USFF +0.250%	Weekly	MS	09/13/29	391	43,949	39,022	(2,938)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Vulcan Materials Co.	USFF +0.250%	Weekly	MS	01/17/30	72	\$ 19,391	\$ 18,779	\$ 268
Wheaton Precious Metals Corp. (Canada)	USFF +0.250%	Weekly	MS	01/17/30	790	60,350	70,942	13,360
					<u>54,811</u>	<u>1,575,489</u>	<u>1,732,413</u>	<u>236,900</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A	USFF +0.250%	Weekly	MS	07/08/27	964	158,217	169,886	19,346
Angi, Inc.	USFF +0.250%	Weekly	MS	01/17/30	608	9,358	9,278	332
Cable One, Inc.	USFF +0.250%	Weekly	MS	09/13/29	198	58,650	26,890	(28,576)
Cargurus, Inc.	USFF +0.250%	Weekly	MS	01/17/30	2,456	77,536	82,202	8,174
Charter Communications, Inc., Class A	USFF +0.250%	Weekly	MS	01/17/30	87	33,665	35,566	3,477
Cinemark Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	154	4,644	4,648	207
Clear Channel Outdoor Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	247	283	289	14
Comcast Corp., Class A	USFF +0.250%	Weekly	MS	07/08/27	7,088	254,945	252,971	12,274
Electronic Arts, Inc.	USFF +0.250%	Weekly	MS	09/13/29	810	100,689	129,357	33,462
EverQuote, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	1,749	35,221	42,291	8,646
Fox Corp., Class A	USFF +0.250%	Weekly	MS	03/12/29	847	35,257	47,466	14,360
IAC, Inc.	USFF +0.250%	Weekly	MS	01/17/30	6,179	213,039	230,724	27,131
Interpublic Group of Cos., Inc. (The)	USFF +0.250%	Weekly	MS	01/17/30	1,894	43,466	46,365	5,065
John Wiley & Sons, Inc., Class A	USFF +0.250%	Weekly	MS	09/13/29	693	29,471	30,929	3,002
Madison Square Garden Entertainment Corp.	USFF +0.250%	Weekly	MS	01/17/30	752	26,035	30,057	5,175
Match Group, Inc.	USFF +0.250%	Weekly	MS	01/17/30	234	7,183	7,228	360
MediaAlpha, Inc., Class A	USFF +0.250%	Weekly	MS	01/17/30	23	248	252	11
Meta Platforms, Inc., Class A	USFF +0.250%	Weekly	MS	01/17/30	1	740	738	27
Netflix, Inc.	USFF +0.250%	Weekly	MS	01/17/30	26	30,888	34,817	5,427
Nexstar Media Group, Inc.	USFF +0.250%	Weekly	MS	01/17/30	172	25,504	29,747	5,691
Nexxen International Ltd. (Israel)	USFF +0.250%	Weekly	MS	01/17/30	114	1,186	1,187	50
Omnicom Group, Inc.	USFF +0.250%	Weekly	MS	01/10/28	1,126	84,556	81,004	1,518
QuinStreet, Inc.	USFF +0.250%	Weekly	MS	01/17/30	418	6,431	6,730	580
ROBLOX Corp., Class A	USFF +0.250%	Weekly	MS	01/17/30	213	17,625	22,408	5,562
Rumble, Inc.	USFF +0.250%	Weekly	MS	01/17/30	87	798	781	15

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Shutterstock, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	68	\$ 1,202	\$ 1,289	\$ 144
TEGNA, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	3,216	57,394	53,900	(161)
Trade Desk, Inc. (The), Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,230	85,709	88,548	6,730
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	504	54,710	62,501	10,460
Warner Bros Discovery, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	90	807	1,031	335
Yelp, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,109	77,262	72,275	(1,560)
Ziff Davis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	732	22,515	22,158	638
					35,089	1,555,234	1,625,513	147,916
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
10X Genomics, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	462	5,412	5,350	174
AbbVie, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11	2,040	2,042	89
Adaptive Biotechnologies Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,136	22,754	24,884	3,136
Alkermes PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,212	35,795	34,675	465
Amneal Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	415	2,983	3,357	588
Arrowhead Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,555	25,052	24,569	626
Azenta, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	352	10,633	10,835	670
BioCryst Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,660	46,951	41,754	(3,116)
BioLife Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	833	18,342	17,943	411
BioMarin Pharmaceutical, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,052	234,211	222,738	(1,349)
Bio-Rad Laboratories, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	105	23,210	25,339	3,843
Bristol-Myers Squibb Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,549	74,893	71,703	131
Bruker Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	260	9,206	10,712	2,729
Catalyst Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	728	16,761	15,798	(224)
Charles River Laboratories International, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	664	68,159	100,749	36,438
Exelixis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,021	42,347	45,001	5,734

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Halozyyme								
Therapeutics, Inc.	USFF +0.250%	Weekly	MS	01/17/30	512	\$ 27,078	\$ 26,634	\$ 755
Harmony Biosciences Holdings, Inc.								
Innoviva, Inc.	USFF +0.250%	Weekly	MS	07/11/28	1,532	45,109	48,411	5,301
IQVIA Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	727	103,431	114,568	15,725
Kiniksa Pharmaceuticals International PLC (United Kingdom)								
Merck & Co., Inc.	USFF +0.250%	Weekly	MS	01/17/30	47	1,325	1,300	22
Personalis, Inc.	USFF +0.250%	Weekly	MS	01/17/30	32	211	210	4
Pfizer, Inc.	USFF +0.250%	Weekly	MS	01/17/30	276	5,886	6,690	1,021
Prestige Consumer Healthcare, Inc.								
PTC Therapeutics, Inc.	USFF +0.250%	Weekly	MS	01/17/30	179	14,759	14,293	185
Repligen Corp.	USFF +0.250%	Weekly	MS	01/17/30	247	11,958	12,063	632
Revvity, Inc.	USFF +0.250%	Weekly	MS	01/17/30	41	4,881	5,100	431
Sotera Health Co.	USFF +0.250%	Weekly	MS	01/17/30	252	22,637	24,373	2,811
Supernus Pharmaceuticals, Inc.	USFF +0.250%	Weekly	MS	01/17/30	36	404	400	11
Thermo Fisher Scientific, Inc.								
Viatrix, Inc.	USFF +0.250%	Weekly	MS	03/12/29	708	302,765	287,066	(1,958)
Zoetis, Inc.	USFF +0.250%	Weekly	MS	09/13/29	6,222	69,511	55,562	(9,368)
				07/08/27	1,055	165,330	164,527	6,533
					<u>35,244</u>	<u>1,578,916</u>	<u>1,588,925</u>	<u>86,538</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
ACM Research, Inc., Class A.								
Analog Devices, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,933	43,979	50,065	8,105
Credo Technology Group Holding Ltd. (Cayman Islands)								
Enphase Energy, Inc.	USFF +0.250%	Weekly	MS	01/17/30	480	106,435	114,250	12,992
GLOBALFOUNDRIES, Inc. (Cayman Islands)								
Micron Technology, Inc.	USFF +0.250%	Weekly	MS	01/17/30	3,643	286,286	337,305	63,725
Monolithic Power Systems, Inc.	USFF +0.250%	Weekly	MS	01/17/30	1,582	56,969	62,726	8,282
NVIDIA Corp.	USFF +0.250%	Weekly	MS	09/13/29	5,271	179,827	201,352	29,504
Onto Innovation, Inc.	USFF +0.250%	Weekly	MS	03/12/29	3,908	436,306	481,661	64,794
Photronics, Inc.	USFF +0.250%	Weekly	MS	01/17/30	89	44,734	65,093	22,479
	USFF +0.250%	Weekly	MS	01/17/30	1,230	166,346	194,328	35,376
	USFF -0.250%	Weekly	MS	01/07/27	496	47,603	50,061	4,648
	USFF +0.250%	Weekly	MS	01/07/27	809	13,479	15,233	2,416

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Power Integrations, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	756	\$ 39,416	\$ 42,260	\$ 4,704
Qorvo, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	8	644	679	70
QUALCOMM, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	691	105,747	110,049	9,099
Semtech Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	2,060	52,625	92,988	45,219
Silicon Laboratories, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	557	71,880	82,080	13,385
Skyworks Solutions, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	1,179	63,255	87,859	28,272
					<u>24,692</u>	<u>1,715,531</u>	<u>1,987,989</u>	<u>353,070</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	328	95,852	98,036	6,435
ACI Worldwide, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	2,346	120,211	107,705	(7,621)
Adobe, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	1,198	439,744	463,482	43,256
Alarm.com Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	768	39,030	43,446	6,225
Amdocs Ltd. (Guernsey) . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	338	30,878	30,839	1,489
ANSYS, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	20	6,772	7,024	549
Appian Corp., Class A . . . . . USFF +0.250%								
		Weekly	MS	09/13/29	1,059	34,813	31,622	(1,650)
AvePoint, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	2,840	50,486	54,840	6,582
Blackbaud, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	216	13,433	13,869	1,031
BlackBerry Ltd. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	5,920	27,964	27,114	387
BlackLine, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	275	14,941	15,571	1,288
C3.ai, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	3,767	101,029	92,555	(3,993)
Cadence Design Systems, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	167	47,689	51,461	5,886
CGI, Inc. (Canada) . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	38	3,956	3,984	199
Clearwater Analytics Holdings, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	09/13/29	11,210	270,486	245,835	(12,646)
CrowdStrike Holdings, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	2	863	1,019	190
Dolby Laboratories, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	322	24,042	23,912	934
Dropbox, Inc., Class A . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	1,027	29,000	29,372	1,656
D-Wave Quantum, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	459	5,058	6,720	1,882
DXC Technology Co. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	117	1,619	1,789	381
EPAM Systems, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	1,080	222,133	190,966	(21,310)
Fortinet, Inc. . . . . USFF +0.250%								
		Weekly	MS	03/12/29	1,041	76,718	110,055	37,291
Gartner, Inc. . . . . USFF +0.250%								
		Weekly	MS	09/13/29	427	178,316	172,602	2,198
Gen Digital, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/10/28	8,505	231,735	250,047	31,784

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Software &amp; Services — (continued)</b>								
GoDaddy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7	\$ 1,230	\$ 1,260	\$ 381
Guidewire Software, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	758	188,575	178,471	(1,736)
Intuit, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	58	41,817	45,683	6,988
JFrog Ltd. (Israel) . . .	USFF +0.250%	Weekly	MS	01/17/30	21	923	921	36
Kyndryl Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,209	126,784	134,650	13,589
LiveRamp Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,686	46,965	55,705	10,821
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	37	18,411	18,404	812
MongoDB, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	779	161,940	163,582	8,828
NextNav, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,956	22,547	29,731	8,182
Okta, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	32	3,164	3,199	176
OneSpan, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	571	8,240	9,530	1,715
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	243	34,350	33,126	297
Pegasystems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,115	49,805	60,355	13,487
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	124	20,825	21,370	1,466
Q2 Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	757	67,601	70,848	6,244
RingCentral, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,727	46,122	48,960	4,884
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	66	37,722	37,411	1,360
Rubrik, Inc., Class A . .	USFF +0.250%	Weekly	MS	09/13/29	440	29,802	39,420	11,116
ServiceNow, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	515	471,202	529,461	80,399
Snowflake, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	326	70,387	72,949	5,683
Teradata Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,072	23,443	23,916	1,508
Twilio, Inc., Class A . .	USFF +0.250%	Weekly	MS	01/17/30	57	6,664	7,089	717
Varonis Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	364	18,233	18,473	1,046
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	307	75,236	88,662	16,960
Yext, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	845	5,541	7,183	1,884
Zoom Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,022	158,934	157,676	5,793
					<u>62,564</u>	<u>3,803,231</u>	<u>3,931,900</u>	<u>305,059</u>
<b>Technology Hardware &amp; Equipment</b>								
ADTRAN Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,268	9,506	11,374	2,337
Aeva Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,094	73,934	116,922	46,267
Amphenol Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	695	65,512	68,631	6,115
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	4,707	952,481	965,735	57,102
Calix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	23	1,223	1,223	51
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	226	33,431	40,361	8,552
Cisco Systems, Inc. . . .	USFF +0.250%	Weekly	MS	01/17/30	1,379	83,851	95,675	15,543

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
CommScope Holding Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,407	\$ 70,835	\$ 94,450	\$ 26,756
CompoSecure, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	09/13/29	2,767	37,024	38,987	3,603
ePlus, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	594	38,799	42,827	5,747
Harmonic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	894	8,288	8,466	543
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,756	41,455	42,952	3,910
IPG Photonics Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	430	22,564	29,520	8,160
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	71	11,866	15,485	4,143
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,844	64,885	73,631	12,166
Keysight Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	370	58,823	60,628	4,447
Knowles Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	571	8,936	10,061	1,515
Littelfuse, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	224	34,860	50,788	17,808
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	70	29,050	29,432	1,723
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	15	1,528	1,598	214
NetScout Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,062	22,923	26,348	4,439
nLight, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	316	5,589	6,219	875
Novanta, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	169	18,957	21,789	3,707
Ouster, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,987	38,915	48,185	10,994
PAR Technology Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	61	3,930	4,232	472
Plexus Corp. . . . .	USFF +0.250%	Weekly	MS	03/12/29	429	60,337	58,048	349
Ralliant Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11	566	533	571
Rogers Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	713	53,221	48,826	(2,036)
ScanSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	109	4,432	4,557	318
TE Connectivity PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/11/28	13	1,819	2,193	451
Viavi Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,498	24,396	25,155	1,849
Western Digital Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	2,094	75,916	133,995	63,453
Xerox Holdings Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	150	788	791	33
Zebra Technologies Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	17	3,680	5,242	1,815
					<u>42,034</u>	<u>1,964,320</u>	<u>2,184,859</u>	<u>313,992</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	8,020	174,855	232,099	69,991
BCE, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,929	85,061	87,106	7,443
TELUS Corp. (Canada) . . . . .	USFF +0.250%	Weekly	MS	09/13/29	1,157	18,328	18,581	1,638
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	990	209,956	235,877	37,765
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5,743	228,340	248,500	36,229
					<u>19,839</u>	<u>716,540</u>	<u>822,163</u>	<u>153,066</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation</b>								
Allegiant Travel Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,143	\$116,572	\$117,758	\$ 6,357
Canadian National Railway Co. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	449	46,605	46,714	1,774
CH Robinson Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	349	32,903	33,487	2,040
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	450	14,663	14,684	684
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	2,754	129,740	135,442	12,053
Expeditors International of Washington, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	418	45,345	47,757	4,745
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	158	25,620	22,689	(1,518)
Lyft, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,167	33,948	34,152	1,603
Matson, Inc. . . . .	USFF +0.250%	Weekly	MS	09/13/29	604	70,370	67,255	192
Old Dominion Freight Line, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	106	16,624	17,204	1,504
Ryder System, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	179	24,596	28,461	5,240
SkyWest, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3	289	309	35
Southwest Airlines Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,392	92,542	110,036	22,074
Sun Country Airlines Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,732	20,100	20,351	1,140
TFI International, Inc. (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	57	4,959	5,111	391
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	03/12/29	912	58,185	85,090	29,484
Union Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	153	33,629	35,202	3,309
United Airlines Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,100	71,464	87,593	20,394
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	538	54,114	54,306	3,530
Werner Enterprises, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	7	182	192	14
					17,671	892,450	963,793	115,045
<b>Utilities</b>								
Brookfield Infrastructure Corp., Class A (Canada) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,293	91,715	95,389	8,256
CenterPoint Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,453	53,857	53,383	1,922
Clearway Energy, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7	222	224	8
MDU Resources Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,916	49,130	48,610	1,975
MGE Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	48	4,270	4,245	160
Middlesex Water Co. . . . .	USFF +0.250%	Weekly	MS	01/17/30	7	380	379	12

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
NiSource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	408	\$ 16,000	\$ 16,459	\$ 1,165
NRG Energy, Inc. . . .	USFF +0.250%	Weekly	MS	07/11/28	761	87,108	122,201	41,192
Oklo, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,128	117,824	119,147	6,549
PPL Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	579	19,721	19,622	902
Public Service Enterprise Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	107	8,484	9,007	949
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	61	6,749	11,822	7,115
					<u>10,768</u>	<u>455,460</u>	<u>500,488</u>	<u>70,205</u>
<b>Total Reference Entity — Long</b>						<u>32,451,052</u>	<u>34,474,511</u>	<u>3,665,320</u>

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Short</b>								
<b>Automobiles &amp; Components</b>								
Dana, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,535)	\$ (41,882)	\$ (43,475)	\$ (2,589)
Fox Factory Holding Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,127)	(177,361)	(107,054)	70,443
Gentherm, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(60)	(1,704)	(1,697)	(3)
Lucid Group, Inc. . . .	USFF -9.232%	Weekly	MS	09/17/29	(32,541)	(69,519)	(68,662)	615
Magna International, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	03/18/30	(8,754)	(322,934)	(337,992)	(16,172)
Modine Manufacturing Co. .	USFF -0.250%	Weekly	MS	09/17/29	(1,966)	(218,767)	(193,651)	24,360
Patrick Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(880)	(85,119)	(81,198)	2,856
Standard Motor Products, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,137)	(30,726)	(34,929)	(4,567)
Winnebago Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	<u>(4,235)</u>	<u>(138,169)</u>	<u>(122,815)</u>	<u>12,517</u>
					<u>(56,235)</u>	<u>(1,086,181)</u>	<u>(991,473)</u>	<u>87,460</u>
<b>Capital Goods</b>								
AAON, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,489)	(526,888)	(478,564)	45,966
AAR Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,869)	(313,459)	(334,939)	(22,780)
Acuity, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,730)	(441,053)	(516,128)	(82,891)
Advanced Drainage Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,021)	(169,800)	(117,272)	53,386
AeroVironment, Inc. . .	USFF -0.250%	Weekly	MS	09/17/29	(438)	(79,871)	(124,808)	(53,458)
Ameresco, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(5,845)	(211,324)	(88,786)	121,697
Apogee Enterprises, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,264)	(53,403)	(51,318)	1,661
Arcosa, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(3,977)	(328,484)	(344,846)	(17,857)
Array Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(23,601)	(162,971)	(139,246)	22,950
ATI, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(915)	(55,250)	(79,001)	(23,999)
Atkore, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,399)	(158,185)	(169,249)	(12,693)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	09/17/29	(1,790)	\$ (74,668)	\$ (65,192)	\$ 9,175
ATS Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(994)	(28,986)	(31,689)	(2,894)
AZZ, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(319)	(31,189)	(30,139)	883
Blue Bird Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(92)	(3,961)	(3,971)	(27)
BlueLinX Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(69)	(5,048)	(5,132)	(106)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(273)	(52,570)	(57,202)	(4,816)
Boise Cascade Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,785)	(266,344)	(241,794)	22,970
Builders FirstSource, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(7,248)	(830,846)	(845,769)	(17,781)
BWX Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,641)	(613,445)	(668,582)	(57,408)
Cadre Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,802)	(66,187)	(57,394)	8,262
Caterpillar, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,099)	(774,794)	(814,853)	(42,725)
Centuri Holdings, Inc. . . . .	USFF -5.630%	Weekly	MS	03/18/30	(1,448)	(30,221)	(32,493)	(2,380)
Comfort Systems USA, Inc. . . . .								
	USFF -0.250%	Weekly	MS	03/18/30	(311)	(153,837)	(166,761)	(13,576)
Construction								
Partners, Inc., Class A. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,071)	(104,959)	(113,826)	(9,895)
CSW Industrials, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(548)	(170,027)	(157,183)	12,324
Curtiss-Wright Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(185)	(63,248)	(90,382)	(27,399)
Donaldson Co., Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,863)	(198,865)	(198,549)	(887)
DXP Enterprises, Inc. . . . .								
	USFF -0.250%	Weekly	MS	03/18/30	(869)	(75,395)	(76,168)	(1,036)
Dycom Industries, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(2,354)	(504,920)	(575,294)	(75,858)
Eaton Corp. PLC (Ireland) . . . . .								
	USFF -0.250%	Weekly	MS	03/18/30	(1,962)	(658,608)	(700,414)	(44,074)
EMCOR Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(87)	(45,631)	(46,535)	(1,043)
Emerson Electric Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,184)	(141,561)	(157,863)	(16,782)
Enerpac Tool Group Corp. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(1,243)	(57,180)	(50,416)	6,698
EnerSys . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,307)	(608,325)	(540,951)	61,959
Enovix Corp. . . . .	USFF -2.730%	Weekly	MS	07/16/29	(5,865)	(47,905)	(60,644)	(13,408)
Eos Energy Enterprises, Inc. . . . .								
	USFF -13.258%	Weekly	MS	09/17/29	(6,106)	(34,840)	(31,263)	3,601
Esab Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(649)	(80,095)	(78,237)	1,549
Everus Construction Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	03/18/30	(1,324)	(65,119)	(84,114)	(19,257)
Federal Signal Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,880)	(251,792)	(306,490)	(55,786)
Ferguson Enterprises, Inc. . . . .								
	USFF -0.250%	Weekly	MS	09/17/29	(849)	(168,082)	(184,870)	(19,788)
Flowerserve Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,715)	(240,328)	(246,830)	(8,457)
Fluence Energy, Inc. . . . .	USFF -1.330%	Weekly	MS	09/17/29	(23,010)	(127,960)	(154,397)	(28,123)
Fluor Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(9,036)	(444,627)	(463,276)	(20,180)
Franklin Electric Co., Inc. . . . .								
	USFF -0.250%	Weekly	MS	03/18/30	(232)	(20,986)	(20,820)	90

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
GATX Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,260)	\$ (179,446)	\$ (193,486)	\$(17,830)
GMS, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,187)	(111,367)	(129,086)	(18,230)
Herc Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(502)	(94,030)	(66,108)	27,081
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,409)	(554,372)	(575,450)	(24,434)
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(5,395)	(1,231,133)	(1,302,677)	(87,008)
IES Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(718)	(182,352)	(212,693)	(31,212)
Intuitive Machines, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,393)	(51,076)	(47,752)	3,160
JBT Marel Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,258)	(150,922)	(151,287)	(888)
Kratos Defense & Security Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,010)	(105,312)	(139,814)	(34,868)
Limbach Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(790)	(72,056)	(110,679)	(39,495)
Masterbrand, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,885)	(135,458)	(108,043)	26,946
Moog, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,013)	(382,742)	(364,293)	15,815
Mueller Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,219)	(95,551)	(96,874)	(2,113)
National Presto Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(25)	(2,398)	(2,449)	(63)
Nordson Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,159)	(470,058)	(462,825)	2,856
Northrop Grumman Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(443)	(231,155)	(221,491)	8,879
Oshkosh Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,237)	(358,156)	(367,529)	(10,608)
Powell Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(32)	(6,794)	(6,734)	33
Preformed Line Products Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2)	(319)	(320)	(6)
Quanex Building Products Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,770)	(110,517)	(109,053)	455
RBC Bearings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(235)	(87,063)	(90,428)	(3,828)
Rocket Lab Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,083)	(50,234)	(74,509)	(29,982)
Simpson Manufacturing Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,650)	(302,996)	(256,261)	44,941
SiteOne Landscape Supply, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,915)	(488,593)	(473,480)	13,142
Spirit AeroSystems Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,975)	(360,076)	(380,546)	(21,721)
Standex International Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(710)	(116,779)	(111,101)	5,131
Stantec, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(289)	(24,905)	(31,409)	(6,935)
Symbotic, Inc. . . . .	USFF -4.830%	Weekly	MS	09/17/29	(3,650)	(105,607)	(141,802)	(37,855)
Terex Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(6,694)	(349,258)	(312,543)	31,934
Thermon Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(18)	(504)	(505)	(7)
Timken Co. (The) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,251)	(98,621)	(90,760)	6,578

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Transcat, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(504)	\$ (48,625)	\$ (43,324)	\$ 5,096
TransDigm Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(171)	(250,943)	(260,029)	(9,952)
Trex Co., Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,888)	(316,290)	(265,809)	49,389
Triumph Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,166)	(107,526)	(107,274)	(122)
UFP Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,282)	(425,856)	(425,460)	(2,189)
Watsco, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(605)	(289,475)	(267,180)	21,297
WESCO International, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(504)	(91,286)	(93,341)	(2,373)
Woodward, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,515)	(318,256)	(371,311)	(56,092)
Xometry, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,492)	(107,418)	(117,995)	(11,510)
					<u>(245,062)</u>	<u>(18,008,762)</u>	<u>(18,387,360)</u>	<u>(510,781)</u>
<b>Commercial &amp; Professional Services</b>								
ABM Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,054)	(291,592)	(285,809)	4,437
ACV Auctions, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,335)	(100,948)	(102,754)	(2,425)
CACI International, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(162)	(72,796)	(77,225)	(4,683)
Casella Waste Systems, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(1,713)	(188,686)	(197,646)	(9,733)
CBIZ, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,868)	(223,679)	(205,664)	17,239
CECO Environmental Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,447)	(68,644)	(69,275)	(870)
Clarivate PLC (Jersey) . . . . .	USFF -0.261%	Weekly	MS	07/11/28	(39,749)	(256,942)	(170,921)	85,633
CoreCivic, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,515)	(77,635)	(74,061)	3,320
First Advantage Corp. . . . .	USFF +0.250%	Weekly	MS	09/13/29	(3,361)	(48,105)	(55,826)	(7,942)
FTI Consulting, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,000)	(166,096)	(161,500)	4,094
GEO Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,617)	(47,597)	(38,727)	10,091
Insperty, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,330)	(333,902)	(260,320)	68,228
Legalzoom.com, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,604)	(33,579)	(32,112)	1,356
Matthews International Corp., Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(47)	(1,128)	(1,124)	(3)
Maximus, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,859)	(281,102)	(270,902)	8,267
MillerKnoll, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,226)	(143,920)	(120,909)	19,826
Montrose Environmental Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,993)	(91,328)	(65,517)	25,480
MSA Safety, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(428)	(68,683)	(71,703)	(3,565)
Parsons Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,326)	(297,904)	(310,477)	(13,601)
Paylocity Holding Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(244)	(53,050)	(44,210)	10,520
Planet Labs PBC . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(11,971)	(40,199)	(73,023)	(34,582)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Tetra Tech, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,505)	\$ (88,922)	\$ (90,080)	\$ (1,566)
TransUnion. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,834)	(264,673)	(249,392)	14,062
TriNet Group, Inc. . . .	USFF -0.250%	Weekly	MS	09/17/29	(640)	(60,916)	(46,810)	14,304
UL Solutions, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,122)	(119,763)	(154,609)	(37,033)
Verra Mobility Corp. . .	USFF -0.250%	Weekly	MS	09/17/29	(6,522)	(170,345)	(165,594)	4,162
Vestis Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(18,412)	(154,964)	(105,501)	48,746
VSE Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(357)	(36,400)	(46,760)	(10,674)
WNS Holdings Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,222)	(134,034)	(140,519)	(6,950)
					<u>(142,463)</u>	<u>(3,917,532)</u>	<u>(3,688,970)</u>	<u>206,138</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Academy Sports & Outdoors, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,521)	(68,400)	(68,156)	(90)
Asbury Automotive Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,277)	(297,266)	(304,616)	(8,375)
AutoNation, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(407)	(69,765)	(80,851)	(11,449)
Boot Barn Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(769)	(109,161)	(116,888)	(10,474)
Burlington Stores, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,137)	(994,316)	(962,432)	28,464
Camping World Holdings, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(33,418)	(559,726)	(574,455)	(20,081)
Chewy, Inc., Class A .	USFF -0.250%	Weekly	MS	09/17/29	(4,802)	(184,410)	(204,661)	(26,477)
Dick's Sporting Goods, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,335)	(999,993)	(1,055,316)	(63,672)
Floor & Decor Holdings, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	(1,174)	(96,846)	(89,177)	7,333
Genuine Parts Co. . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,213)	(398,432)	(389,769)	581
National Vision Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,148)	(70,240)	(118,455)	(48,573)
Ollie's Bargain Outlet Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(235)	(29,898)	(30,968)	(1,177)
Penske Automotive Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	(233)	(40,869)	(40,032)	693
RealReal, Inc. (The) .	USFF -0.250%	Weekly	MS	09/17/29	(25,756)	(143,143)	(123,371)	19,284
RH . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(809)	(192,597)	(152,909)	40,255
Savers Value Village, Inc. . . . .	USFF -0.580%	Weekly	MS	07/16/29	(7,905)	(79,185)	(80,631)	(1,913)
Tractor Supply Co. . . .	USFF -0.250%	Weekly	MS	03/18/30	(8,470)	(446,915)	(446,962)	(2,182)
Valvoline, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(9,963)	(366,716)	(377,299)	(11,847)
Victoria's Secret & Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,931)	(96,314)	(91,322)	4,657
					<u>(119,503)</u>	<u>(5,244,192)</u>	<u>(5,308,270)</u>	<u>(105,043)</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Capri Holdings Ltd. (British Virgin Islands) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(9,824)	\$ (249,034)	\$ (173,885)	\$ 74,056
Ethan Allen Interiors, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(309)	(8,501)	(8,606)	(137)
Figs, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(11,179)	(62,389)	(63,050)	(879)
Garmin Ltd. (Switzerland) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,258)	(261,332)	(262,570)	(3,188)
Gildan Activewear, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(801)	(38,189)	(39,441)	(1,563)
Installed Building Products, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(330)	(62,711)	(59,506)	2,594
Latham Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,051)	(12,360)	(13,085)	(772)
Levi Strauss & Co., Class A . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(9,953)	(162,101)	(184,031)	(22,728)
Mohawk Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,259)	(133,877)	(131,994)	1,420
Newell Brands, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(11,047)	(60,562)	(59,654)	(106)
Oxford Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,091)	(76,697)	(43,913)	31,669
SharkNinja, Inc. (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,664)	(166,477)	(164,719)	1,181
Skechers USA, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(23,214)	(1,468,927)	(1,464,803)	(5,914)
Somnigroup International, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,812)	(184,180)	(191,357)	(8,007)
Tapestry, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,517)	(131,069)	(133,208)	(2,593)
TopBuild Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(87)	(28,374)	(28,165)	108
Topgolf Callaway Brands Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,794)	(83,574)	(78,842)	4,443
					(88,190)	(3,190,354)	(3,100,829)	69,584
<b>Consumer Services</b>								
Aramark. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,386)	(53,211)	(58,032)	(5,310)
Bloomin' Brands, Inc..	USFF -0.250%	Weekly	MS	09/17/29	(9,583)	(89,918)	(82,510)	4,552
Cheesecake Factory, Inc. (The) . . . . .	USFF -0.780%	Weekly	MS	03/18/30	(1,011)	(60,348)	(63,349)	(3,212)
Coursera, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,651)	(110,564)	(67,023)	43,157
Cracker Barrel Old Country Store, Inc..	USFF -0.250%	Weekly	MS	03/18/30	(573)	(34,707)	(34,999)	(415)
Dave & Buster's Entertainment, Inc..	USFF -0.250%	Weekly	MS	01/12/29	(5,758)	(143,438)	(173,201)	(31,849)
DoorDash, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(419)	(98,730)	(103,288)	(4,901)
Duolingo, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(251)	(103,511)	(102,915)	(368)
Everi Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,973)	(117,273)	(127,776)	106,263
First Watch Restaurant Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(7,053)	(134,335)	(113,130)	20,740

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Flutter Entertainment PLC (Ireland)	USFF -0.250%	Weekly	MS	03/18/30	(545)	\$ (148,213)	\$ (155,739)	\$ (8,040)
Hilton Worldwide Holdings, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(74)	(19,654)	(19,709)	(126)
International Game Technology PLC (United Kingdom)	USFF -0.250%	Weekly	MS	03/18/30	(5,575)	(85,762)	(88,141)	(3,153)
Kura Sushi USA, Inc., Class A	USFF -0.730%	Weekly	MS	07/16/29	(512)	(35,764)	(44,073)	(9,156)
Las Vegas Sands Corp.	USFF -0.250%	Weekly	MS	03/18/30	(8,270)	(343,495)	(359,828)	(17,517)
Light & Wonder, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(1,865)	(189,693)	(179,525)	9,513
Mister Car Wash, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(7,726)	(94,904)	(46,433)	48,694
Norwegian Cruise Line Holdings Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	03/18/30	(40,135)	(701,886)	(813,938)	(120,820)
OneSpaWorld Holdings Ltd. (Bahamas)	USFF -0.250%	Weekly	MS	03/18/30	(6,756)	(128,697)	(137,755)	(9,660)
Papa John's International, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(2,126)	(92,536)	(104,046)	(12,535)
Perdoceo Education Corp.	USFF -0.250%	Weekly	MS	03/18/30	(1,279)	(42,681)	(41,811)	686
Portillo's, Inc., Class A	USFF -0.250%	Weekly	MS	01/10/28	(2,927)	(64,091)	(34,158)	30,567
Six Flags Entertainment Corp.	USFF -0.250%	Weekly	MS	09/17/29	(3,639)	(165,174)	(110,735)	55,740
Starbucks Corp.	USFF -0.250%	Weekly	MS	03/18/30	(10,289)	(950,652)	(942,781)	4,603
Sweetgreen, Inc., Class A	USFF -0.250%	Weekly	MS	03/18/30	(7,282)	(100,768)	(108,356)	(7,938)
Texas Roadhouse, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(146)	(28,796)	(27,362)	1,801
Udemy, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(2,782)	(19,475)	(19,557)	(154)
Viking Holdings Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	09/17/29	(5,230)	(228,830)	(278,707)	(50,667)
					<u>(149,816)</u>	<u>(4,387,106)</u>	<u>(4,438,877)</u>	<u>40,495</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Grocery Outlet Holding Corp.	USFF -0.250%	Weekly	MS	01/12/29	(9,392)	(202,920)	(116,649)	85,570
Ingles Markets, Inc., Class A	USFF -0.250%	Weekly	MS	09/17/29	(843)	(54,042)	(53,429)	275
Performance Food Group Co.	USFF -0.250%	Weekly	MS	09/17/29	(7,227)	(611,234)	(632,146)	(23,085)
Weis Markets, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(682)	(51,291)	(49,438)	1,667
					<u>(18,144)</u>	<u>(919,487)</u>	<u>(851,662)</u>	<u>64,427</u>

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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</b>								
Archrock, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(16,158)	\$(408,104)	\$(401,203)	\$ 1,944
Aris Water Solutions, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(7,537)	(177,760)	(178,250)	(1,808)
Atlas Energy Solutions, Inc. . . . .	USFF -1.730%	Weekly	MS	01/12/29	(8,217)	(161,288)	(109,861)	44,530
Borr Drilling Ltd. (Bermuda) . . . . .	USFF -0.880%	Weekly	MS	09/17/29	(20,852)	(50,517)	(38,159)	12,156
Bristow Group, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(651)	(19,867)	(21,463)	(1,668)
BW LPG Ltd. (Singapore) . . . . .	USFF -1.080%	Weekly	MS	09/17/29	(3,693)	(39,630)	(43,688)	(5,243)
Cactus, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,636)	(155,381)	(158,966)	(4,777)
California Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,530)	(136,413)	(115,545)	17,330
Cameco Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,261)	(150,819)	(167,834)	(21,001)
Cheniere Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(677)	(162,074)	(164,863)	(3,687)
CNX Resources Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,744)	(87,296)	(92,418)	(5,425)
ConocoPhillips . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(625)	(59,210)	(56,087)	2,695
Core Natural Resources, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,295)	(376,845)	(369,273)	5,961
Coterra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(32,003)	(799,479)	(812,236)	(15,498)
Crescent Energy Co., Class A . . . . .	USFF -0.250%	Weekly	MS	08/29/25	(35,438)	(310,657)	(304,767)	3,556
Delek US Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(4,976)	(73,593)	(105,392)	(33,450)
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(554)	(101,815)	(76,120)	24,178
Dorian LPG Ltd. (Marshall Islands) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(666)	(16,623)	(16,237)	325
DT Midstream, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,719)	(166,540)	(188,935)	(25,803)
Enbridge, Inc. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,170)	(96,081)	(98,344)	(4,206)
Energy Fuels, Inc. (Canada) . . . . .	USFF -1.980%	Weekly	MS	09/17/29	(13,999)	(74,012)	(80,494)	(7,244)
Expand Energy Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,038)	(117,907)	(121,384)	(4,207)
Expro Group Holdings NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(16,550)	(295,625)	(142,164)	153,124
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,377)	(148,791)	(148,441)	(109)
Gulfport Energy Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,231)	(213,396)	(247,640)	(35,741)
Helmerich & Payne, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,877)	(99,487)	(89,095)	9,648
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(6,763)	(895,460)	(936,946)	(49,512)
HF Sinclair Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,010)	(37,291)	(41,491)	(4,416)
Kinetik Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(2,575)	(97,246)	(113,429)	(39,061)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Kodiak Gas Services, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(4,885)	\$ (170,940)	\$ (167,409)	\$ (288)
Kosmos Energy Ltd.	USFF -0.269%	Weekly	MS	09/17/29	(14,634)	(58,775)	(25,170)	36,528
Liberty Energy, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(10,533)	(219,734)	(120,919)	99,769
Marathon Petroleum Corp.	USFF -0.250%	Weekly	MS	03/18/30	(1,113)	(182,096)	(184,880)	(4,391)
Matador Resources Co.	USFF -0.250%	Weekly	MS	07/16/29	(1,719)	(103,132)	(82,031)	19,544
New Fortress Energy, Inc.	USFF -11.653%	Weekly	MS	07/08/27	(27,902)	(280,918)	(92,635)	176,546
NexGen Energy Ltd. (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(45,802)	(270,462)	(317,866)	(52,127)
NextDecade Corp.	USFF -0.250%	Weekly	MS	01/12/29	(15,030)	(97,540)	(133,917)	(36,717)
Noble Corp. PLC (United Kingdom)	USFF -0.250%	Weekly	MS	09/17/29	(4,724)	(165,060)	(125,422)	33,526
ONEOK, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(7,135)	(631,390)	(582,430)	33,164
Par Pacific Holdings, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(11,036)	(296,875)	(292,785)	1,464
Pembina Pipeline Corp. (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(4,267)	(177,468)	(160,055)	11,520
ProPetro Holding Corp.	USFF -0.250%	Weekly	MS	07/11/28	(5,151)	(53,670)	(30,751)	23,342
Range Resources Corp.	USFF -0.250%	Weekly	MS	09/17/29	(8,085)	(315,515)	(328,817)	(16,714)
REX American Resources Corp.	USFF -0.250%	Weekly	MS	03/18/30	(155)	(7,078)	(7,550)	(501)
Seadrill Ltd. (Bermuda)	USFF -0.730%	Weekly	MS	09/17/29	(12,374)	(301,657)	(324,817)	(24,557)
Select Water Solutions, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(18,848)	(181,725)	(162,847)	16,642
SFL Corp. Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	09/17/29	(10,337)	(100,253)	(86,107)	8,138
SM Energy Co.	USFF -0.250%	Weekly	MS	09/17/29	(13,014)	(331,889)	(321,576)	7,991
Solaris Energy Infrastructure, Inc. (Canada)	USFF -0.250%	Weekly	MS	09/17/29	(4,061)	(110,773)	(114,886)	(5,965)
Suncor Energy, Inc. (Canada)	USFF -0.250%	Weekly	MS	03/18/30	(1,389)	(56,328)	(52,018)	4,863
Targa Resources Corp.	USFF -0.250%	Weekly	MS	09/17/29	(1,606)	(291,524)	(279,572)	9,995
					<u>(426,622)</u>	<u>(9,934,009)</u>	<u>(9,435,185)</u>	<u>354,363</u>
<b>Financial Services</b>								
Block, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(20,915)	(1,312,745)	(1,420,756)	(112,526)
Fidelity National Information Services, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(3,177)	(252,309)	(258,640)	(9,676)
Flywire Corp.	USFF -0.250%	Weekly	MS	01/12/29	(3,053)	(51,236)	(35,720)	15,265
Marqeta, Inc., Class A.	USFF -0.250%	Weekly	MS	01/12/29	(14,943)	(89,951)	(87,118)	2,569
Nasdaq, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(1,441)	(125,389)	(128,854)	(4,318)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Payoneer Global, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(4,287)	\$ (31,322)	\$ (29,366)	\$ 1,855
Paysafe Ltd. (Bermuda)	USFF -0.250%	Weekly	MS	09/17/29	(2,738)	(46,586)	(34,554)	11,881
Sezzle, Inc.	USFF -0.780%	Weekly	MS	03/18/30	(730)	(108,753)	(130,852)	(22,477)
Shift4 Payments, Inc., Class A.	USFF -0.530%	Weekly	MS	03/18/30	(1,109)	(105,488)	(109,913)	(4,791)
					<u>(52,393)</u>	<u>(2,123,779)</u>	<u>(2,235,773)</u>	<u>(122,218)</u>
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co.	USFF -0.250%	Weekly	MS	09/17/29	(9,623)	(509,956)	(507,902)	(8,940)
Bunge Global SA (Switzerland)	USFF -0.250%	Weekly	MS	03/18/30	(4,998)	(401,734)	(401,239)	(3,518)
Celsius Holdings, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(8,881)	(397,124)	(411,990)	(16,234)
Hershey Co. (The)	USFF -0.250%	Weekly	MS	03/18/30	(2,402)	(411,007)	(398,612)	12,486
Hormel Foods Corp.	USFF -0.250%	Weekly	MS	09/17/29	(13,943)	(429,856)	(421,776)	6,070
J & J Snack Foods Corp.	USFF -0.250%	Weekly	MS	09/17/29	(363)	(49,427)	(41,168)	7,898
John B Sanfilippo & Son, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(260)	(16,142)	(16,442)	(359)
Marzetti Company (The)	USFF -0.250%	Weekly	MS	03/18/30	(1,667)	(279,951)	(288,008)	(9,835)
Mission Produce, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(320)	(3,841)	(3,750)	74
Post Holdings, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(338)	(38,087)	(36,852)	1,111
Primo Brands Corp.	USFF -0.250%	Weekly	MS	09/17/29	(10,335)	(316,882)	(306,123)	8,930
Simply Good Foods Co. (The)	USFF -0.250%	Weekly	MS	09/17/29	(3,248)	(124,492)	(102,604)	22,278
TreeHouse Foods, Inc.	USFF -0.250%	Weekly	MS	01/07/27	(1,340)	(51,816)	(26,023)	26,870
Utz Brands, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(7,666)	(99,839)	(96,208)	2,865
Vita Coco Co., Inc. (The)	USFF -0.250%	Weekly	MS	03/18/30	(3,373)	(113,357)	(121,765)	(8,801)
Vital Farms, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(3,111)	(103,980)	(119,836)	(16,217)
					<u>(71,868)</u>	<u>(3,347,491)</u>	<u>(3,300,298)</u>	<u>24,678</u>
<b>Health Care Equipment &amp; Services</b>								
Acadia Healthcare Co., Inc.	USFF -0.250%	Weekly	MS	07/11/28	(16,032)	(638,361)	(363,766)	273,340
AdaptHealth Corp.	USFF -0.250%	Weekly	MS	03/18/30	(5,079)	(45,280)	(47,895)	(2,775)
agilon health, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(40,873)	(188,148)	(94,008)	93,490
Alignment Healthcare, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(797)	(11,100)	(11,158)	(100)
Alphatec Holdings, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(3,252)	(44,989)	(36,097)	8,866
Artivion, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(1,580)	(46,516)	(49,138)	(2,785)
Astrana Health, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(2,714)	(81,783)	(67,524)	13,990
Bausch + Lomb Corp. (Canada)	USFF -2.430%	Weekly	MS	03/18/30	(3,646)	(42,791)	(47,434)	(4,794)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
BrightSpring Health Services, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,941)	\$ (71,930)	\$ (92,968)	\$ (22,492)
Brookdale Senior Living, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(8,253)	(45,080)	(57,441)	(12,783)
Castle Biosciences, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,706)	(34,441)	(34,837)	(518)
Certara, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,058)	(80,173)	(70,879)	9,013
Chemed Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(623)	(358,362)	(303,357)	55,816
Claritev Corp. . . . .	USFF -0.630%	Weekly	MS	03/18/30	(75)	(2,982)	(3,385)	(417)
Concentra Group Holdings Parent, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,808)	(61,115)	(57,761)	3,053
Doximity, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(109)	(6,675)	(6,686)	(38)
Enovis Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(9,840)	(386,883)	(308,582)	76,967
Ensign Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,486)	(337,241)	(383,490)	(48,327)
Evolent Health, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(28,064)	(273,723)	(316,001)	(43,222)
Glaukos Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,220)	(824,748)	(849,044)	(30,823)
GoodRx Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(15,910)	(110,070)	(79,232)	30,457
Guardant Health, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,256)	(50,420)	(65,362)	(16,240)
Hologic, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(17,865)	(1,134,839)	(1,164,083)	(33,850)
IDEXX Laboratories, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	(184)	(85,428)	(98,687)	(13,556)
Inspire Medical Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,456)	(211,758)	(188,945)	22,082
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(265)	(86,177)	(83,258)	2,620
Integra LifeSciences Holdings Corp. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(16,323)	(407,410)	(200,283)	205,723
iRadimed Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(32)	(1,890)	(1,913)	(34)
Medtronic PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,328)	(205,288)	(202,932)	(1,014)
Neogen Corp. . . . .	USFF -0.260%	Weekly	MS	01/10/28	(21,702)	(270,092)	(103,736)	165,424
NeoGenomics, Inc. . . . .	USFF +0.250%	Weekly	MS	01/05/26	(18,605)	(157,306)	(136,003)	20,759
Novocure Ltd. (Jersey) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(9,524)	(303,331)	(169,527)	132,727
Nutex Health, Inc. . . . .	USFF -3.080%	Weekly	MS	03/18/30	(342)	(54,087)	(42,576)	11,322
Owens & Minor, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,215)	(17,430)	(20,157)	(2,791)
Pennant Group, Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(100)	(2,921)	(2,985)	(78)
RadNet, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(7,188)	(399,610)	(409,069)	(11,089)
RxSight, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,142)	(178,709)	(105,846)	72,245
Schrodinger, Inc. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(2,643)	(131,139)	(53,177)	77,796
STAAR Surgical Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(6,217)	(108,000)	(104,321)	3,294

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Surgery Partners, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(18,252)	\$ (515,510)	\$ (405,742)	\$ 107,992
Teladoc Health, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	<u>(47,056)</u>	<u>(389,669)</u>	<u>(409,858)</u>	<u>(22,905)</u>
					<u>(343,761)</u>	<u>(8,403,405)</u>	<u>(7,249,143)</u>	<u>1,116,345</u>
<b>Household &amp; Personal Products</b>								
BellRing Brands, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(2,415)	(188,831)	(139,901)	51,004
Edgewell Personal Care Co. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(5,373)	(148,104)	(125,782)	21,196
Estee Lauder Cos., Inc. (The), Class A . . . . . USFF -0.250%								
		Weekly	MS	01/10/28	(4,625)	(361,093)	(373,700)	(13,864)
Oddity Tech Ltd., Class A (Israel) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(662)	(47,074)	(49,961)	(3,196)
Olaplex Holdings, Inc. . . . . USFF -0.565%								
		Weekly	MS	03/18/30	(508)	(753)	(711)	36
Spectrum Brands Holdings, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(1,720)	(154,910)	(91,160)	62,308
WD-40 Co. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	<u>(587)</u>	<u>(137,074)</u>	<u>(133,889)</u>	<u>2,518</u>
					<u>(15,890)</u>	<u>(1,037,839)</u>	<u>(915,104)</u>	<u>120,002</u>
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(382)	(121,293)	(107,747)	11,771
Alamos Gold, Inc., Class A (Canada) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(4,241)	(107,430)	(112,641)	(5,633)
Albemarle Corp. . . . . USFF -0.250%								
		Weekly	MS	01/10/28	(1,173)	(187,677)	(73,512)	110,718
Ashland, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(7,253)	(368,863)	(364,681)	669
Ball Corp. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(9,764)	(524,241)	(547,663)	(26,925)
Century Aluminum Co. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(1,408)	(27,594)	(25,372)	2,287
Chemours Co. (The) . . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(8,112)	(137,248)	(92,882)	41,344
Cleveland-Cliffs, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(20,207)	(222,915)	(153,573)	68,572
Coeur Mining, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(44,743)	(341,749)	(396,423)	(58,130)
Commercial Metals Co. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(589)	(29,219)	(28,808)	206
Dow, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(6,707)	(336,838)	(177,601)	144,949
Eagle Materials, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(549)	(117,926)	(110,958)	6,465
Ecovyst, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(382)	(3,210)	(3,144)	51
Equinox Gold Corp. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(25,111)	(146,258)	(144,388)	1,363
ERO Copper Corp. (Canada) . . . . . USFF -0.580%								
		Weekly	MS	09/17/29	(2,259)	(31,738)	(38,064)	(6,456)
First Majestic Silver Corp. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(103,205)	(654,282)	(853,505)	(201,496)
FMC Corp. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(6,279)	(256,794)	(262,148)	(9,882)
Franco-Nevada Corp. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(2,960)	(483,990)	(485,203)	(5,052)
Freeport-McMoRan, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(5,785)	(220,189)	(250,780)	(31,351)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Graphic Packaging								
Holding Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,482)	\$(148,715)	\$(115,506)	\$ 31,382
Greif, Inc., Class A . .	USFF -0.250%	Weekly	MS	07/08/27	(1,484)	(94,692)	(96,445)	(4,858)
Hawkins, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,151)	(146,542)	(163,557)	(17,647)
HB Fuller Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(678)	(37,940)	(40,782)	(3,291)
Innospec, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(820)	(71,315)	(68,954)	1,950
International Paper								
Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(14,345)	(685,960)	(671,776)	9,017
Kaiser Aluminum								
Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(899)	(59,885)	(71,830)	(12,599)
Knife River Corp. . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,307)	(231,390)	(188,343)	42,248
Kronos Worldwide,								
Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(310)	(1,995)	(1,922)	54
MAG Silver Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(6,948)	(98,386)	(146,811)	(52,484)
Martin Marietta								
Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(175)	(95,866)	(96,068)	(535)
Metallus, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(756)	(10,631)	(11,650)	(1,060)
Minerals								
Technologies, Inc. . .	USFF -0.250%	Weekly	MS	03/18/30	(483)	(28,397)	(26,599)	1,649
MP Materials Corp. . .	USFF -0.780%	Weekly	MS	03/18/30	(2,916)	(62,421)	(97,015)	(35,122)
Nucor Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,298)	(396,485)	(427,223)	(34,468)
Nutrien Ltd.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,267)	(177,293)	(190,270)	(17,471)
O-I Glass, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(2,914)	(55,923)	(42,952)	13,104
Olin Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,067)	(107,906)	(101,796)	4,913
Orla Mining Ltd.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(7,577)	(80,694)	(75,922)	4,492
Perpetua Resources								
Corp. (Canada) . . .	USFF -1.930%	Weekly	MS	03/18/30	(5,159)	(73,747)	(62,630)	10,860
RPM International,								
Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	(1,509)	(164,029)	(165,749)	(3,189)
Ryerson Holding								
Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,191)	(28,008)	(25,690)	1,280
Sandstorm Gold Ltd.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(20,440)	(164,607)	(192,136)	(30,022)
Scotts Miracle-Gro								
Co. (The) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,337)	(153,422)	(154,149)	(3,654)
Sensient Technologies								
Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,546)	(128,413)	(152,312)	(25,317)
Silgan Holdings, Inc. . .	USFF -0.250%	Weekly	MS	03/18/30	(4,209)	(230,806)	(228,044)	1,109
Sonoco Products Co. .	USFF -0.250%	Weekly	MS	09/17/29	(10,238)	(470,001)	(445,967)	17,253
SSR Mining, Inc.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/10/28	(15,205)	(166,530)	(193,712)	(29,369)
Steel Dynamics, Inc. .	USFF -0.250%	Weekly	MS	09/17/29	(2,027)	(274,049)	(259,476)	11,700
Taseko Mines Ltd.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(58,664)	(132,820)	(184,792)	(52,560)
TriMas Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,855)	(49,813)	(53,072)	(3,732)
Warrior Met Coal,								
Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,446)	(270,120)	(203,760)	64,606

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
West Fraser Timber								
Co. Ltd. (Canada)	USFF -0.250%	Weekly	MS	03/18/30	(481)	\$ (35,640)	\$ (35,257)	\$ 98
Westlake Corp.	USFF -0.250%	Weekly	MS	09/17/29	(6,924)	(549,142)	(525,739)	19,565
					<u>(448,217)</u>	<u>(9,803,037)</u>	<u>(9,746,999)</u>	<u>(48,628)</u>
<b>Media &amp; Entertainment</b>								
Altice USA, Inc.,								
Class A.	USFF -0.250%	Weekly	MS	09/17/29	(15,031)	(39,899)	(32,166)	7,640
Cars.com, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(2,327)	(27,577)	(27,575)	(96)
EchoStar Corp.,								
Class A.	USFF -0.250%	Weekly	MS	01/07/27	(6,616)	(346,795)	(183,263)	162,213
fuboTV, Inc.	USFF -0.266%	Weekly	MS	09/17/29	(60,842)	(201,808)	(234,850)	(36,945)
Grindr, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(14,364)	(302,813)	(326,063)	(25,930)
Ibotta, Inc., Class A.	USFF -0.250%	Weekly	MS	03/18/30	(3,344)	(161,465)	(122,390)	38,763
Live Nation								
Entertainment, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(2,090)	(313,143)	(316,175)	(4,112)
Madison Square								
Garden Sports								
Corp.	USFF -0.250%	Weekly	MS	09/17/29	(1,215)	(241,794)	(253,874)	(12,915)
Magnite, Inc.	USFF -0.250%	Weekly	MS	03/18/30	(1,380)	(27,113)	(33,286)	(6,270)
Pinterest, Inc.,								
Class A.	USFF -0.250%	Weekly	MS	03/18/30	(15,726)	(539,738)	(563,934)	(26,333)
Snap, Inc., Class A.	USFF -0.250%	Weekly	MS	03/18/30	(92,273)	(773,747)	(801,852)	(36,448)
Sphere								
Entertainment Co.	USFF -0.250%	Weekly	MS	09/17/29	(2,037)	(68,460)	(85,147)	(17,498)
TKO Group Holdings,								
Inc.	USFF -0.250%	Weekly	MS	03/18/30	(1,207)	(198,118)	(219,614)	(22,758)
TripAdvisor, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(16,474)	(273,646)	(214,986)	58,629
Warner Music Group								
Corp., Class A.	USFF -0.250%	Weekly	MS	09/17/29	(1,462)	(52,644)	(39,825)	12,788
Webtoon								
Entertainment, Inc.	USFF -3.080%	Weekly	MS	03/18/30	(686)	(6,003)	(6,229)	(251)
ZoomInfo								
Technologies, Inc.	USFF -0.250%	Weekly	MS	09/17/29	(15,088)	(168,125)	(152,691)	14,842
					<u>(252,162)</u>	<u>(3,742,888)</u>	<u>(3,613,920)</u>	<u>105,319</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbCellera Biologics,								
Inc. (Canada)	USFF -1.339%	Weekly	MS	07/11/28	(59,534)	(168,595)	(204,202)	(36,597)
Agilent Technologies,								
Inc.	USFF -0.250%	Weekly	MS	03/18/30	(2,543)	(303,517)	(300,099)	2,137
Amphastar								
Pharmaceuticals,								
Inc.	USFF -0.250%	Weekly	MS	03/18/30	(2,016)	(51,423)	(46,287)	5,005
ANI Pharmaceuticals,								
Inc.	USFF -0.250%	Weekly	MS	09/17/29	(1,925)	(120,547)	(125,606)	(5,494)
Arcus Biosciences,								
Inc.	USFF -0.250%	Weekly	MS	03/18/30	(779)	(6,870)	(6,341)	502

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Arcutis								
Biotherapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,539)	\$ (47,997)	\$ (49,617)	\$ (1,789)
Ardelyx, Inc. . . . .	USFF -0.261%	Weekly	MS	03/18/30	(20,514)	(76,928)	(80,415)	(3,755)
ARS								
Pharmaceuticals, Inc. . . . .	USFF -1.130%	Weekly	MS	03/18/30	(123)	(1,906)	(2,146)	(414)
Avadel								
Pharmaceuticals PLC (Ireland) . . . .	USFF -0.250%	Weekly	MS	01/12/29	(4,185)	(62,831)	(37,037)	25,789
Axsome								
Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	03/18/30	(27)	(2,811)	(2,819)	(21)
Beam Therapeutics, Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(6,083)	(131,650)	(103,472)	27,722	
Biohaven Ltd. (British Virgin Islands) . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(8,032)	(177,156)	(113,332)	63,211	
Bio-Techne Corp. . . .								
USFF -0.250%	Weekly	MS	03/18/30	(2,930)	(150,759)	(150,748)	(511)	
Corcept								
Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	09/17/29	(10,790)	(820,365)	(791,986)	25,556
Cytokinetics, Inc. . . .	USFF -0.250%	Weekly	MS	03/18/30	(15,727)	(504,706)	(519,620)	(16,653)
Day One								
Biopharmaceuticals, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(594)	(3,876)	(3,861)	(3)	
Denali Therapeutics, Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(7,066)	(102,318)	(98,853)	3,109	
Dianthus								
Therapeutics, Inc. .	USFF -0.730%	Weekly	MS	03/18/30	(31)	(566)	(578)	(22)
Edgewise								
Therapeutics, Inc. .	USFF -0.250%	Weekly	MS	03/18/30	(6,063)	(103,406)	(79,486)	23,530
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(610)	(499,631)	(475,513)	28,925
Evolus, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(8,184)	(86,826)	(75,375)	11,149
Harrow, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,404)	(85,599)	(103,958)	(18,675)
Illumina, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,989)	(249,786)	(285,180)	(36,257)
Indivior PLC (United Kingdom) . . . . .								
USFF -0.680%	Weekly	MS	09/17/29	(4,840)	(49,734)	(71,342)	(21,783)	
Iovance								
Biotherapeutics, Inc. . . . .								
USFF -1.090%	Weekly	MS	03/18/30	(790)	(1,650)	(1,359)	509	
LENZ Therapeutics, Inc. . . . .								
USFF -0.880%	Weekly	MS	03/18/30	(27)	(803)	(791)	5	
Liquidia Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(8,575)	(103,613)	(106,844)	(3,592)
Nuvation Bio, Inc. . . .	USFF -1.285%	Weekly	MS	03/18/30	(1,193)	(2,300)	(2,326)	(38)
Ocular Therapeutix, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(13,521)	(103,753)	(125,475)	(22,324)	
Organon & Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(6,767)	(67,428)	(65,505)	1,688
Pacira BioSciences, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(8,854)	(225,147)	(211,611)	12,756	
QIAGEN NV (Netherlands) . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(3,330)	(155,279)	(160,040)	(5,299)	

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Sarepta								
Therapeutics, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(29,737)	\$(1,169,266)	\$ (508,503)	\$656,742
Syndax								
Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,996)	(19,037)	(18,693)	276
Tarsus								
Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,248)	(50,705)	(50,556)	(30)
Tempus AI, Inc. . . . .	USFF -1.980%	Weekly	MS	09/17/29	(512)	(32,654)	(32,532)	5
TG Therapeutics, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(181)	(6,468)	(6,514)	(115)	
Vaxcyte, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(4,931)	(183,496)	(160,307)	22,555	
Vir Biotechnology, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(438)	(2,287)	(2,208)	67	
West Pharmaceutical Services, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(481)	(108,332)	(105,243)	2,946	
Xenon								
Pharmaceuticals, Inc. (Canada) . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,761)	(86,063)	(86,419)	(655)
					<u>(257,870)</u>	<u>(6,128,084)</u>	<u>(5,372,799)</u>	<u>740,157</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(442)	(62,918)	(62,720)	(21)	
Allegro MicroSystems, Inc..								
USFF -0.250%	Weekly	MS	01/12/29	(1,824)	(58,091)	(62,363)	(4,475)	
Ambarella, Inc. (Cayman Islands) . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(421)	(18,931)	(27,813)	(9,914)	
Amkor Technology, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(11,172)	(208,435)	(234,500)	(27,988)	
Applied Materials, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(2,402)	(422,077)	(439,734)	(19,111)	
Cohu, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(4,404)	(114,695)	(84,733)	29,459	
Entegris, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(3,275)	(255,795)	(264,129)	(9,217)	
First Solar, Inc. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(1,148)	(242,393)	(190,040)	51,517	
FormFactor, Inc. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(5,164)	(161,161)	(177,693)	(17,153)	
Ichor Holdings Ltd. (Cayman Islands) . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(53)	(1,043)	(1,041)	(5)	
indie Semiconductor, Inc., Class A . . . . .								
USFF -3.924%	Weekly	MS	07/11/28	(13,386)	(83,590)	(47,654)	36,049	
Intel Corp. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(6,472)	(156,766)	(144,973)	11,250	
KLA Corp. . . . .								
USFF -0.250%	Weekly	MS	03/18/30	(538)	(464,227)	(481,908)	(19,493)	
Kulicke & Soffa Industries, Inc. . . . .								
USFF -0.250%	Weekly	MS	01/12/29	(6,508)	(311,821)	(225,177)	82,090	
Lattice Semiconductor Corp. . . . .								
USFF -0.250%	Weekly	MS	09/17/29	(2,633)	(166,699)	(128,991)	37,135	
MaxLinear, Inc. . . . .								
USFF -0.250%	Weekly	MS	07/11/28	(14,868)	(231,367)	(211,274)	18,544	

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Microchip								
Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(673)	\$ (42,545)	\$ (47,359)	\$ (17,603)
NXP Semiconductors								
NV (Netherlands) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(4,668)	(977,399)	(1,019,911)	(50,680)
ON Semiconductor								
Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(12,413)	(656,812)	(650,565)	3,229
PDF Solutions, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,594)	(31,660)	(34,080)	(2,533)
SiTime Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(118)	(18,442)	(25,143)	(8,427)
Texas Instruments,								
Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,640)	(334,178)	(340,497)	(12,183)
					<u>(95,816)</u>	<u>(5,021,045)</u>	<u>(4,902,298)</u>	<u>70,470</u>
<b>Software &amp; Services</b>								
A10 Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(947)	(17,957)	(18,324)	(433)
Agilysys, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,129)	(111,691)	(129,429)	(18,633)
Akamai Technologies,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(13,608)	(1,082,346)	(1,085,374)	(6,751)
Appfolio, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,444)	(327,640)	(332,524)	(6,214)
Applied Digital Corp. . . . .	USFF -3.180%	Weekly	MS	09/17/29	(12,517)	(95,709)	(126,046)	(31,401)
Asana, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(10,766)	(160,370)	(145,341)	14,465
ASGN, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,020)	(113,686)	(100,859)	12,557
Atlassian Corp.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(412)	(87,310)	(83,673)	3,333
BILL Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,295)	(252,113)	(244,947)	6,314
Box, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,511)	(207,174)	(188,311)	18,444
Braze, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(5,715)	(195,831)	(160,591)	34,563
Cipher Mining, Inc. . . . .	USFF -0.595%	Weekly	MS	01/12/29	(49,406)	(236,076)	(236,161)	(1,726)
Commvault Systems,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(726)	(133,286)	(126,564)	6,541
Confluent, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(25,880)	(565,530)	(645,188)	(87,416)
Core Scientific, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(25,351)	(280,473)	(432,742)	(164,161)
Couchbase, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,052)	(36,285)	(50,028)	(14,255)
Descartes Systems								
Group, Inc. (The)								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(970)	(105,624)	(98,596)	6,692
DigitalOcean								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,586)	(170,401)	(130,976)	38,911
DoubleVerify								
Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(13,938)	(206,102)	(208,652)	(3,262)
Fastly, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(25,385)	(238,434)	(179,218)	58,286
Five9, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(1,859)	(49,636)	(49,226)	235
Gitlab, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(7,413)	(314,934)	(334,400)	(20,553)
Hackett Group, Inc.								
(The) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(52)	(1,312)	(1,322)	(18)
I3 Verticals, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(25)	(690)	(687)	(3)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
International								
Business Machines								
Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,153)	\$ (1,465,342)	\$ (1,519,001)	\$ (59,208)
Jamf Holding Corp. . .	USFF -0.250%	Weekly	MS	09/17/29	(8,313)	(101,172)	(79,057)	21,764
Klaviyo, Inc., Class A .	USFF -0.250%	Weekly	MS	09/17/29	(3,641)	(145,107)	(122,265)	23,093
Lightspeed								
Commerce, Inc.								
(Canada) . . . . .	USFF -0.580%	Weekly	MS	07/06/26	(13,810)	(357,378)	(161,715)	194,251
nCino, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,796)	(89,959)	(106,174)	(16,600)
Open Text Corp.								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,561)	(93,911)	(103,981)	(11,524)
Oracle Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,062)	(552,124)	(669,445)	(120,201)
PagerDuty, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,927)	(41,542)	(29,445)	12,000
Palo Alto Networks,								
Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(185)	(37,638)	(37,858)	(722)
Rapid7, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(6,154)	(144,251)	(142,342)	1,397
Red Violet, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(10)	(499)	(492)	1
SentinelOne, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,929)	(223,169)	(181,502)	40,854
Shopify, Inc., Class A								
(Canada) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,887)	(326,789)	(333,015)	(7,353)
Sprinklr, Inc., Class A .	USFF -0.250%	Weekly	MS	09/17/29	(6,438)	(59,322)	(54,465)	4,758
Sprout Social, Inc.,								
Class A. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(1,859)	(89,112)	(38,872)	50,462
SPS Commerce, Inc. . .	USFF -0.250%	Weekly	MS	07/16/29	(326)	(67,668)	(44,365)	25,277
Synopsys, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(2,328)	(1,151,731)	(1,193,519)	(45,750)
Terawulf, Inc. . . . .	USFF -0.682%	Weekly	MS	01/12/29	(28,874)	(125,569)	(126,468)	(3,823)
Verint Systems, Inc. . .	USFF -0.250%	Weekly	MS	03/18/30	(3,330)	(60,933)	(65,501)	(4,781)
Vertex, Inc., Class A .	USFF -0.250%	Weekly	MS	09/17/29	(15,347)	(549,696)	(542,286)	5,517
Weave								
Communications,								
Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(903)	(7,712)	(7,513)	168
Workiva, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(7,353)	(499,694)	(503,313)	(5,339)
Zeta Global Holdings								
Corp., Class A . . . .	USFF -0.250%	Weekly	MS	09/17/29	(13,964)	(256,059)	(216,302)	37,751
					<u>(360,157)</u>	<u>(11,436,987)</u>	<u>(11,388,075)</u>	<u>(12,493)</u>
<b>Technology Hardware &amp; Equipment</b>								
Advanced Energy								
Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(211)	(26,450)	(27,958)	(1,919)
Applied								
Optoelectronics,								
Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,122)	(116,717)	(131,584)	(18,628)
Bel Fuse, Inc.,								
Class B. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(748)	(58,282)	(73,072)	(15,029)
Crane NXT Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(2,483)	(156,482)	(133,834)	21,012
Dell Technologies,								
Inc., Class C . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,630)	(429,016)	(445,038)	(17,500)
Diebold Nixdorf, Inc. .	USFF -0.250%	Weekly	MS	03/18/30	(23)	(1,273)	(1,274)	(9)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Extreme Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,077)	\$ (60,772)	\$ (73,182)	\$ (13,037)
Fabrinet (Cayman Islands) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,248)	(304,273)	(367,761)	(64,537)
Hewlett Packard Enterprise Co. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(21,260)	(387,594)	(434,767)	(51,150)
Itron, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,190)	(408,874)	(419,900)	(12,435)
Mirion Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(5,341)	(86,888)	(114,992)	(29,438)
PC Connection, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(51)	(3,372)	(3,355)	2
Pure Storage, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(10,430)	(605,355)	(600,559)	(542)
Ribbon Communications, Inc. . . . .	USFF -0.265%	Weekly	MS	03/18/30	(1,272)	(4,572)	(5,101)	(548)
Sanmina Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(2,363)	(206,806)	(231,172)	(25,080)
TD SYNnex Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,024)	(560,283)	(681,757)	(132,218)
Teledyne Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(407)	(203,226)	(208,510)	(5,986)
TTM Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,568)	(103,525)	(145,646)	(42,480)
Vishay Intertechnology, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(13,234)	(276,772)	(210,156)	60,231
Vontier Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,405)	(119,808)	(125,644)	(6,471)
					<u>(87,087)</u>	<u>(4,120,340)</u>	<u>(4,435,262)</u>	<u>(355,762)</u>
<b>Telecommunication Services</b>								
<b>Cogent Communications Holdings, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/11/28	(1,472)	(103,518)	(70,965)	28,938
<b>Frontier Communications Parent, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	07/06/26	(18,037)	(649,145)	(656,547)	(9,636)
Globalstar, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(980)	(21,468)	(23,079)	(1,689)
Lumen Technologies, Inc. . . . .	USFF -0.248%	Weekly	MS	09/17/29	(112,360)	(544,073)	(492,137)	50,129
<b>Shenandoah Telecommunications Co. . . . .</b>								
	USFF -0.250%	Weekly	MS	08/29/25	(3,846)	(72,782)	(52,536)	12,635
United States Cellular Corp. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(582)	(37,724)	(37,231)	360
					<u>(137,277)</u>	<u>(1,428,710)</u>	<u>(1,332,495)</u>	<u>80,737</u>
<b>Transportation</b>								
<b>Alaska Air Group, Inc. . . . .</b>								
	USFF -0.250%	Weekly	MS	09/17/29	(27,759)	(1,355,464)	(1,373,515)	(22,788)
ArcBest Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,474)	(375,671)	(267,533)	105,734
FedEx Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(247)	(56,248)	(56,146)	(95)

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Transportation — (continued)</b>								
FTAI Infrastructure, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(5,516)	\$ (32,163)	\$ (34,034)	\$ (2,015)
GTXO Logistics, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(4,643)	(262,772)	(226,114)	35,751
Hertz Global Holdings, Inc. . . . . USFF -1.130%								
		Weekly	MS	03/18/30	(18,133)	(116,695)	(123,848)	(7,558)
Kirby Corp. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(971)	(105,994)	(110,121)	(4,572)
RXO, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/11/28	(22,300)	(516,094)	(350,556)	163,438
Saia, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(1,539)	(510,355)	(421,671)	86,927
Universal Logistics Holdings, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(196)	(4,828)	(4,974)	(185)
					<u>(84,778)</u>	<u>(3,336,284)</u>	<u>(2,968,512)</u>	<u>354,637</u>
<b>Utilities</b>								
AES Corp. (The) . . . . . USFF -0.250%								
		Weekly	MS	07/11/28	(16,183)	(274,845)	(170,245)	94,208
Algonquin Power & Utilities Corp. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	07/11/28	(5,407)	(40,762)	(30,982)	6,069
ALLETE, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(1,900)	(123,265)	(121,733)	(343)
Ameren Corp. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(6,899)	(662,944)	(662,580)	(6,114)
American States Water Co. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(843)	(67,998)	(64,624)	1,838
Atmos Energy Corp. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(876)	(137,536)	(135,000)	1,520
Avista Corp. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(2,029)	(81,698)	(77,001)	3,185
Black Hills Corp. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(837)	(53,281)	(46,956)	5,019
Brookfield Renewable Corp. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(2,735)	(85,013)	(89,653)	(4,937)
California Water Service Group . . . . . USFF -0.250%								
		Weekly	MS	01/10/28	(4,085)	(200,369)	(185,786)	11,157
Chesapeake Utilities Corp. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(1,235)	(141,122)	(148,472)	(10,347)
CMS Energy Corp. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(3,057)	(213,359)	(211,789)	716
Dominion Energy, Inc. . . . . USFF -0.250%								
		Weekly	MS	03/18/30	(5,146)	(291,037)	(290,852)	(3,867)
Duke Energy Corp. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(1,308)	(158,518)	(154,344)	2,169
FirstEnergy Corp. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(4,368)	(187,056)	(175,856)	807
Fortis, Inc. (Canada) . . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(1,029)	(45,240)	(49,114)	(5,061)
H2O America . . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(1,621)	(89,581)	(84,243)	2,654
Hawaiian Electric Industries, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(2,214)	(23,059)	(23,535)	(559)
IDACORP, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/10/28	(370)	(39,857)	(42,716)	(5,121)
New Jersey Resources Corp. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(2,600)	(127,169)	(116,532)	8,416
NextEra Energy, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(1,814)	(130,163)	(125,928)	1,736
Northwest Natural Holding Co. . . . . USFF -0.250%								
		Weekly	MS	01/05/26	(3,601)	(157,931)	(143,032)	4,655
OGE Energy Corp. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(1,904)	(79,452)	(84,500)	(7,155)
ONE Gas, Inc. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(928)	(69,814)	(66,686)	1,116
Ormat Technologies, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/10/28	(763)	(65,751)	(63,909)	749
Otter Tail Corp. . . . . USFF -0.250%								
		Weekly	MS	09/17/29	(1,489)	(120,440)	(114,787)	4,154

# GOTHAM NEUTRAL FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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>								
Pinnacle West Capital Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,443)	\$ (312,359)	\$ (308,045)	\$ 3,236
Portland General Electric Co. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,122)	(394,255)	(370,627)	15,631
ReNew Energy Global PLC, Class A (United Kingdom) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,189)	(25,291)	(28,946)	(3,746)
Sempra . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(3,657)	(287,309)	(277,091)	4,987
Southern Co. (The) . . . . .	USFF -0.250%	Weekly	MS	03/18/30	(346)	(31,874)	(31,773)	(348)
Southwest Gas Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(5,303)	(379,771)	(394,490)	(16,348)
Spire, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(3,767)	(282,728)	(274,953)	3,797
Talen Energy Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(373)	(98,959)	(108,457)	(9,842)
TransAlta Corp. (Canada) . . . . .	USFF -0.250%	Weekly	MS	09/17/29	(14,763)	(157,559)	(159,293)	(3,088)
TXNM Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(6,755)	(378,622)	(380,442)	(3,124)
Unitil Corp. . . . .	USFF -0.250%	Weekly	MS	03/18/30	(195)	(10,521)	(10,169)	293
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(1,059)	(108,163)	(110,348)	(4,450)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	09/17/29	(9,307)	(648,013)	(633,807)	5,996
					(137,520)	(6,782,684)	(6,569,296)	99,658
<b>Total Reference Entity — Short</b>						(113,400,196)	(110,232,600)	2,379,545
<b>Net Value of Reference Entity</b>						\$ (80,949,144)	\$ (75,758,089)	\$6,044,865

\* Includes \$853,810 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 \$6,044,865, which are considered Level 2 as of and for the period ended June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 23.7%</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Automobiles &amp; Components — 0.1%</b>			<b>Consumer Discretionary Distribution &amp; Retail — (Continued)</b>		
General Motors Co. . . . .	29,057	\$ 1,429,895	Best Buy Co., Inc. . . . .	6,509	\$ 436,949
<b>Banks — 0.7%</b>			Home Depot, Inc. (The) . . . . .	201	73,695
Bank of America Corp. . . . .	21,214	1,003,846	TJX Cos., Inc. (The) . . . . .	604	74,588
Citigroup, Inc. . . . .	5,831	496,335			5,664,763
Citizens Financial Group, Inc. . . . .	1,366	61,129	<b>Consumer Durables &amp; Apparel — 0.4%</b>		
JPMorgan Chase & Co. . . . .	12,340	3,577,489	Garmin Ltd. (Switzerland) . . . . .	1,492	311,410
M&T Bank Corp. . . . .	784	152,088	Hasbro, Inc. . . . .	7,269	536,598
PNC Financial Services Group, Inc. (The) . . . . .	1,122	209,163	Lennar Corp., Class A . . . . .	671	74,219
Truist Financial Corp. . . . .	5,229	224,795	Mohawk Industries, Inc.* . . . . .	1,091	114,381
US Bancorp. . . . .	6,007	271,817	NVR, Inc.* . . . . .	146	1,078,306
Wells Fargo & Co. . . . .	14,478	1,159,977	Ralph Lauren Corp. . . . .	2,489	682,683
		7,156,639	Tapestry, Inc. . . . .	16,416	1,441,489
					4,239,086
<b>Capital Goods — 1.9%</b>			<b>Consumer Services — 0.5%</b>		
3M Co. . . . .	15,252	2,321,965	Booking Holdings, Inc. . . . .	60	347,354
A. O. Smith Corp. . . . .	33,313	2,184,333	Caesars Entertainment, Inc.* . . . . .	77,985	2,213,994
Allegion PLC (Ireland) . . . . .	15,007	2,162,809	Carnival Corp. (Panama)* . . . . .	38,084	1,070,922
AMETEK, Inc. . . . .	6,292	1,138,600	Darden Restaurants, Inc. . . . .	604	131,654
Caterpillar, Inc. . . . .	1,626	631,230	Expedia Group, Inc. . . . .	5,925	999,429
Cummins, Inc. . . . .	2,702	884,905	Yum! Brands, Inc. . . . .	2,114	313,253
Deere & Co. . . . .	661	336,112			5,076,606
Dover Corp. . . . .	1,786	327,249	<b>Consumer Staples Distribution &amp; Retail — 0.2%</b>		
Fortive Corp. . . . .	4,681	244,021	Kroger Co. (The) . . . . .	8,341	598,300
General Dynamics Corp. . . . .	690	201,245	Sysco Corp. . . . .	3,972	300,839
Howmet Aerospace, Inc. . . . .	2,011	374,308	Target Corp. . . . .	9,056	893,375
Illinois Tool Works, Inc. . . . .	753	186,179	Walmart, Inc. . . . .	4,809	470,224
Ingersoll Rand, Inc. . . . .	13,950	1,160,361			2,262,738
L3Harris Technologies, Inc. . . . .	1,298	325,590	<b>Energy — 0.8%</b>		
Lockheed Martin Corp. . . . .	1,160	537,242	Baker Hughes Co. . . . .	7,125	273,173
Masco Corp. . . . .	29,265	1,883,495	Chevron Corp. . . . .	5,810	831,934
Snap-on, Inc. . . . .	10,529	3,276,414	EOG Resources, Inc. . . . .	19,662	2,351,772
Stanley Black & Decker, Inc. . . . .	6,429	435,565	EQT Corp. . . . .	23,335	1,360,897
Textron, Inc. . . . .	4,375	351,269	Halliburton Co. . . . .	37,311	760,398
WW Grainger, Inc. . . . .	254	264,221	Kinder Morgan, Inc. . . . .	56,861	1,671,713
		19,227,113	Schlumberger NV (Curacao) . . . . .	5,933	200,535
			Texas Pacific Land Corp. . . . .	210	221,842
<b>Commercial &amp; Professional Services — 0.3%</b>			Valero Energy Corp. . . . .	1,121	150,685
Automatic Data Processing, Inc. . . . .	2,808	865,987			7,822,949
Broadridge Financial Solutions, Inc. . . . .	3,037	738,082	<b>Equity Real Estate Investment Trusts (REITs) — 0.5%</b>		
Cintas Corp. . . . .	2,158	480,954	AvalonBay Communities, Inc. . . . .	2,243	456,451
Jacobs Solutions, Inc. . . . .	443	58,232	Digital Realty Trust, Inc. . . . .	11,145	1,942,908
Leidos Holdings, Inc. . . . .	3,902	615,580	Extra Space Storage, Inc. . . . .	378	55,732
Veralto Corp. . . . .	6,042	609,940	Kimco Realty Corp. . . . .	18,510	389,080
		3,368,775	Prologis, Inc. . . . .	9	946
<b>Consumer Discretionary Distribution &amp; Retail — 0.6%</b>			Realty Income Corp. . . . .	4,060	233,897
Amazon.com, Inc.* . . . . .	17,526	3,845,029	Ventas, Inc. . . . .	22,416	1,415,570
Bath & Body Works, Inc. . . . .	41,205	1,234,502			

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>Food, Beverage &amp; Tobacco — (Continued)</b>		
VICI Properties, Inc. . . . .	20,039	\$ 653,271	Philip Morris International, Inc. . . . .	4,814	\$ 876,774
Welltower, Inc. . . . .	1,311	201,540	Tyson Foods, Inc., Class A . . . . .	7,028	393,146
		5,349,395			10,004,137
<b>Financial Services — 1.7%</b>			<b>Health Care Equipment &amp; Services — 1.6%</b>		
American Express Co. . . . .	952	303,669	Abbott Laboratories . . . . .	200	27,202
Ameriprise Financial, Inc. . . . .	200	106,746	Baxter International, Inc. . . . .	52,675	1,594,999
Apollo Global Management, Inc. . . . .	5	709	Cardinal Health, Inc. . . . .	2,711	455,448
Bank of New York Mellon Corp. (The) . . . . .	2,912	265,312	Cigna Group (The) . . . . .	541	178,844
Berkshire Hathaway, Inc., Class B* . . . . .	2,123	1,031,290	CVS Health Corp. . . . .	26,840	1,851,423
Blackrock, Inc. . . . .	378	396,617	DaVita, Inc.* . . . . .	4,675	665,954
Capital One Financial Corp. . . . .	2,258	480,412	Elevance Health, Inc. . . . .	448	174,254
Cboe Global Markets, Inc. . . . .	2,489	580,460	GE HealthCare Technologies, Inc. . . . .	15,026	1,112,976
Charles Schwab Corp. (The) . . . . .	6,151	561,217	Hologic, Inc.* . . . . .	11,048	719,888
CME Group, Inc. . . . .	1,738	479,028	McKesson Corp. . . . .	622	455,789
Corpay, Inc.* . . . . .	3,013	999,774	Medtronic PLC (Ireland) . . . . .	13,139	1,145,326
Fiserv, Inc.* . . . . .	3,379	582,573	Solventum Corp.* . . . . .	46,524	3,528,380
Franklin Resources, Inc. . . . .	29,740	709,299	UnitedHealth Group, Inc. . . . .	3,935	1,227,602
Global Payments, Inc. . . . .	74,503	5,963,220	Universal Health Services, Inc., Class B . . . . .	2,287	414,290
Goldman Sachs Group, Inc. (The) . . . . .	1,754	1,241,393	Zimmer Biomet Holdings, Inc. . . . .	30,962	2,824,044
Intercontinental Exchange, Inc. . . . .	563	103,294			16,376,419
Invesco Ltd. (Bermuda) . . . . .	1,014	15,991	<b>Household &amp; Personal Products — 0.4%</b>		
KKR & Co., Inc. . . . .	4,022	535,047	Clorox Co. (The) . . . . .	5,176	621,482
Nasdaq, Inc. . . . .	17,396	1,555,550	Colgate-Palmolive Co. . . . .	8,462	769,196
Northern Trust Corp. . . . .	278	35,248	Kenvue, Inc. . . . .	20,892	437,270
PayPal Holdings, Inc.* . . . . .	2,314	171,976	Kimberly-Clark Corp. . . . .	5,495	708,415
Raymond James Financial, Inc. . . . .	974	149,382	Procter & Gamble Co. (The) . . . . .	6,317	1,006,424
State Street Corp. . . . .	1,272	135,264			3,542,787
Synchrony Financial. . . . .	1,676	111,856	<b>Insurance — 0.6%</b>		
T Rowe Price Group, Inc. . . . .	7,555	729,058	Aflac, Inc. . . . .	1,546	163,041
		17,244,385	Aon PLC, Class A (Ireland) . . . . .	1,644	586,513
<b>Food, Beverage &amp; Tobacco — 1.0%</b>			Assurant, Inc. . . . .	5,181	1,023,196
Altria Group, Inc. . . . .	19,638	1,151,376	Brown & Brown, Inc. . . . .	6,439	713,892
Campbell's Company (The) . . . . .	22,844	700,168	Chubb Ltd. (Switzerland) . . . . .	92	26,654
Conagra Brands, Inc. . . . .	17,137	350,794	Cincinnati Financial Corp. . . . .	3,329	495,755
Constellation Brands, Inc., Class A . . . . .	507	82,479	Hartford Insurance Group, Inc. (The) . . . . .	861	109,235
General Mills, Inc. . . . .	26,781	1,387,524	Loews Corp. . . . .	23,878	2,188,658
Kellanova . . . . .	18,907	1,503,674	Travelers Cos., Inc. (The) . . . . .	809	216,440
Keurig Dr Pepper, Inc. . . . .	2,287	75,608	Willis Towers Watson PLC (Ireland) . . . . .	670	205,355
Kraft Heinz Co. (The) . . . . .	58,056	1,499,006			5,728,739
Molson Coors Beverage Co., Class B . . . . .	8,447	406,216	<b>Materials — 1.4%</b>		
Mondelez International, Inc., Class A . . . . .	9,686	653,224	Amcor PLC (Jersey) . . . . .	309,109	2,840,712
PepsiCo, Inc. . . . .	6,999	924,148	Avery Dennison Corp. . . . .	11,003	1,930,696
			CF Industries Holdings, Inc. . . . .	14,031	1,290,852
			DuPont de Nemours, Inc. . . . .	12,178	835,289

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Materials — (Continued)</b>				<b>Software &amp; Services — 2.2%</b>	
Eastman Chemical Co. . . . .	21,822	\$ 1,629,230		Accenture PLC, Class A (Ireland) . . .	3,693 \$ 1,103,801
Linde PLC (Ireland) . . . . .	460	215,823		ANSYS, Inc.* . . . . .	584 205,113
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	49,593	2,869,451		Cognizant Technology Solutions Corp., Class A . . . . .	747 58,288
Newmont Corp. . . . .	8,279	482,334		EPAM Systems, Inc.* . . . . .	1,353 239,238
PPG Industries, Inc. . . . .	20,485	2,330,169		Gen Digital, Inc. . . . .	87,086 2,560,328
Smurfit WestRock PLC (Ireland) . . . .	2,184	94,240		GoDaddy, Inc., Class A* . . . . .	6,247 1,124,835
		14,518,796		Microsoft Corp. . . . .	21,983 10,934,564
				Palantir Technologies, Inc., Class A* .	20,707 2,822,778
<b>Media &amp; Entertainment — 2.6%</b>				Roper Technologies, Inc. . . . .	462 261,880
Alphabet, Inc., Class A . . . . .	36,011	6,346,218		VeriSign, Inc. . . . .	7,765 2,242,532
Charter Communications, Inc., Class A* . . . . .	96	39,246			21,553,357
Comcast Corp., Class A . . . . .	23,085	823,904		<b>Technology Hardware &amp; Equipment — 1.4%</b>	
Electronic Arts, Inc. . . . .	280	44,716		Apple, Inc. . . . .	17,091 3,506,560
Fox Corp., Class A . . . . .	92,260	5,170,250		CDW Corp. . . . .	2,566 458,262
Meta Platforms, Inc., Class A . . . . .	10,299	7,601,589		Dell Technologies, Inc., Class C . . . .	1,879 230,365
Netflix, Inc.* . . . . .	1,880	2,517,564		F5, Inc.* . . . . .	7,966 2,344,553
Omnicom Group, Inc. . . . .	8,166	587,462		Hewlett Packard Enterprise Co. . . . .	74,228 1,517,963
Paramount Global, Class B . . . . .	163	2,103		HP, Inc. . . . .	10,638 260,206
Take-Two Interactive Software, Inc.* .	533	129,439		Jabil, Inc. . . . .	6,940 1,513,614
Walt Disney Co. (The) . . . . .	19,376	2,402,818		Juniper Networks, Inc. . . . .	50,556 2,018,701
		25,665,309		Motorola Solutions, Inc. . . . .	118 49,614
				NetApp, Inc. . . . .	4,452 474,361
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 1.4%</b>				Ralliant Corp.* . . . . .	1,560 75,661
Biogen, Inc.* . . . . .	14,566	1,829,344		Teledyne Technologies, Inc.* . . . . .	2,765 1,416,537
Bristol-Myers Squibb Co. . . . .	11,762	544,463		Zebra Technologies Corp., Class A* .	1,236 381,133
Danaher Corp. . . . .	1,494	295,125			14,247,530
Gilead Sciences, Inc. . . . .	30,290	3,358,252		<b>Telecommunication Services — 0.4%</b>	
Incyte Corp.* . . . . .	2,474	168,479		AT&T, Inc. . . . .	59,678 1,727,081
IQVIA Holdings, Inc.* . . . . .	4,421	696,705		T-Mobile US, Inc. . . . .	6,576 1,566,798
Johnson & Johnson . . . . .	6,121	934,983		Verizon Communications, Inc. . . . .	24,796 1,072,923
Merck & Co., Inc. . . . .	5,077	401,895			4,366,802
Pfizer, Inc. . . . .	52,687	1,277,133		<b>Transportation — 0.3%</b>	
Thermo Fisher Scientific, Inc. . . . .	8,458	3,429,381		Delta Air Lines, Inc. . . . .	32,418 1,594,317
Viatis, Inc. . . . .	65,946	588,898		FedEx Corp. . . . .	2,091 475,305
		13,524,658		Union Pacific Corp. . . . .	1,107 254,699
				United Parcel Service, Inc., Class B .	4,388 442,925
<b>Real Estate Management &amp; Development — 0.1%</b>					2,767,246
CBRE Group, Inc., Class A* . . . . .	6,523	914,003		<b>Utilities — 0.8%</b>	
<b>Semiconductors &amp; Semiconductor Equipment — 1.8%</b>				Constellation Energy Corp. . . . .	2,828 912,766
Applied Materials, Inc. . . . .	4,349	796,171		Duke Energy Corp. . . . .	1,485 175,230
Broadcom, Inc. . . . .	7,371	2,031,816		NRG Energy, Inc. . . . .	27,028 4,340,156
NVIDIA Corp. <sup>(a)</sup> . . . . .	74,875	11,829,501		PG&E Corp. . . . .	7,215 100,577
ON Semiconductor Corp.* . . . . .	38,982	2,043,047			
QUALCOMM, Inc. . . . .	6,566	1,045,701			
Skyworks Solutions, Inc. . . . .	4,084	304,340			
		18,050,576			

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Utilities — (Continued)</b>		
Pinnacle West Capital Corp. . . . .	2,324	\$ 207,928
Vistra Corp. . . . .	9,299	1,802,239
		7,538,896
TOTAL COMMON STOCKS (Cost \$188,387,924) . . . . .		237,641,599
<b>AFFILIATED EQUITY REGISTERED INVESTMENT COMPANY — 45.3%</b>		
Gotham Enhanced 500 ETF <sup>(a)(b)</sup> . . . . .	13,360,300	453,375,100
TOTAL AFFILIATED EQUITY REGISTERED INVESTMENT COMPANY (Cost \$344,153,831) . . . . .		453,375,100
<b>SHORT-TERM INVESTMENT — 2.2%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(c)</sup> . . . . .	22,162,881	22,162,881
TOTAL SHORT-TERM INVESTMENT (Cost \$22,162,881) . . . . .		22,162,881
TOTAL INVESTMENTS - 71.2% (Cost \$554,704,636) . . . . .		713,179,580
OTHER ASSETS IN EXCESS OF LIABILITIES - 28.8% . . . . .		287,987,152
NET ASSETS - 100.0% . . . . .		\$ 1,001,166,732

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

(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) Rate disclosed is the 7-day yield at June 30, 2025.

\* Non-income producing.

ETF Exchange-Traded Fund  
PLC Public Limited Company

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

The portfolio matures between July 29, 2025 and January 22, 2030, 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 29.9% of net assets as of June 30, 2025:

### 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>								
Aptiv PLC (Jersey) . . .	USFF +0.250%	Weekly	MS	01/17/30	27,252	\$ 1,804,419	\$ 1,859,131	\$ 97,545
General Motors Co. . . .	USFF +0.250%	Weekly	MS	07/29/25	38,284	1,552,926	1,883,956	398,886
					65,536	3,357,345	3,743,087	496,431
<b>Banks</b>								
Bank of America Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	48,786	1,566,338	2,308,554	941,672
Citigroup, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	11,463	650,681	975,731	375,045
Citizens Financial Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,306	66,252	103,194	47,753
Fifth Third Bancorp . . .	USFF +0.250%	Weekly	MS	07/16/29	6,179	266,059	254,142	4,157
Huntington Bancshares, Inc. . . .	USFF +0.250%	Weekly	MS	01/17/30	14,190	238,863	237,824	9,647
JPMorgan Chase & Co. . . . .	USFF +0.250%	Weekly	MS	07/29/25	20,630	2,324,575	5,980,843	3,994,586
M&T Bank Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	844	178,278	163,728	(6,323)
PNC Financial Services Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	2,543	361,185	474,066	181,381
Truist Financial Corp..	USFF +0.250%	Weekly	MS	01/10/28	5,303	174,093	227,976	84,042
US Bancorp . . . . .	USFF +0.250%	Weekly	MS	01/10/28	6,145	214,098	278,061	98,504
Wells Fargo & Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	15,723	893,012	1,259,727	417,743
					134,112	6,933,434	12,263,846	6,148,207
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	01/12/29	23,435	2,828,699	3,567,744	860,660
A. O. Smith Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	109,820	7,054,086	7,200,897	335,431
Allegion PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	40,698	5,374,727	5,865,396	647,500
AMETEK, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	37,162	6,199,159	6,724,836	712,392
Caterpillar, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	16,610	5,042,824	6,448,168	1,673,646
Cummins, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	12,154	3,683,200	3,980,435	435,891
Deere & Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,946	920,482	989,522	95,441
Dover Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	16,182	2,650,521	2,965,028	391,641
Emerson Electric Co..	USFF +0.250%	Weekly	MS	07/29/25	26,171	2,628,894	3,489,379	989,708
Fortive Corp.. . . . .	USFF +0.250%	Weekly	MS	01/17/30	32,659	1,766,072	1,702,514	(587,361)
General Dynamics Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	16,805	4,256,580	4,901,346	786,002
General Electric Co. . . .	USFF +0.250%	Weekly	MS	01/07/27	20,819	4,669,999	5,358,602	808,891
Howmet Aerospace, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	15,807	1,943,994	2,942,157	1,050,888
Illinois Tool Works, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	21,201	5,213,739	5,241,947	265,325
Ingersoll Rand, Inc. . . .	USFF +0.250%	Weekly	MS	01/17/30	41,052	3,337,512	3,414,705	156,163

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Capital Goods — (continued)</b>								
Johnson Controls International PLC (Ireland) . . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	48,367	\$ 4,528,998	\$ 5,108,523	\$ 726,045
L3Harris Technologies, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	15,990	3,331,955	4,010,932	791,499
Lockheed Martin Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	20,967	9,579,751	9,710,656	581,958
Masco Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	24,720	1,547,118	1,590,979	93,476
Northrop Grumman Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	1,397	612,205	698,472	123,992
Otis Worldwide Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	13,207	1,236,009	1,307,757	117,161
RTX Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	26,296	3,705,962	3,839,742	220,106
Snap-on, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	15,980	3,941,356	4,972,656	1,386,088
Stanley Black & Decker, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	116,940	7,584,313	7,922,685	619,005
Textron, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/07/27	90,048	6,302,592	7,229,954	1,097,300
United Rentals, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	6,947	4,485,244	5,233,870	865,994
Westinghouse Air Brake Technologies Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	8,534	1,557,388	1,786,593	283,767
WW Grainger, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	3,207	3,169,001	3,336,050	284,751
					<u>825,121</u>	<u>109,152,380</u>	<u>121,541,545</u>	<u>15,813,360</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	21,329	5,951,606	6,577,864	937,000
Broadridge Financial Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	1,241	290,497	301,600	22,785
Cintas Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	3,188	591,052	710,510	139,838
Jacobs Solutions, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	49,787	5,697,373	6,544,501	1,034,455
Leidos Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	23,131	3,043,892	3,649,147	795,812
Paychex, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	20,128	2,835,911	2,927,819	172,114
Paycom Software, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	20,959	5,274,892	4,849,913	(301,133)
Republic Services, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	9,377	1,847,594	2,312,462	530,977
Veralto Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	66,408	6,265,394	6,703,888	604,697
					<u>215,548</u>	<u>31,798,211</u>	<u>34,577,704</u>	<u>3,936,545</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Amazon.com, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	106,295	14,002,468	23,320,060	9,645,172
AutoZone, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	897	3,108,249	3,329,870	294,890
Bath & Body Works, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	241,101	7,436,480	7,223,386	1,438
Best Buy Co., Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	32,691	2,240,573	2,194,547	131,909
Home Depot, Inc. (The) . . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	6,589	2,339,778	2,415,791	153,661

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
LKQ Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	109,116	\$ 4,039,485	\$ 4,038,383	\$ 137,315
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	18,538	4,114,056	4,113,026	97,474
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	44,331	5,379,574	5,474,435	268,220
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,162	3,934,373	5,221,807	1,379,987
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	9,466	1,517,167	1,546,460	65,420
					<u>580,186</u>	<u>48,112,203</u>	<u>58,877,765</u>	<u>12,175,486</u>
<b>Consumer Durables &amp; Apparel</b>								
Deckers Outdoor Corp. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	82,458	9,334,863	8,498,946	(617,296)
Garmin Ltd. (Switzerland) . . . . .								
	USFF +0.250%	Weekly	MS	01/10/28	3,687	613,520	769,551	198,954
Hasbro, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	24,530	1,487,057	1,810,805	376,002
Lennar Corp., Class A. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	1,890	178,482	209,053	45,798
Mohawk Industries, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	14,453	1,359,569	1,515,253	188,131
NVR, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	377	2,719,432	2,784,394	129,154
Ralph Lauren Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	14,675	3,164,271	4,025,059	996,215
Tapestry, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	42,158	2,593,691	3,701,894	1,275,899
					<u>184,228</u>	<u>21,450,885</u>	<u>23,314,955</u>	<u>2,592,857</u>
<b>Consumer Services</b>								
Booking Holdings, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/08/27	1,486	7,025,427	8,602,811	1,787,578
Caesars Entertainment, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	166,191	4,614,853	4,718,162	211,748
Carnival Corp. (Panama) . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	140,147	2,572,461	3,940,934	1,429,234
Darden Restaurants, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	36,017	7,788,972	7,850,625	223,396
Expedia Group, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/12/29	17,433	2,540,819	2,940,598	466,843
Marriott International, Inc., Class A . . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	12,187	3,267,863	3,329,610	138,741
McDonald's Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	25,638	7,295,990	7,490,654	592,582
Wynn Resorts Ltd. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	31,004	2,610,514	2,904,145	362,318
Yum! Brands, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	63,195	8,331,845	9,364,235	1,392,121
					<u>493,298</u>	<u>46,048,744</u>	<u>51,141,774</u>	<u>6,604,561</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar Tree, Inc. . . . .								
	USFF +0.250%	Weekly	MS	01/17/30	48,998	4,249,824	4,852,762	702,855
Kroger Co. (The) . . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	22,139	1,357,162	1,588,030	291,249
Sysco Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	17,118	1,213,825	1,296,517	116,332
Target Corp. . . . .								
	USFF +0.250%	Weekly	MS	07/11/28	82,305	9,092,838	8,119,388	(634,505)
Walmart, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/29/25	30,609	2,415,556	2,992,948	708,432
					<u>201,169</u>	<u>18,329,205</u>	<u>18,849,645</u>	<u>1,184,363</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Energy</b>								
Baker Hughes Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	42,358	\$ 1,500,337	\$ 1,624,006	\$ 191,021
Chevron Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	55,502	8,005,940	7,947,331	314,209
Devon Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	211,758	7,123,619	6,736,022	(170,125)
EOG Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	67,769	8,041,885	8,105,850	541,757
EQT Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	124,253	6,498,719	7,246,435	913,550
Halliburton Co. . . . .	USFF +0.250%	Weekly	MS	07/29/25	153,644	3,615,147	3,131,265	(322,215)
Kinder Morgan, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	206,188	5,209,737	6,061,927	1,101,560
Occidental Petroleum Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	60,210	2,581,699	2,529,422	22,294
Phillips 66 . . . . .	USFF +0.250%	Weekly	MS	01/17/30	24,976	2,820,979	2,979,637	241,074
Schlumberger NV (Curacao) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	42,430	1,418,969	1,434,134	56,961
Texas Pacific Land Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	520	584,655	549,323	(19,761)
Valero Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/06/26	8,613	949,349	1,157,759	280,213
					<u>998,221</u>	<u>48,351,035</u>	<u>49,503,111</u>	<u>3,150,538</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
AvalonBay								
Communities, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	19,068	3,976,955	3,880,338	123,529
Digital Realty Trust, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	13,916	2,074,882	2,425,976	512,561
Equity Residential . . . . .	USFF +0.250%	Weekly	MS	01/17/30	17,951	1,238,194	1,211,513	20,052
Extra Space Storage, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	10,052	1,427,767	1,482,067	118,710
Kimco Realty Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	84,499	1,721,341	1,776,169	117,440
Prologis, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	11,100	1,112,677	1,166,832	89,405
Realty Income Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	86,071	4,603,581	4,958,550	662,242
Ventas, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	52,414	3,189,472	3,309,944	233,523
VICI Properties, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	172,597	5,197,706	5,626,662	700,727
Welltower, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	44,232	5,730,758	6,799,785	1,301,600
					<u>511,900</u>	<u>30,273,333</u>	<u>32,637,836</u>	<u>3,879,789</u>
<b>Exchange Traded Funds</b>								
SPDR S&P 500 ETF								
Trust. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12,068	7,276,059	7,456,214	362,859
<b>Financial Services</b>								
American Express								
Co. . . . .	USFF +0.250%	Weekly	MS	01/07/27	5,978	958,299	1,906,862	1,007,808
Ameriprise Financial, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	750	317,268	400,298	96,426
Apollo Global								
Management, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,234	898,168	742,548	(128,853)
Bank of New York								
Mellon Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,172	267,384	380,111	126,752
Berkshire Hathaway,								
Inc., Class B . . . . .	USFF +0.250%	Weekly	MS	07/29/25	19,172	4,884,079	9,313,182	4,543,826
Blackrock, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	2,388	1,389,531	2,505,609	1,186,287
Blackstone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,480	865,005	969,278	159,237

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Capital One Financial Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	3,661	\$ 388,878	\$ 778,914	\$ 413,866
Cboe Global Markets, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,228	2,118,567	2,385,272	329,766
Charles Schwab Corp. (The) . . . . .	USFF +0.250%	Weekly	MS	01/07/27	7,292	478,807	665,322	219,255
CME Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	22,224	5,016,157	6,125,379	1,437,954
Coinbase Global, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	7,407	1,819,728	2,596,079	819,541
Corpay, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	13,887	3,825,862	4,607,984	872,142
Fiserv, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	36,184	5,532,790	6,238,483	835,560
Franklin Resources, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	79,070	2,205,064	1,885,820	49,913
Global Payments, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	18,821	1,476,924	1,506,433	69,024
Goldman Sachs Group, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,513	873,664	1,778,576	995,870
Intercontinental Exchange, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	30,584	4,459,747	5,611,246	1,334,508
Invesco Ltd. (Bermuda) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	3,337	47,453	52,624	15,003
KKR & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	4,203	463,061	559,125	110,488
Mastercard, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	11,549	5,837,347	6,489,845	830,689
Nasdaq, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	49,842	3,626,307	4,456,872	950,716
Northern Trust Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,331	93,672	168,757	84,970
PayPal Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	101,557	6,621,764	7,547,716	1,081,239
Raymond James Financial, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	1,046	113,071	160,425	55,078
S&P Global, Inc. . . . .	USFF +0.250%	Weekly	MS	11/03/25	5,051	2,391,217	2,663,342	339,884
State Street Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,401	134,389	148,982	20,570
Synchrony Financial . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,848	95,565	123,336	32,603
T Rowe Price Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	13,275	1,444,407	1,281,038	151,682
Visa, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	25,951	7,871,441	9,213,903	1,624,825
					496,436	66,515,616	83,263,361	19,666,629
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	49,108	2,537,765	2,879,202	746,804
Campbell's Company (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	220,346	8,041,570	6,753,605	(1,075,049)
Coca-Cola Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	55,314	3,432,638	3,913,466	789,848
Conagra Brands, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	272,048	6,574,727	5,568,823	(727,126)
Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/11/28	28,976	5,625,728	4,713,816	(727,427)
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	84,579	4,778,069	4,382,038	(175,760)
Kellanova . . . . .	USFF +0.250%	Weekly	MS	01/12/29	40,869	2,776,216	3,250,312	595,529
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	137,511	4,377,106	4,546,114	327,049
Kraft Heinz Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/29/25	207,019	6,039,870	5,345,231	(260,597)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Molson Coors Beverage Co.,								
Class B. . . . .	USFF +0.250%	Weekly	MS	07/29/25	21,502	\$ 1,089,150	\$ 1,034,031	\$ 1,423
Mondelez International, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/05/26	38,229	2,389,379	2,578,164	338,689
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	39,847	5,571,802	5,261,398	(107,879)
Philip Morris International, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	9,437	1,172,966	1,718,761	685,630
Tyson Foods, Inc.,								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	104,187	5,917,277	5,828,221	136,088
					<u>1,308,972</u>	<u>60,324,263</u>	<u>57,773,182</u>	<u>547,222</u>
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	16,587	2,060,931	2,255,998	348,344
Baxter International, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	293,945	8,858,957	8,900,655	320,798
Boston Scientific Corp. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12,532	1,209,658	1,346,062	165,353
Cardinal Health, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/08/27	6,484	806,689	1,089,312	321,186
Cencora, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/05/26	16,320	3,727,777	4,893,552	1,311,847
Centene Corp. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	47,111	2,622,642	2,557,185	(3,524)
Cigna Group (The) . . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/06/26	13,326	3,813,144	4,405,309	757,372
CVS Health Corp. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	80,530	4,282,424	5,554,959	1,485,930
DaVita, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	11,626	1,617,720	1,656,124	76,878
Elevance Health, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/16/29	8,655	3,340,661	3,366,449	133,431
GE HealthCare Technologies, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/07/27	141,991	9,414,687	10,517,273	1,332,445
Hologic, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	116,135	7,627,014	7,567,357	119,096
McKesson Corp. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	4,189	2,755,619	3,069,615	387,555
Medtronic PLC (Ireland) . . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	80,027	6,643,200	6,975,954	578,899
Molina Healthcare, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/07/27	8,191	2,244,591	2,440,099	248,615
Solventum Corp. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	54,087	3,234,109	4,101,958	944,055
UnitedHealth Group, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	19,598	6,910,007	6,113,988	(571,370)
Universal Health Services, Inc.,								
Class B. . . . .	USFF +0.250%	Weekly	MS	07/16/29	36,526	6,539,510	6,616,685	239,200
Zimmer Biomet Holdings, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	9,106	833,939	830,558	18,887
					<u>976,966</u>	<u>78,543,279</u>	<u>84,259,092</u>	<u>8,214,997</u>
<b>Household &amp; Personal Products</b>								
Clorox Co. (The) . . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/17/30	23,574	3,065,290	2,830,530	(155,985)
Colgate-Palmolive Co. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	07/11/28	34,076	2,876,747	3,097,508	341,560
Kenvue, Inc. . . . .								
Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	44,139	869,326	923,829	94,296

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Household &amp; Personal Products — (continued)</b>								
Kimberly-Clark Corp.	USFF +0.250%	Weekly	MS	01/07/27	30,519	\$ 3,901,109	\$ 3,934,509	\$ 253,087
Procter & Gamble Co. (The)	USFF +0.250%	Weekly	MS	07/29/25	28,769	4,612,303	4,583,477	210,591
					161,077	15,324,775	15,369,853	743,549
<b>Insurance</b>								
Aflac, Inc.	USFF +0.250%	Weekly	MS	07/29/25	41,228	4,097,331	4,347,905	450,826
Aon PLC, Class A (Ireland)	USFF +0.250%	Weekly	MS	01/12/29	14,644	4,840,213	5,224,393	518,973
Assurant, Inc.	USFF +0.250%	Weekly	MS	07/29/25	10,008	1,985,491	1,976,480	50,550
Brown & Brown, Inc. Chubb Ltd. (Switzerland)	USFF +0.250%	Weekly	MS	07/08/27	41,351	4,287,190	4,584,585	413,718
Cincinnati Financial Corp.	USFF +0.250%	Weekly	MS	01/10/28	4,952	1,297,805	1,434,693	199,760
Globe Life, Inc.	USFF +0.250%	Weekly	MS	07/11/28	18,764	2,567,972	2,794,335	344,276
Hartford Insurance Group, Inc. (The)	USFF +0.250%	Weekly	MS	01/17/30	38,964	4,721,275	4,842,836	232,205
Loews Corp.	USFF +0.250%	Weekly	MS	01/12/29	36,472	4,111,823	4,627,203	668,660
Progressive Corp. (The)	USFF +0.250%	Weekly	MS	07/29/25	33,007	2,389,204	3,025,422	708,077
Travelers Cos., Inc. (The)	USFF +0.250%	Weekly	MS	07/16/29	12,883	3,228,840	3,437,957	281,611
W R Berkley Corp.	USFF +0.250%	Weekly	MS	01/12/29	9,398	2,296,077	2,514,341	296,932
Willis Towers Watson PLC (Ireland)	USFF +0.250%	Weekly	MS	01/17/30	72,202	5,111,577	5,304,681	351,776
					1,698	471,197	520,437	69,241
					335,571	41,405,995	44,635,268	4,586,605
<b>Materials</b>								
Amcor PLC (Jersey)	USFF +0.250%	Weekly	MS	01/17/30	333,006	3,061,742	3,060,325	109,414
Avery Dennison Corp.	USFF +0.250%	Weekly	MS	01/17/30	20,713	3,676,071	3,634,510	70,521
Ball Corp.	USFF +0.250%	Weekly	MS	01/17/30	8,136	405,112	456,348	63,358
CF Industries Holdings, Inc.	USFF +0.250%	Weekly	MS	01/17/30	47,982	3,796,465	4,414,344	729,732
Corteva, Inc.	USFF +0.250%	Weekly	MS	07/16/29	66,766	4,201,131	4,976,070	886,587
DuPont de Nemours, Inc.	USFF +0.250%	Weekly	MS	01/12/29	145,478	9,970,047	9,978,336	338,647
Eastman Chemical Co.	USFF +0.250%	Weekly	MS	07/11/28	61,893	4,993,515	4,620,931	(167,775)
Linde PLC (Ireland)	USFF +0.250%	Weekly	MS	07/29/25	15,493	6,637,082	7,269,006	875,358
LyondellBasell Industries NV, Class A (Netherlands)	USFF +0.250%	Weekly	MS	07/08/27	112,256	8,398,619	6,495,132	(1,417,870)
Newmont Corp.	USFF +0.250%	Weekly	MS	07/16/29	50,609	2,258,323	2,948,480	767,377
Packaging Corp. of America	USFF +0.250%	Weekly	MS	01/17/30	27,074	5,180,386	5,102,095	74,007

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
PPG Industries, Inc.	USFF +0.250%	Weekly	MS	07/16/29	55,457	\$ 6,374,547	\$ 6,308,234	\$ 140,937
Smurfit WestRock PLC (Ireland)	USFF +0.250%	Weekly	MS	01/12/29	2,884	135,281	124,445	(3,607)
					<u>947,747</u>	<u>59,088,321</u>	<u>59,388,256</u>	<u>2,466,686</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A	USFF +0.250%	Weekly	MS	07/29/25	94,892	9,345,050	16,722,817	7,681,888
Charter Communications, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	1,265	351,987	517,145	174,085
Comcast Corp., Class A	USFF +0.250%	Weekly	MS	01/17/30	90,902	3,117,729	3,244,292	201,154
Electronic Arts, Inc.	USFF +0.250%	Weekly	MS	01/17/30	7,889	1,077,656	1,259,873	209,016
Fox Corp., Class A	USFF +0.250%	Weekly	MS	07/16/29	129,194	5,091,240	7,240,032	2,331,254
Meta Platforms, Inc., Class A	USFF +0.250%	Weekly	MS	07/29/25	19,136	5,982,035	14,124,090	8,333,731
Netflix, Inc.	USFF +0.250%	Weekly	MS	01/07/27	4,694	4,614,889	6,285,876	1,895,725
Omnicom Group, Inc.	USFF +0.250%	Weekly	MS	07/08/27	67,618	5,432,335	4,864,439	(315,970)
Paramount Global, Class B	USFF +0.250%	Weekly	MS	01/17/30	6,382	73,737	82,328	11,336
Take-Two Interactive Software, Inc.	USFF +0.250%	Weekly	MS	07/29/25	1,184	171,714	287,534	120,539
Walt Disney Co. (The)	USFF +0.250%	Weekly	MS	07/11/28	84,606	7,813,283	10,491,990	2,934,706
					<u>507,762</u>	<u>43,071,655</u>	<u>65,120,416</u>	<u>23,577,464</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
Biogen, Inc.	USFF +0.250%	Weekly	MS	07/16/29	76,353	11,748,860	9,589,173	(1,884,714)
Bristol-Myers Squibb Co.	USFF +0.250%	Weekly	MS	01/12/29	109,949	4,689,301	5,089,539	701,705
Danaher Corp.	USFF +0.250%	Weekly	MS	07/29/25	11,002	2,067,983	2,173,335	176,306
Gilead Sciences, Inc.	USFF +0.250%	Weekly	MS	07/29/25	64,122	5,189,535	7,109,206	2,293,445
Incyte Corp.	USFF +0.250%	Weekly	MS	07/11/28	105,834	6,864,351	7,207,295	503,894
IQVIA Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	71,279	10,905,492	11,232,858	582,650
Johnson & Johnson	USFF +0.250%	Weekly	MS	07/29/25	43,604	6,349,858	6,660,511	949,933
Merck & Co., Inc.	USFF +0.250%	Weekly	MS	07/29/25	91,044	8,279,077	7,207,043	(594,929)
Pfizer, Inc.	USFF +0.250%	Weekly	MS	01/17/30	213,854	4,869,184	5,183,821	492,810
Thermo Fisher Scientific, Inc.	USFF +0.250%	Weekly	MS	01/17/30	15,844	6,597,253	6,424,108	(12,994)
Viatis, Inc.	USFF +0.250%	Weekly	MS	07/11/28	454,283	4,080,400	4,056,747	202,260
					<u>1,257,168</u>	<u>71,641,294</u>	<u>71,933,636</u>	<u>3,410,366</u>
<b>Real Estate Management &amp; Development</b>								
CBRE Group, Inc., Class A	USFF +0.250%	Weekly	MS	01/12/29	48,412	5,690,995	6,783,489	1,225,483

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	34,756	\$ 4,726,649	\$ 6,362,781	\$ 1,816,785
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	23,760	3,885,934	6,549,444	2,871,942
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	31,770	2,193,703	3,092,492	960,589
Micron Technology, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	17,998	1,568,425	2,218,254	696,354
NVIDIA Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	138,876	8,266,351	21,941,019	13,876,116
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	174,519	7,249,787	9,146,541	2,066,701
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	56,745	8,149,891	9,037,209	1,276,657
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	192,061	13,397,445	14,312,386	1,496,196
					670,485	49,438,185	72,660,126	25,061,340
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	20,452	5,898,714	6,112,898	361,761
ANSYS, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	2,678	889,533	940,567	72,509
Cognizant Technology Solutions Corp., Class A. . . . .	USFF +0.250%	Weekly	MS	07/29/25	4,040	256,448	315,241	83,943
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	29,863	4,736,057	5,280,376	624,424
Fortinet, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	40,648	4,169,673	4,297,307	225,718
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	223,364	5,416,202	6,566,902	1,432,428
GoDaddy, Inc., Class A. . . . .	USFF +0.250%	Weekly	MS	01/12/29	9,316	1,398,135	1,677,439	311,792
International Business Machines Corp. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2	361	590	2,219
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	64,748	19,141,823	32,206,303	14,067,506
Palantir Technologies, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	56,554	2,114,557	7,709,441	5,644,956
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	10,298	5,447,861	5,837,318	530,455
Salesforce, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,465	1,426,241	1,490,251	106,734
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	12,620	2,605,927	3,644,656	1,108,081
					480,048	53,501,532	76,079,289	24,572,526
<b>Technology Hardware &amp; Equipment</b>								
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	127,708	13,966,361	26,201,850	13,115,633
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	11,868	2,042,402	2,119,506	139,193
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	102,354	5,412,622	7,101,321	2,122,133
Corning, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	16,671	662,802	876,728	234,776
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	01/17/30	21,867	1,869,355	2,680,894	863,450
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	12,343	2,560,668	3,632,792	1,144,936
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	303,440	4,613,963	6,205,348	1,792,573

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	132,662	\$ 3,486,001	\$ 3,244,913	\$ 136,999
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	28,720	3,984,840	6,263,832	2,376,440
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	120,499	4,247,240	4,811,525	687,981
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	25	9,919	10,512	1,689
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	23,519	2,102,819	2,505,949	510,232
Ralliant Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	10,886	568,313	527,862	541,855
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	23,418	2,991,913	3,379,920	475,420
Teledyne Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	2,773	1,145,431	1,420,636	302,654
Western Digital Corp.. . . . .	USFF +0.250%	Weekly	MS	01/17/30	95,088	5,931,188	6,084,681	292,659
Zebra Technologies Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	34,170	8,930,064	10,536,661	1,815,769
					<u>1,068,011</u>	<u>64,525,901</u>	<u>87,604,930</u>	<u>26,554,392</u>
<b>Telecommunication Services</b>								
AT&T, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/08/27	104,100	2,347,028	3,012,654	839,525
T-Mobile US, Inc.. . . . .	USFF +0.250%	Weekly	MS	07/29/25	11,248	2,037,071	2,679,948	736,972
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	37,529	1,392,099	1,623,880	392,550
					<u>152,877</u>	<u>5,776,198</u>	<u>7,316,482</u>	<u>1,969,047</u>
<b>Transportation</b>								
CSX Corp. . . . .	USFF +0.250%	Weekly	MS	07/29/25	84,743	2,444,080	2,765,164	421,978
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	105,729	4,497,299	5,199,752	850,795
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	07/11/28	24,957	5,488,807	5,672,976	379,258
Uber Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	4,273	327,882	398,671	79,153
Union Pacific Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	14,662	3,299,679	3,373,433	206,847
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	60,132	6,459,411	6,069,724	(104,629)
					<u>294,496</u>	<u>22,517,158</u>	<u>23,479,720</u>	<u>1,833,402</u>
<b>Utilities</b>								
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	18,464	3,454,443	5,959,441	2,615,845
Duke Energy Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	3,045	337,764	359,310	40,778
Eversource, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	25,996	1,723,274	1,791,904	126,068
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/29/25	77,555	9,874,362	12,453,782	2,936,313
PG&E Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	14,126	206,590	196,916	(2,869)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Pinnacle West Capital Corp. . . . . USFF +0.250% Weekly MS 01/17/30 733 \$ 66,105 \$ 65,582 \$ 1,730								
Vistra Corp. . . . . USFF +0.250% Weekly MS 07/16/29 45,075 5,750,153 8,735,986 3,140,332								
<u>184,994 21,412,691 29,562,921 8,858,197</u>								
<b>Total Reference Entity — Long</b>						<u>1,029,860,692</u>	<u>1,199,137,503</u>	<u>209,632,901</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>								
Ford Motor Co. . . . . USFF -0.250% Weekly MS 01/10/28 (234,682) \$ (2,792,793) \$ (2,546,300) \$ (11,842)								
<b>Banks</b>								
KeyCorp. . . . . USFF -0.250% Weekly MS 01/07/27 (6,548) (160,409) (114,066) 25,247								
Regions Financial Corp. . . . . USFF -0.250% Weekly MS 07/08/27 (4,532) (113,248) (106,593) (4,021)								
<u>(11,080) (273,657) (220,659) 21,226</u>								
<b>Capital Goods</b>								
Axon Enterprise, Inc. . USFF -0.250% Weekly MS 07/16/29 (6,709) (4,237,298) (5,554,649) (1,451,042)								
Boeing Co. (The) . . . . USFF -0.250% Weekly MS 07/11/28 (36,612) (7,505,875) (7,671,312) (410,783)								
Builders FirstSource, Inc. . . . . USFF -0.250% Weekly MS 01/22/30 (51,978) (5,792,954) (6,065,313) (455,393)								
Carrier Global Corp. . USFF -0.250% Weekly MS 07/16/29 (34,130) (2,573,122) (2,497,975) (23,466)								
Eaton Corp. PLC (Ireland) . . . . . USFF -0.250% Weekly MS 01/22/30 (10,106) (3,220,621) (3,607,741) (504,009)								
Fastenal Co. . . . . USFF -0.250% Weekly MS 01/12/29 (162,286) (6,438,594) (6,816,012) (629,079)								
GE Vernova, Inc. . . . . USFF -0.250% Weekly MS 01/22/30 (659) (288,067) (348,710) (69,087)								
Generac Holdings, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (1,045) (198,383) (149,654) 43,146								
Honeywell International, Inc. . . . . USFF -0.250% Weekly MS 01/22/30 (8,612) (1,880,233) (2,005,563) (188,946)								
Hubbell, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (8,827) (3,771,212) (3,605,035) 24,795								
Huntington Ingalls Industries, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (46,650) (10,449,790) (11,264,109) (1,237,300)								
IDEX Corp. . . . . USFF -0.250% Weekly MS 01/12/29 (17,512) (3,980,461) (3,074,582) 756,317								
Lennox International, Inc. . . . . USFF -0.250% Weekly MS 07/16/29 (14,794) (8,242,216) (8,480,513) (531,453)								
Nordson Corp. . . . . USFF -0.250% Weekly MS 01/12/29 (16,093) (4,155,658) (3,449,856) 536,586								
PACCAR, Inc. . . . . USFF -0.250% Weekly MS 01/12/29 (98,102) (10,375,150) (9,325,576) 519,735								
Parker-Hannifin Corp. . . . . USFF -0.250% Weekly MS 01/22/30 (7,636) (4,772,799) (5,333,517) (718,552)								
Pentair PLC (Ireland) . USFF -0.250% Weekly MS 01/22/30 (64,203) (5,801,497) (6,591,080) (995,908)								
Quanta Services, Inc. . . . . USFF -0.250% Weekly MS 01/22/30 (3,585) (1,016,928) (1,355,417) (370,034)								
Rockwell Automation, Inc. . . . . USFF -0.250% Weekly MS 01/12/29 (16,498) (4,721,234) (5,480,141) (992,105)								
Trane Technologies PLC (Ireland) . . . . . USFF -0.250% Weekly MS 01/22/30 (14,280) (5,561,790) (6,246,215) (872,327)								

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
TransDigm Group, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(4,809)	\$ (6,530,863)	\$ (7,312,758)	\$ (997,218)
Xylem, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(33,685)	(4,434,723)	(4,357,492)	(92,713)
					<u>(658,811)</u>	<u>(105,949,468)</u>	<u>(110,593,220)</u>	<u>(8,658,836)</u>
<b>Commercial &amp; Professional Services</b>								
Copart, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(31,449)	(1,877,026)	(1,543,202)	274,997
Dayforce, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(186,065)	(11,626,193)	(10,306,140)	951,998
Equifax, Inc.	USFF -0.250%	Weekly	MS	07/06/26	(29,545)	(8,159,931)	(7,663,087)	199,422
Rollins, Inc.	USFF -0.250%	Weekly	MS	07/29/25	(87,530)	(4,514,752)	(4,938,443)	(594,678)
Verisk Analytics, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(10,570)	(3,048,959)	(3,292,555)	(353,175)
Waste Management, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(15,244)	(3,458,294)	(3,488,132)	(159,154)
					<u>(360,403)</u>	<u>(32,685,155)</u>	<u>(31,231,559)</u>	<u>319,410</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
CarMax, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(12,776)	(872,965)	(858,675)	(8,940)
eBay, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(24,551)	(1,756,765)	(1,828,067)	(130,619)
Genuine Parts Co.	USFF -0.250%	Weekly	MS	07/16/29	(53,578)	(7,064,821)	(6,499,547)	214,983
O'Reilly Automotive, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(21,931)	(1,961,975)	(1,976,641)	(76,187)
Pool Corp.	USFF -0.250%	Weekly	MS	01/12/29	(4,999)	(1,869,612)	(1,457,109)	330,870
Ross Stores, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(24,208)	(3,707,547)	(3,088,457)	479,694
Tractor Supply Co.	USFF -0.250%	Weekly	MS	01/12/29	(223,396)	(12,107,691)	(11,788,607)	(155,917)
					<u>(365,439)</u>	<u>(29,341,376)</u>	<u>(27,497,103)</u>	<u>653,884</u>
<b>Consumer Durables &amp; Apparel</b>								
DR Horton, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(30,606)	(4,767,836)	(3,945,726)	648,299
Lululemon Athletica, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(11,135)	(4,706,514)	(2,645,453)	1,912,487
NIKE, Inc., Class B	USFF -0.250%	Weekly	MS	01/22/30	(69,805)	(5,094,822)	(4,958,947)	(34,504)
PulteGroup, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(28,844)	(2,953,713)	(3,041,888)	(187,308)
					<u>(140,390)</u>	<u>(17,522,885)</u>	<u>(14,592,014)</u>	<u>2,338,974</u>
<b>Consumer Services</b>								
Airbnb, Inc., Class A	USFF -0.250%	Weekly	MS	07/11/28	(46,844)	(6,603,379)	(6,199,335)	195,305
Chipotle Mexican Grill, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(149,866)	(8,667,099)	(8,414,976)	(22,074)
Domino's Pizza, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(11,753)	(5,497,597)	(5,295,902)	(10,224)
DoorDash, Inc., Class A	USFF -0.250%	Weekly	MS	01/22/30	(15,793)	(3,220,849)	(3,893,132)	(773,733)
Hilton Worldwide Holdings, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(15,650)	(3,934,541)	(4,168,221)	(357,767)
Las Vegas Sands Corp.	USFF -0.250%	Weekly	MS	07/11/28	(74,148)	(3,243,436)	(3,226,179)	(138,714)
MGM Resorts International	USFF -0.250%	Weekly	MS	07/16/29	(162,511)	(5,779,438)	(5,588,753)	8,080

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .								
	USFF -0.250%	Weekly	MS	07/29/25	(438,892)	\$ (8,721,473)	\$ (8,900,730)	\$ (460,055)
Royal Caribbean Cruises Ltd. (Liberia) . . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(1,779)	(476,760)	(557,076)	(162,896)
Starbucks Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(47,867)	(4,732,876)	(4,386,053)	144,527
					(965,103)	(50,877,448)	(50,630,357)	(1,577,551)
<b>Consumer Staples Distribution &amp; Retail</b>								
Costco Wholesale Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(3,823)	(3,865,210)	(3,784,541)	(41,219)
Dollar General Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(1)	(221)	(114)	806
					(3,824)	(3,865,431)	(3,784,655)	(40,413)
<b>Energy</b>								
APA Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(89,105)	(2,568,420)	(1,629,730)	791,104
ConocoPhillips . . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(65,562)	(6,463,029)	(5,883,534)	285,879
Coterra Energy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(262,294)	(6,464,263)	(6,657,022)	(434,744)
Diamondback Energy, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(45,642)	(8,181,061)	(6,271,211)	1,530,565
Expand Energy Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(38,253)	(4,231,521)	(4,473,306)	(396,375)
Exxon Mobil Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(19,687)	(2,127,322)	(2,122,259)	(77,018)
Hess Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(61,265)	(8,656,604)	(8,487,653)	(186,898)
Marathon Petroleum Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(41,474)	(6,366,133)	(6,889,246)	(778,327)
ONEOK, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(43,845)	(4,020,733)	(3,579,067)	288,148
Targa Resources Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(30,845)	(5,452,252)	(5,369,498)	(105,321)
Williams Cos., Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(39,827)	(2,361,750)	(2,501,534)	(234,597)
					(737,799)	(56,893,088)	(53,864,060)	682,416
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Alexandria Real Estate Equities, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(72,602)	(7,483,423)	(5,273,083)	1,713,978
American Tower Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(7,383)	(1,635,695)	(1,631,791)	(45,793)
BXP, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(21,771)	(1,663,739)	(1,468,889)	94,738
Camden Property Trust. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(30,572)	(3,645,326)	(3,445,159)	35,586
Crown Castle, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(17,066)	(1,944,271)	(1,753,190)	41,561
Equinix, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(7,546)	(6,509,415)	(6,002,617)	212,666
Essex Property Trust, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(14,404)	(4,071,923)	(4,082,094)	(174,755)
Federal Realty Investment Trust . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(11,684)	(1,358,642)	(1,109,863)	175,794

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 Trusts (REITs) — (continued)</b>								
Healthpeak								
Properties, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(206,164)	\$ (4,083,847)	\$ (3,609,932)	\$ 302,819
Host Hotels & Resorts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/07/27	(59,922)	(1,135,705)	(920,402)	124,645
Invitation Homes, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(32,240)	(1,119,631)	(1,057,472)	3,302
Iron Mountain, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(67,689)	(7,018,163)	(6,942,861)	(277,902)
Mid-America Apartment Communities, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(4,224)	(632,692)	(625,194)	(11,876)
Public Storage . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(5,490)	(1,738,227)	(1,610,876)	45,309
Regency Centers Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(8,691)	(633,409)	(619,060)	(10,434)
SBA Communications Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(6,290)	(1,525,212)	(1,477,144)	(18,311)
Simon Property Group, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(20,620)	(3,334,452)	(3,314,871)	(128,437)
UDR, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(45,759)	(1,964,920)	(1,868,340)	17,988
Weyerhaeuser Co. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(95,540)	(2,936,652)	(2,454,423)	325,740
					(735,657)	(54,435,344)	(49,267,261)	2,426,618
<b>Financial Services</b>								
FactSet Research Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(8,142)	(3,808,982)	(3,641,754)	26,396
Fidelity National Information Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/29/25	(134,724)	(11,469,256)	(10,967,881)	(37,532)
Jack Henry & Associates, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(60,038)	(10,485,876)	(10,817,046)	(762,283)
MarketAxess Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	11/03/25	(28,236)	(6,530,213)	(6,306,228)	(44,574)
Moody's Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(5,893)	(2,796,776)	(2,955,870)	(247,093)
MSCI, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(9,853)	(5,878,683)	(5,682,619)	(73,424)
					(246,886)	(40,969,786)	(40,371,398)	(1,138,510)
<b>Food, Beverage &amp; Tobacco</b>								
Archer-Daniels-Midland Co. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(37,165)	(1,854,081)	(1,961,569)	(177,340)
Brown-Forman Corp., Class B. . . . .								
	USFF -0.250%	Weekly	MS	07/29/25	(87,017)	(4,907,233)	(2,341,627)	2,303,795
Bunge Global SA (Switzerland) . . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(7,500)	(802,875)	(602,100)	158,198
Hershey Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(34,211)	(5,869,570)	(5,677,315)	(54,320)
Hormel Foods Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(266,571)	(8,188,317)	(8,063,773)	(179,892)
J M Smucker Co. (The) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(22,369)	(2,748,579)	(2,196,636)	352,314
Lamb Weston Holdings, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(93,151)	(6,967,805)	(4,829,879)	1,845,739

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
McCormick & Co., Inc., non-voting shares . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(133,074)	\$ (10,404,575)	\$ (10,089,671)	\$ (78,005)
Monster Beverage Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(103,161)	(6,001,316)	(6,462,005)	(650,331)
					(784,219)	(47,744,351)	(42,224,575)	3,520,158
<b>Health Care Equipment &amp; Services</b>								
Align Technology, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(9,895)	(2,785,818)	(1,873,420)	824,746
Becton Dickinson & Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(9,114)	(2,227,268)	(1,569,887)	568,489
Cooper Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(87,205)	(8,148,705)	(6,205,508)	1,685,443
Dexcom, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(74,716)	(8,288,685)	(6,521,960)	1,504,531
Edwards Lifesciences Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(81,515)	(6,932,803)	(6,375,288)	338,327
HCA Healthcare, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(14,986)	(5,176,223)	(5,741,137)	(738,815)
Henry Schein, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(25,372)	(2,130,687)	(1,853,425)	210,390
Humana, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(8,349)	(2,202,478)	(2,041,164)	83,150
IDEXX Laboratories, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(15,436)	(7,972,428)	(8,278,944)	(563,421)
Insulet Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(22,291)	(6,666,607)	(7,003,386)	(547,524)
Intuitive Surgical, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	(8,841)	(4,914,000)	(4,804,288)	(45,727)
Labcorp Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(25,012)	(6,012,967)	(6,565,900)	(768,782)
Quest Diagnostics, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(9,358)	(1,626,532)	(1,680,978)	(107,968)
STERIS PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/06/26	(17,742)	(4,092,274)	(4,261,983)	(352,393)
Stryker Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(9,677)	(3,723,355)	(3,828,512)	(235,556)
					(419,509)	(72,900,830)	(68,605,780)	1,854,890
<b>Household &amp; Personal Products</b>								
Church & Dwight Co., Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(81,834)	(8,157,098)	(7,865,066)	(4,745)
Estee Lauder Cos., Inc. (The), Class A . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(3,843)	(843,336)	(310,514)	488,354
					(85,677)	(9,000,434)	(8,175,580)	483,609
<b>Insurance</b>								
Allstate Corp. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,850)	(4,561,287)	(4,599,934)	(215,301)
American International Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(78,961)	(6,721,683)	(6,758,272)	(283,765)
Arch Capital Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,523)	(4,237,223)	(4,053,819)	19,948
Arthur J Gallagher & Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(5,274)	(1,719,241)	(1,688,313)	(25,859)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Erie Indemnity Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,779)	\$ (9,281,467)	\$ (6,512,369)	\$ 2,416,751
Everest Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(5,009)	(1,869,514)	(1,702,309)	71,270
Marsh & McLennan Cos., Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(9,803)	(2,282,181)	(2,143,328)	67,396
MetLife, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(13,372)	(1,068,959)	(1,075,376)	(32,944)
Principal Financial Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(42,325)	(3,468,438)	(3,361,875)	(64,390)
Prudential Financial, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(36,793)	(3,957,703)	(3,953,040)	(160,585)
					(277,689)	(39,167,696)	(35,848,635)	1,792,521
<b>Materials</b>								
Air Products and Chemicals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(24,305)	(7,257,505)	(6,855,468)	7,145
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(17,428)	(2,604,347)	(1,092,213)	1,391,430
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(303,450)	(13,836,349)	(8,035,356)	4,780,569
Ecolab, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(25,754)	(6,524,984)	(6,939,158)	(635,967)
Freeport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(44,996)	(1,957,743)	(1,950,577)	(68,696)
International Flavors & Fragrances, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(49,372)	(5,109,065)	(3,631,311)	1,247,749
International Paper Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(262,341)	(12,112,022)	(12,285,429)	(664,124)
Martin Marietta Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(4,497)	(2,679,112)	(2,468,673)	116,255
Mosaic Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(153,419)	(4,362,449)	(5,596,725)	(1,474,310)
Nucor Corp. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(17,046)	(2,546,149)	(2,208,139)	225,492
Sherwin-Williams Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(27,129)	(9,976,903)	(9,315,013)	304,782
Steel Dynamics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(22,036)	(2,739,805)	(2,820,828)	(186,468)
Vulcan Materials Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(8,872)	(2,258,553)	(2,313,995)	(131,096)
					(960,645)	(73,964,986)	(65,512,885)	4,912,761
<b>Media &amp; Entertainment</b>								
Interpublic Group of Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(79,636)	(2,187,248)	(1,949,489)	120,598
Live Nation Entertainment, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(53,294)	(7,476,644)	(8,062,316)	(822,110)
Match Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(102,519)	(4,762,816)	(3,166,812)	1,420,733
News Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(34,336)	(978,015)	(1,020,466)	(72,349)
TKO Group Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(10,835)	(1,768,783)	(1,971,428)	(262,156)
Warner Bros Discovery, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(580,623)	(5,804,858)	(6,653,940)	(1,039,059)
					(861,243)	(22,978,364)	(22,824,451)	(654,343)
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(13,802)	(2,611,830)	(2,561,927)	(32,230)

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Agilent Technologies, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/08/27	(35,151)	\$ (4,967,241)	\$ (4,148,170)	\$ 645,508
Amgen, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(4,086)	(1,365,722)	(1,140,852)	147,021
Bio-Techne Corp. . . . . USFF -0.250%								
		Weekly	MS	07/06/26	(136,118)	(9,341,993)	(7,003,271)	1,995,853
Charles River Laboratories International, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/06/26	(626)	(169,947)	(94,983)	70,283
Eli Lilly & Co. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(7,180)	(5,958,440)	(5,597,025)	159,853
Mettler-Toledo International, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/22/30	(2,934)	(3,390,928)	(3,446,628)	(162,545)
Moderna, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/11/28	(225,993)	(10,022,623)	(6,235,147)	3,470,283
Regeneron Pharmaceuticals, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(4,194)	(4,637,229)	(2,201,850)	2,281,622
Revvity, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(15,483)	(1,896,308)	(1,497,516)	337,742
Vertex Pharmaceuticals, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/22/30	(19,870)	(9,237,708)	(8,846,124)	99,289
Waters Corp. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(15,263)	(5,444,389)	(5,327,398)	(54,986)
West Pharmaceutical Services, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(28,539)	(7,920,557)	(6,244,333)	1,414,578
Zoetis, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/06/26	(34,070)	(6,538,153)	(5,313,216)	955,686
					(543,309)	(73,503,068)	(59,658,440)	11,327,957
<b>Real Estate Management &amp; Development</b>								
CoStar Group, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/08/27	(101,929)	(8,387,921)	(8,195,092)	(72,512)
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(4,822)	(864,746)	(684,242)	153,786
Analog Devices, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(15,671)	(3,589,945)	(3,730,011)	(303,372)
Enphase Energy, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/08/27	(91,521)	(7,335,372)	(3,628,808)	3,488,293
First Solar, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(9,664)	(2,308,401)	(1,599,779)	636,114
Intel Corp. . . . . USFF -0.250%								
		Weekly	MS	07/08/27	(329,705)	(10,261,087)	(7,385,392)	2,481,161
KLA Corp. . . . . USFF -0.250%								
		Weekly	MS	01/22/30	(2,806)	(1,966,147)	(2,513,446)	(610,539)
Microchip Technology, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(79,403)	(5,988,713)	(5,587,589)	85,471
Monolithic Power Systems, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(3,480)	(2,560,696)	(2,545,202)	(75,602)
NXP Semiconductors NV (Netherlands) . . . . . USFF -0.250%								
		Weekly	MS	01/22/30	(9,732)	(2,394,206)	(2,126,345)	171,803
Teradyne, Inc. . . . . USFF -0.250%								
		Weekly	MS	01/12/29	(25,484)	(3,467,234)	(2,291,521)	1,056,447
Texas Instruments, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(18,348)	(3,756,446)	(3,809,412)	(219,957)
					(590,636)	(44,492,993)	(35,901,747)	6,863,605
<b>Software &amp; Services</b>								
Adobe, Inc. . . . . USFF -0.250%								
		Weekly	MS	07/16/29	(2,075)	(1,137,915)	(802,776)	299,757

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Akamai Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(105,950)	\$ (9,713,497)	\$ (8,450,572)	\$ 955,537
Autodesk, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,941)	(2,071,249)	(2,148,725)	(142,463)
Cadence Design Systems, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(8,463)	(2,591,839)	(2,607,873)	(97,533)
CrowdStrike Holdings, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(8,395)	(3,376,011)	(4,275,657)	(1,006,018)
Fair Isaac Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(2,041)	(3,648,190)	(3,730,866)	(197,681)
Gartner, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(6,965)	(3,753,310)	(2,815,392)	819,579
Palo Alto Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(27,574)	(5,020,128)	(5,642,743)	(781,136)
PTC, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(10,468)	(1,960,950)	(1,804,055)	95,407
ServiceNow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,242)	(3,368,060)	(3,333,035)	(71,095)
Synopsys, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(6,696)	(3,065,439)	(3,432,905)	(466,598)
Tyler Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(7,980)	(4,462,454)	(4,730,863)	(409,241)
Workday, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(18,867)	(4,996,417)	(4,528,080)	310,569
					<u>(215,657)</u>	<u>(49,165,459)</u>	<u>(48,303,542)</u>	<u>(690,916)</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(12,707)	(973,175)	(1,254,816)	(313,895)
Arista Networks, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(79,909)	(7,292,297)	(8,175,490)	(1,113,783)
Keysight Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,883)	(2,533,354)	(2,438,728)	14,981
Super Micro Computer, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(29,076)	(1,182,133)	(1,425,015)	(279,667)
TE Connectivity PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(22,689)	(3,623,891)	(3,826,954)	(325,109)
Trimble, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(103,726)	(7,430,942)	(7,881,101)	(685,148)
					<u>(262,990)</u>	<u>(23,035,792)</u>	<u>(25,002,104)</u>	<u>(2,702,621)</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(57,138)	(5,472,960)	(5,482,391)	(212,008)
Expeditors International of Washington, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(163)	(20,296)	(18,623)	1,363
JB Hunt Transport Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(4,547)	(772,212)	(652,949)	91,459
Norfolk Southern Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(14,821)	(3,805,642)	(3,793,731)	(152,752)
Old Dominion Freight Line, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(16,704)	(3,270,491)	(2,711,059)	442,981
Southwest Airlines Co. . . . .	USFF -0.250%	Weekly	MS	01/05/26	(55,274)	(2,485,834)	(1,793,089)	511,950
United Airlines Holdings, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(56,583)	(5,857,382)	(4,505,704)	1,166,601
					<u>(205,230)</u>	<u>(21,684,817)</u>	<u>(18,957,546)</u>	<u>1,849,594</u>

# GOTHAM INDEX PLUS FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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	(993,332)	\$ (14,281,594)	\$ (10,449,853)	\$ 3,050,289
Alliant Energy Corp. . .	USFF -0.250%	Weekly	MS	07/06/26	(74,373)	(4,513,794)	(4,497,335)	(349,461)
Ameren Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(17,655)	(1,743,985)	(1,695,586)	(19,233)
American Electric Power Co., Inc. . . .	USFF -0.250%	Weekly	MS	01/07/27	(48,572)	(5,012,486)	(5,039,831)	(351,347)
American Water Works Co., Inc. . . .	USFF -0.250%	Weekly	MS	11/03/25	(19,295)	(2,957,470)	(2,684,127)	93,881
Atmos Energy Corp. . .	USFF -0.250%	Weekly	MS	07/29/25	(11,181)	(1,610,788)	(1,723,104)	(196,372)
CenterPoint Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(46,336)	(1,541,887)	(1,702,385)	(263,945)
CMS Energy Corp. . .	USFF -0.250%	Weekly	MS	01/07/27	(22,967)	(1,652,704)	(1,591,154)	(51,552)
Consolidated Edison, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(20,707)	(2,155,061)	(2,077,947)	(1,212)
Dominion Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(65,774)	(3,582,909)	(3,717,546)	(286,746)
DTE Energy Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,627)	(218,811)	(215,512)	(3,651)
Edison International . .	USFF -0.250%	Weekly	MS	07/16/29	(87,757)	(5,320,777)	(4,528,261)	582,477
Entergy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(55,026)	(4,461,934)	(4,573,761)	(291,244)
Eversource Energy . . .	USFF -0.250%	Weekly	MS	07/29/25	(5,083)	(404,287)	(323,380)	36,857
Exelon Corp. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(83,442)	(3,589,739)	(3,623,052)	(234,081)
FirstEnergy Corp. . . .	USFF -0.250%	Weekly	MS	07/29/25	(103,356)	(4,394,378)	(4,161,113)	(60,884)
NextEra Energy, Inc. . .	USFF -0.250%	Weekly	MS	07/06/26	(93,852)	(7,208,771)	(6,515,206)	320,635
NiSource, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(25,899)	(1,022,860)	(1,044,766)	(54,911)
PPL Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(62,706)	(2,203,943)	(2,125,106)	(8,804)
Public Service Enterprise Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(17,003)	(1,389,075)	(1,431,313)	(95,485)
Sempra . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(40,791)	(3,441,438)	(3,090,734)	176,663
Southern Co. (The) . .	USFF -0.250%	Weekly	MS	01/22/30	(23,883)	(2,113,705)	(2,193,176)	(156,656)
WEC Energy Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(13,937)	(1,462,169)	(1,452,235)	(71,377)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	11/03/25	(80,479)	(5,554,001)	(5,480,620)	(285,855)
					<u>(2,015,033)</u>	<u>(81,838,566)</u>	<u>(75,937,103)</u>	<u>1,477,986</u>
<b>Total Reference Entity — Short</b>						<u>(963,471,708)</u>	<u>(899,746,066)</u>	<u>24,978,065</u>
<b>Net Value of Reference Entity</b>						<u>\$ 66,388,984</u>	<u>\$ 299,391,437</u>	<u>\$234,610,966</u>

\* Includes \$1,608,513 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 \$234,610,966, which are considered Level 2 as of and for the period ended June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 99.3%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.0%</b>				<b>Capital Goods — (Continued)</b>	
Aptiv PLC (Jersey)*	898	\$ 61,262		Westinghouse Air Brake	
Ford Motor Co.	10,078	109,346		Technologies Corp.	574 \$ 120,167
General Motors Co.	3,590	176,664		WW Grainger, Inc.	140 145,634
		347,272		Xylem, Inc.	155 20,051
					3,976,967
<b>Banks — 2.8%</b>				<b>Commercial &amp; Professional Services — 2.5%</b>	
Citigroup, Inc.	5,709	485,950		Automatic Data Processing, Inc.	1,205 371,622
Citizens Financial Group, Inc.	1,549	69,318		Broadridge Financial Solutions, Inc.	363 88,220
Fifth Third Bancorp	2,735	112,490		Jacobs Solutions, Inc.	493 64,805
Huntington Bancshares, Inc.	5,971	100,074		Leidos Holdings, Inc.	120 18,931
KeyCorp.	2,381	41,477		Paychex, Inc.	1,057 153,751
PNC Financial Services Group, Inc.				Paycom Software, Inc.	171 39,569
(The)	669	124,715		Veralto Corp.	809 81,669
		934,024			818,567
<b>Capital Goods — 12.1%</b>				<b>Consumer Discretionary Distribution &amp; Retail — 3.0%</b>	
3M Co.	2,040	310,570		Bath & Body Works, Inc.	717 21,481
A. O. Smith Corp.	582	38,162		Best Buy Co., Inc.	865 58,067
Allegion PLC (Ireland)	285	41,074		CarMax, Inc.*	446 29,976
AMETEK, Inc.	754	136,444		eBay, Inc.	1,379 102,680
Carrier Global Corp.	903	66,091		Home Depot, Inc. (The)	301 110,359
Caterpillar, Inc.	1,369	531,459		Lowe's Cos., Inc.	1,660 368,304
Cummins, Inc.	565	185,037		TJX Cos., Inc. (The)	1,486 183,506
Deere & Co.	236	120,004		Ulta Beauty, Inc.*	151 70,641
Dover Corp.	562	102,975		Williams-Sonoma, Inc.	367 59,957
Emerson Electric Co.	448	59,732			1,004,971
Fortive Corp.	1,114	58,073		<b>Consumer Durables &amp; Apparel — 2.0%</b>	
Generac Holdings, Inc.*	194	27,783		Deckers Outdoor Corp.*	496 51,123
General Dynamics Corp.	141	41,124		Garmin Ltd. (Switzerland)	464 96,846
General Electric Co.	221	56,883		Hasbro, Inc.	574 42,373
Honeywell International, Inc.	830	193,290		Lululemon Athletica, Inc.*	397 94,319
Howmet Aerospace, Inc.	461	85,806		Mohawk Industries, Inc.*	256 26,839
IDEX Corp.	248	43,541		NIKE, Inc., Class B	2,723 193,442
Illinois Tool Works, Inc.	1,152	284,832		Ralph Lauren Corp.	252 69,119
Ingersoll Rand, Inc.	1,316	109,465		Tapestry, Inc.	851 74,726
Johnson Controls International PLC					648,787
(Ireland)	1,958	206,804		<b>Consumer Services — 2.7%</b>	
L3Harris Technologies, Inc.	94	23,579		Booking Holdings, Inc.	35 202,623
Lockheed Martin Corp.	753	348,744		Caesars Entertainment, Inc.*	700 19,873
Masco Corp.	865	55,671		Carnival Corp. (Panama)*	3,488 98,083
Nordson Corp.	173	37,086		Darden Restaurants, Inc.	347 75,635
Otis Worldwide Corp.	1,226	121,399		Expedia Group, Inc.	384 64,773
Parker-Hannifin Corp.	113	78,927		Marriott International, Inc., Class A.	168 45,899
RTX Corp.	111	16,208		McDonald's Corp.	680 198,676
Snap-on, Inc.	214	66,593		Royal Caribbean Cruises Ltd.	
Stanley Black & Decker, Inc.	633	42,886		(Liberia)	82 25,678
Textron, Inc.	597	47,933			
United Rentals, Inc.	203	152,940			

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) June 30, 2025 (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. . . . .	375	\$ 35,126		PayPal Holdings, Inc.* . . . . .	4,012 \$ 298,172
Yum! Brands, Inc. . . . .	911	134,992		T Rowe Price Group, Inc. . . . .	906 87,429
		901,358		Visa, Inc., Class A . . . . .	637 226,167
					1,844,493
<b>Consumer Staples Distribution &amp; Retail — 2.0%</b>				<b>Food, Beverage &amp; Tobacco — 6.0%</b>	
Dollar General Corp. . . . .	727	83,154		Altria Group, Inc. . . . .	6,903 404,723
Dollar Tree, Inc.* . . . . .	700	69,328		Brown-Forman Corp., Class B . . . . .	1,545 41,576
Kroger Co. (The) . . . . .	2,708	194,245		Bunge Global SA (Switzerland) . . . . .	438 35,163
Sysco Corp. . . . .	1,507	114,140		Campbell's Company (The) . . . . .	974 29,853
Target Corp. . . . .	1,862	183,687		Coca-Cola Co. (The) . . . . .	1,082 76,551
		644,554		Conagra Brands, Inc. . . . .	1,956 40,039
				Constellation Brands, Inc., Class A . . . . .	595 96,795
<b>Energy — 4.5%</b>				General Mills, Inc. . . . .	1,788 92,636
APA Corp. . . . .	1,184	21,655		J M Smucker Co. (The) . . . . .	324 31,817
Baker Hughes Co. . . . .	3,731	143,047		Kellanova . . . . .	1,118 88,915
Chevron Corp. . . . .	3,823	547,415		Keurig Dr Pepper, Inc. . . . .	4,311 142,522
Devon Energy Corp. . . . .	1,988	63,238		Kraft Heinz Co. (The) . . . . .	4,876 125,898
EOG Resources, Inc. . . . .	1,962	234,675		Molson Coors Beverage Co., Class B . . . . .	830 39,915
EQT Corp. . . . .	1,551	90,454		Mondelez International, Inc., Class A . . . . .	2,566 173,051
Halliburton Co. . . . .	2,877	58,633		PepsiCo, Inc. . . . .	2,683 354,263
Occidental Petroleum Corp. . . . .	3,041	127,753		Philip Morris International, Inc. . . . .	730 132,955
Phillips 66 . . . . .	351	41,874		Tyson Foods, Inc., Class A . . . . .	1,167 65,282
Schlumberger NV (Curacao) . . . . .	4,627	156,393			1,971,954
		1,485,137		<b>Health Care Equipment &amp; Services — 8.9%</b>	
<b>Equity Real Estate Investment Trusts (REITs) — 2.3%</b>				Align Technology, Inc.* . . . . .	236 44,682
Alexandria Real Estate Equities, Inc. . . . .	555	40,310		Baxter International, Inc. . . . .	1,672 50,628
AvalonBay Communities, Inc. . . . .	38	7,733		Becton Dickinson & Co. . . . .	889 153,130
Federal Realty Investment Trust . . . . .	279	26,502		Cardinal Health, Inc. . . . .	777 130,536
Kimco Realty Corp. . . . .	2,220	46,664		Cencora, Inc. . . . .	577 173,013
Prologis, Inc. . . . .	245	25,754		Centene Corp.* . . . . .	1,550 84,134
Realty Income Corp. . . . .	2,624	151,169		Cigna Group (The) . . . . .	551 182,150
Regency Centers Corp. . . . .	591	42,097		CVS Health Corp. . . . .	3,901 269,091
Ventas, Inc. . . . .	1,379	87,084		DaVita, Inc.* . . . . .	281 40,028
VICI Properties, Inc. . . . .	3,146	102,560		Elevance Health, Inc. . . . .	730 283,941
Welltower, Inc. . . . .	1,403	215,683		GE Healthcare Technologies, Inc. . . . .	1,488 110,216
		745,556		Hologic, Inc.* . . . . .	781 50,890
<b>Financial Services — 5.6%</b>				Humana, Inc. . . . .	374 91,435
Cboe Global Markets, Inc. . . . .	8	1,866		McKesson Corp. . . . .	304 222,765
CME Group, Inc. . . . .	435	119,895		Medtronic PLC (Ireland) . . . . .	2,774 241,810
Coinbase Global, Inc., Class A* . . . . .	518	181,554		Molina Healthcare, Inc.* . . . . .	179 53,324
Corpay, Inc.* . . . . .	288	95,564		Quest Diagnostics, Inc. . . . .	330 59,278
Fiserv, Inc.* . . . . .	1,846	318,269		Solventum Corp.* . . . . .	567 43,001
Franklin Resources, Inc. . . . .	2,153	51,349		UnitedHealth Group, Inc. . . . .	1,740 542,828
Global Payments, Inc. . . . .	833	66,673			
Intercontinental Exchange, Inc. . . . .	656	120,356			
Mastercard, Inc., Class A . . . . .	218	122,503			
Nasdaq, Inc. . . . .	1,730	154,696			

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>	
Universal Health Services, Inc., Class B . . . . .	224	\$ 40,578		Packaging Corp. of America . . . . .	293 \$ 55,216
Zimmer Biomet Holdings, Inc. . . . .	580	52,902		PPG Industries, Inc. . . . .	762 86,677
		2,920,360			1,042,008
<b>Household &amp; Personal Products — 2.5%</b>				<b>Media &amp; Entertainment — 4.0%</b>	
Clorox Co. (The) . . . . .	405	48,628		Charter Communications, Inc., Class A* . . . . .	285 116,511
Colgate-Palmolive Co. . . . .	2,582	234,704		Comcast Corp., Class A . . . . .	11,783 420,535
Estee Lauder Cos., Inc. (The), Class A . . . . .	1,175	94,940		Fox Corp., Class A . . . . .	1,768 99,079
Kenvue, Inc. . . . .	291	6,091		Interpublic Group of Cos., Inc. (The). . . . .	1,531 37,479
Kimberly-Clark Corp. . . . .	1,360	175,331		Match Group, Inc. . . . .	888 27,430
Procter & Gamble Co. (The) . . . . .	1,767	281,518		Omnicom Group, Inc. . . . .	807 58,056
		841,212		Walt Disney Co. (The) . . . . .	4,596 569,950
					1,329,040
<b>Insurance — 4.2%</b>				<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 8.3%</b>	
Aflac, Inc. . . . .	1,797	189,512		Biogen, Inc.* . . . . .	483 60,660
Aon PLC, Class A (Ireland). . . . .	661	235,818		Bristol-Myers Squibb Co. . . . .	6,307 291,951
Arthur J Gallagher & Co. . . . .	245	78,429		Charles River Laboratories International, Inc.* . . . . .	167 25,339
Assurant, Inc. . . . .	168	33,178		Gilead Sciences, Inc. . . . .	4,000 443,480
Brown & Brown, Inc. . . . .	891	98,785		Incyte Corp.* . . . . .	633 43,107
Cincinnati Financial Corp. . . . .	497	74,013		IQVIA Holdings, Inc.* . . . . .	573 90,299
Globe Life, Inc. . . . .	274	34,055		Johnson & Johnson . . . . .	1,977 301,987
Hartford Insurance Group, Inc. (The) . . . . .	973	123,445		Merck & Co., Inc. . . . .	5,887 466,015
Loews Corp. . . . .	861	78,919		Pfizer, Inc. . . . .	17,799 431,448
Marsh & McLennan Cos., Inc. . . . .	234	51,162		Regeneron Pharmaceuticals, Inc. . . . .	383 201,075
MetLife, Inc. . . . .	667	53,640		Thermo Fisher Scientific, Inc. . . . .	869 352,344
Principal Financial Group, Inc. . . . .	392	31,137		Viatris, Inc. . . . .	3,944 35,220
Prudential Financial, Inc. . . . .	454	48,778			2,742,925
Travelers Cos., Inc. (The) . . . . .	243	65,012			
W R Berkley Corp. . . . .	1,181	86,768		<b>Real Estate Management &amp; Development — 0.4%</b>	
Willis Towers Watson PLC (Ireland) . . . . .	327	100,226		CBRE Group, Inc., Class A* . . . . .	926 129,751
		1,382,877		<b>Semiconductors &amp; Semiconductor Equipment — 2.7%</b>	
<b>Materials — 3.2%</b>				Applied Materials, Inc. . . . .	1,556 284,857
Amcor PLC (Jersey) . . . . .	4,468	41,061		Lam Research Corp. . . . .	161 15,672
Avery Dennison Corp. . . . .	321	56,326		Microchip Technology, Inc. . . . .	183 12,878
CF Industries Holdings, Inc. . . . .	578	53,176		NXP Semiconductors NV (Netherlands) . . . . .	548 119,732
Corteva, Inc. . . . .	2,257	168,214		ON Semiconductor Corp.* . . . . .	1,394 73,060
DuPont de Nemours, Inc. . . . .	1,715	117,632		QUALCOMM, Inc. . . . .	1,837 292,561
Eastman Chemical Co. . . . .	472	35,240		Skyworks Solutions, Inc. . . . .	526 39,197
International Flavors & Fragrances, Inc. . . . .	822	60,458		Teradyne, Inc. . . . .	526 47,298
Linde PLC (Ireland) . . . . .	113	53,017			885,255
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	1,083	62,662		<b>Software &amp; Services — 3.5%</b>	
Mosaic Co. (The) . . . . .	1,035	37,757		Accenture PLC, Class A (Ireland) . . . . .	1,394 416,653
Newmont Corp. . . . .	3,683	214,572		Adobe, Inc.* . . . . .	1,059 409,706
				EPAM Systems, Inc.* . . . . .	186 32,888
				Gartner, Inc.* . . . . .	231 93,375

# GOTHAM LARGE VALUE FUND

## Portfolio of Investments (Concluded) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Software &amp; Services — (Continued)</b>				<b>Transportation — (Continued)</b>	
Gen Digital, Inc.....	2,528	\$ 74,323		Expeditors International of Washington, Inc.....	443 \$ 50,613
International Business Machines Corp. ....	72	21,224		FedEx Corp. ....	812 184,576
VeriSign, Inc. ....	372	107,434		Norfolk Southern Corp. ....	71 18,174
		1,155,603		Southwest Airlines Co. ....	1,214 39,382
				Union Pacific Corp. ....	817 187,975
<b>Technology Hardware &amp; Equipment — 6.9%</b>				United Airlines Holdings, Inc.* .....	597 47,539
Apple, Inc. ....	960	196,963		United Parcel Service, Inc., Class B .	2,791 281,723
CDW Corp. ....	436	77,865			1,129,299
Cisco Systems, Inc. ....	6,348	440,424		<b>Utilities — 0.9%</b>	
Dell Technologies, Inc., Class C ....	2,293	281,122		NRG Energy, Inc.....	613 98,435
F5, Inc.* .....	237	69,754		Vistra Corp. ....	1,049 203,307
Hewlett Packard Enterprise Co. ....	4,315	88,242			301,742
HP, Inc. ....	3,861	94,440		<b>TOTAL COMMON STOCKS</b>	
Jabil, Inc. ....	442	96,400		(Cost \$29,946,682) .....	
Juniper Networks, Inc. ....	1,087	43,404		32,745,247	
Keysight Technologies, Inc.* .....	522	85,535		<b>SHORT-TERM INVESTMENT — 0.8%</b>	
Motorola Solutions, Inc. ....	361	151,786		Dreyfus Government Cash	
NetApp, Inc. ....	823	87,691		Management Fund, Institutional	
Ralliant Corp.* .....	371	18,006		Shares, 4.21% <sup>(a)</sup> .....	
Seagate Technology Holdings PLC (Ireland) .....	691	99,732		259,155	259,155
TE Connectivity PLC (Ireland) .....	1,218	205,440		<b>TOTAL SHORT-TERM</b>	
Teledyne Technologies, Inc.* .....	145	74,285		<b>INVESTMENT</b>	
Trimble, Inc.* .....	382	29,024		(Cost \$259,155) .....	
Western Digital Corp. ....	1,131	72,373		259,155	
Zebra Technologies Corp., Class A* .	168	51,804		<b>TOTAL INVESTMENTS - 100.1%</b>	
		2,264,290		(Cost \$30,205,837) .....	
				33,004,402	
<b>Telecommunication Services — 3.9%</b>				<b>LIABILITIES IN EXCESS OF</b>	
AT&T, Inc. ....	16,961	490,851		<b>OTHER ASSETS - (0.1)% .....</b>	
T-Mobile US, Inc. ....	1,547	368,588		(33,788)	
Verizon Communications, Inc. ....	10,118	437,806		<b>NET ASSETS - 100.0% .....</b>	
		1,297,245		\$ 32,970,614	
<b>Transportation — 3.4%</b>					
CH Robinson Worldwide, Inc. ....	388	37,229			
CSX Corp. ....	5,391	175,908			
Delta Air Lines, Inc. ....	2,159	106,180			

(a) Rate disclosed is the 7-day yield at June 30, 2025.

\* 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 June 30, 2025.

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 S&P 500 INDEX FUND

## Portfolio of Investments June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 99.2%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 1.2%</b>				<b>Capital Goods — (Continued)</b>	
Aptiv PLC (Jersey)*	402	\$ 27,424		Huntington Ingalls Industries, Inc.	2 \$ 483
Ford Motor Co.	238	2,582		IDEX Corp.	4 702
General Motors Co.	57	2,805		Illinois Tool Works, Inc.	414 102,362
Tesla, Inc.*	718	228,080		Ingersoll Rand, Inc.	652 54,233
		260,891		Johnson Controls International PLC (Ireland)	90 9,506
<b>Banks — 3.3%</b>				L3Harris Technologies, Inc.	11 2,759
Bank of America Corp.	3,020	142,906		Lennox International, Inc.	2 1,146
Citigroup, Inc.	746	63,500		Lockheed Martin Corp.	377 174,604
Citizens Financial Group, Inc.	174	7,786		Masco Corp.	12 772
Fifth Third Bancorp	266	10,941		Nordson Corp.	3 643
Huntington Bancshares, Inc.	69	1,156		Northrop Grumman Corp.	59 29,499
JPMorgan Chase & Co.	1,136	329,338		Otis Worldwide Corp.	23 2,277
KeyCorp.	367	6,393		PACCAR, Inc.	30 2,852
M&T Bank Corp.	39	7,566		Parker-Hannifin Corp.	7 4,889
PNC Financial Services Group, Inc. (The)	156	29,082		Pentair PLC (Ireland)	9 924
Regions Financial Corp.	45	1,058		Quanta Services, Inc.	8 3,025
Truist Financial Corp.	523	22,484		Rockwell Automation, Inc.	6 1,993
US Bancorp.	611	27,648		RTX Corp.	78 11,390
Wells Fargo & Co.	1,303	104,396		Snap-on, Inc.	101 31,429
		754,254		Stanley Black & Decker, Inc.	264 17,886
				Textron, Inc.	305 24,488
<b>Capital Goods — 4.9%</b>				Trane Technologies PLC (Ireland)	13 5,686
3M Co.	923	140,518		TransDigm Group, Inc.	3 4,562
A. O. Smith Corp.	250	16,393		United Rentals, Inc.	104 78,354
Allegion PLC (Ireland)	140	20,177		Westinghouse Air Brake Technologies Corp.	10 2,094
AMETEK, Inc.	13	2,352		WW Grainger, Inc.	2 2,080
Axon Enterprise, Inc.*	4	3,312		Xylem, Inc.	14 1,811
Boeing Co. (The)*	37	7,753		1,113,328	
Builders FirstSource, Inc.*	6	700		<b>Commercial &amp; Professional Services — 1.4%</b>	
Carrier Global Corp.	51	3,733		Automatic Data Processing, Inc.	657 202,619
Caterpillar, Inc.	510	197,987		Broadridge Financial Solutions, Inc.	6 1,458
Cummins, Inc.	174	56,985		Cintas Corp.	20 4,457
Deere & Co.	16	8,136		Copart, Inc.*	46 2,257
Dover Corp.	45	8,245		Dayforce, Inc.	8 443
Eaton Corp. PLC (Ireland)	23	8,211		Equifax, Inc.	6 1,556
Emerson Electric Co.	33	4,400		Jacobs Solutions, Inc.	92 12,094
Fastenal Co.	56	2,352		Leidos Holdings, Inc.	7 1,104
Fortive Corp.	20	1,043		Paychex, Inc.	159 23,128
GE Vernova, Inc.	16	8,466		Paycom Software, Inc.	91 21,058
Generac Holdings, Inc.*	99	14,178		Republic Services, Inc.	18 4,439
General Dynamics Corp.	16	4,667		Rollins, Inc.	24 1,354
General Electric Co.	65	16,730		Veralto Corp.	401 40,481
Honeywell International, Inc.	38	8,849			
Howmet Aerospace, Inc.	24	4,467			
Hubbell, Inc.	3	1,225			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	\$ 2,492		Expedia Group, Inc. . . . .	7 \$ 1,181
Waste Management, Inc. . . . .	20	4,577		Hilton Worldwide Holdings, Inc. . . . .	14 3,729
		323,517		Las Vegas Sands Corp. . . . .	42 1,827
<b>Consumer Discretionary Distribution &amp; Retail — 5.7%</b>				Marriott International, Inc., Class A. . . . .	16 4,371
Amazon.com, Inc.* . . . . .	4,808	1,054,827		McDonald's Corp. . . . .	42 12,271
AutoZone, Inc.* . . . . .	1	3,712		MGM Resorts International* . . . . .	16 550
Bath & Body Works, Inc. . . . .	362	10,846		Norwegian Cruise Line Holdings Ltd. (Bermuda)* . . . . .	26 527
Best Buy Co., Inc. . . . .	366	24,570		Royal Caribbean Cruises Ltd. (Liberia) . . . . .	16 5,010
CarMax, Inc.* . . . . .	9	605		Starbucks Corp. . . . .	66 6,048
eBay, Inc. . . . .	27	2,010		Wynn Resorts Ltd. . . . .	6 562
Genuine Parts Co. . . . .	8	970		Yum! Brands, Inc. . . . .	456 67,570
Home Depot, Inc. (The) . . . . .	63	23,098			302,084
LKQ Corp. . . . .	15	555		<b>Consumer Staples Distribution &amp; Retail — 1.1%</b>	
Lowe's Cos., Inc. . . . .	407	90,301		Costco Wholesale Corp. . . . .	21 20,789
O'Reilly Automotive, Inc.* . . . . .	45	4,056		Dollar General Corp. . . . .	376 43,007
Pool Corp. . . . .	2	583		Dollar Tree, Inc.* . . . . .	342 33,872
Ross Stores, Inc. . . . .	19	2,424		Kroger Co. (The) . . . . .	281 20,156
TJX Cos., Inc. (The) . . . . .	67	8,274		Sysco Corp. . . . .	29 2,196
Tractor Supply Co. . . . .	30	1,583		Target Corp. . . . .	768 75,763
Ulta Beauty, Inc.* . . . . .	73	34,151		Walmart, Inc. . . . .	482 47,130
Williams-Sonoma, Inc. . . . .	199	32,511			242,913
		1,295,076		<b>Energy — 2.7%</b>	
<b>Consumer Durables &amp; Apparel — 0.9%</b>				APA Corp. . . . .	597 10,919
Deckers Outdoor Corp.* . . . . .	259	26,695		Baker Hughes Co. . . . .	1,693 64,910
DR Horton, Inc. . . . .	18	2,321		Chevron Corp. . . . .	1,032 147,772
Garmin Ltd. (Switzerland) . . . . .	11	2,296		ConocoPhillips. . . . .	68 6,102
Hasbro, Inc. . . . .	227	16,757		Coterra Energy, Inc. . . . .	43 1,091
Lennar Corp., Class A . . . . .	107	11,835		Devon Energy Corp. . . . .	38 1,209
Lululemon Athletica, Inc.* . . . . .	200	47,516		Diamondback Energy, Inc. . . . .	17 2,336
Mohawk Industries, Inc.* . . . . .	119	12,476		EOG Resources, Inc. . . . .	613 73,321
NIKE, Inc., Class B . . . . .	170	12,077		EQT Corp. . . . .	478 27,877
NVR, Inc.* . . . . .	1	7,386		Expand Energy Corp. . . . .	10 1,169
PulteGroup, Inc. . . . .	12	1,265		Exxon Mobil Corp. . . . .	1,305 140,679
Ralph Lauren Corp. . . . .	122	33,462		Halliburton Co. . . . .	1,496 30,488
Tapestry, Inc. . . . .	414	36,353		Hess Corp. . . . .	18 2,494
		210,439		Kinder Morgan, Inc. . . . .	130 3,822
<b>Consumer Services — 1.3%</b>				Marathon Petroleum Corp. . . . .	18 2,990
Airbnb, Inc., Class A* . . . . .	30	3,970		Occidental Petroleum Corp. . . . .	219 9,200
Booking Holdings, Inc. . . . .	23	133,153		ONEOK, Inc. . . . .	35 2,857
Caesars Entertainment, Inc.* . . . . .	343	9,738		Phillips 66 . . . . .	24 2,863
Carnival Corp. (Panama)* . . . . .	80	2,250		Schlumberger NV (Curacao) . . . . .	2,395 80,951
Chipotle Mexican Grill, Inc.* . . . . .	58	3,257		Targa Resources Corp. . . . .	11 1,915
Darden Restaurants, Inc. . . . .	188	40,978		Texas Pacific Land Corp. . . . .	2 2,113
Domino's Pizza, Inc. . . . .	2	901			
DoorDash, Inc., Class A* . . . . .	17	4,191			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) June 30, 2025 (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. . . . .	18	\$ 2,420		Capital One Financial Corp. . . . .	147 \$ 31,276
Williams Cos., Inc. (The) . . . . .	64	4,020		Cboe Global Markets, Inc. . . . .	6 1,399
		623,518		Charles Schwab Corp. (The) . . . . .	87 7,938
				CME Group, Inc. . . . .	21 5,788
<b>Equity Real Estate Investment Trusts (REITs) — 1.0%</b>				Coinbase Global, Inc., Class A* . . . . .	411 144,051
Alexandria Real Estate Equities, Inc. . . . .	10	726		Corpay, Inc.* . . . . .	120 39,818
American Tower Corp. . . . .	27	5,968		FactSet Research Systems, Inc. . . . .	2 895
AvalonBay Communities, Inc. . . . .	8	1,628		Fidelity National Information Services, Inc. . . . .	31 2,524
BXP, Inc. . . . .	9	607		Fiserv, Inc. . . . .	897 154,652
Camden Property Trust . . . . .	6	676		Franklin Resources, Inc. . . . .	224 5,342
Crown Castle, Inc. . . . .	25	2,568		Global Payments, Inc. . . . .	406 32,496
Digital Realty Trust, Inc. . . . .	15	2,615		Goldman Sachs Group, Inc. (The) . . . . .	126 89,177
Equinix, Inc. . . . .	4	3,182		Intercontinental Exchange, Inc. . . . .	45 8,256
Equity Residential . . . . .	22	1,485		Invesco Ltd. (Bermuda) . . . . .	181 2,854
Essex Property Trust, Inc. . . . .	3	850		Jack Henry & Associates, Inc. . . . .	4 721
Extra Space Storage, Inc. . . . .	11	1,622		KKR & Co., Inc. . . . .	354 47,093
Federal Realty Investment Trust . . . . .	64	6,079		MarketAxess Holdings, Inc. . . . .	2 447
Healthpeak Properties, Inc. . . . .	34	595		Mastercard, Inc., Class A . . . . .	369 207,356
Host Hotels & Resorts, Inc. . . . .	34	522		Moody's Corp. . . . .	10 5,016
Invitation Homes, Inc. . . . .	30	984		Morgan Stanley . . . . .	647 91,136
Iron Mountain, Inc. . . . .	14	1,436		MSCI, Inc. . . . .	4 2,307
Kimco Realty Corp. . . . .	40	841		Nasdaq, Inc. . . . .	929 83,071
Mid-America Apartment Communities, Inc. . . . .	6	888		Northern Trust Corp. . . . .	77 9,763
Prologis, Inc. . . . .	54	5,677		PayPal Holdings, Inc.* . . . . .	1,719 127,756
Public Storage . . . . .	10	2,934		Raymond James Financial, Inc. . . . .	85 13,036
Realty Income Corp. . . . .	54	3,111		S&P Global, Inc. . . . .	15 7,909
Regency Centers Corp. . . . .	10	712		State Street Corp. . . . .	115 12,229
SBA Communications Corp. . . . .	6	1,409		Synchrony Financial. . . . .	152 10,144
Simon Property Group, Inc. . . . .	19	3,055		T Rowe Price Group, Inc. . . . .	107 10,326
UDR, Inc. . . . .	19	776		Visa, Inc., Class A . . . . .	939 333,392
Ventas, Inc. . . . .	27	1,705			2,194,031
VICI Properties, Inc. . . . .	49	1,598			
Welltower, Inc. . . . .	1,058	162,646		<b>Food, Beverage &amp; Tobacco — 2.3%</b>	
Weyerhaeuser Co. . . . .	42	1,079		Altria Group, Inc. . . . .	1,541 90,349
		217,974		Archer-Daniels-Midland Co. . . . .	28 1,478
				Brown-Forman Corp., Class B . . . . .	762 20,505
<b>Financial Services — 9.7%</b>				Bunge Global SA (Switzerland) . . . . .	211 16,939
American Express Co. . . . .	279	88,995		Campbell's Company (The) . . . . .	482 14,773
Ameriprise Financial, Inc. . . . .	38	20,282		Coca-Cola Co. (The) . . . . .	257 18,183
Apollo Global Management, Inc. . . . .	227	32,204		Conagra Brands, Inc. . . . .	769 15,741
Bank of New York Mellon Corp. (The) . . . . .	307	27,971		Constellation Brands, Inc., Class A . . . . .	309 50,268
Berkshire Hathaway, Inc., Class B* . . . . .	869	422,134		General Mills, Inc. . . . .	44 2,280
Blackrock, Inc. . . . .	67	70,300		Hershey Co. (The) . . . . .	11 1,825
Blackstone, Inc. . . . .	294	43,977		Hormel Foods Corp. . . . .	32 968
				J M Smucker Co. (The) . . . . .	6 589
				Kellanova . . . . .	25 1,988

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) June 30, 2025 (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. . . . .	82	\$ 2,711		Stryker Corp. . . . .	18 \$ 7,121
Kraft Heinz Co. (The) . . . . .	1,924	49,678		UnitedHealth Group, Inc. . . . .	1,471 458,908
Lamb Weston Holdings, Inc. . . . .	8	415		Universal Health Services, Inc., Class B . . . . .	113 20,470
McCormick & Co., Inc., non-voting shares . . . . .	16	1,213		Zimmer Biomet Holdings, Inc. . . . .	11 1,003
Molson Coors Beverage Co., Class B . . . . .	12	577			1,419,129
Mondelez International, Inc., Class A . . . . .	445	30,011		<b>Household &amp; Personal Products — 0.4%</b>	
Monster Beverage Corp.* . . . . .	50	3,132		Church & Dwight Co., Inc. . . . .	12 1,153
PepsiCo, Inc. . . . .	114	15,053		Clorox Co. (The) . . . . .	7 841
Philip Morris International, Inc. . . . .	882	160,639		Colgate-Palmolive Co. . . . .	48 4,363
Tyson Foods, Inc., Class A. . . . .	586	32,781		Estee Lauder Cos., Inc. (The), Class A . . . . .	588 47,510
		532,096		Kenvue, Inc. . . . .	112 2,344
				Kimberly-Clark Corp. . . . .	42 5,415
				Procter & Gamble Co. (The) . . . . .	141 22,464
					84,090
<b>Health Care Equipment &amp; Services — 6.3%</b>				<b>Insurance — 1.1%</b>	
Abbott Laboratories . . . . .	702	95,479		Aflac, Inc. . . . .	32 3,375
Align Technology, Inc.* . . . . .	4	757		Allstate Corp. (The) . . . . .	13 2,617
Baxter International, Inc. . . . .	830	25,132		American International Group, Inc. . . . .	34 2,910
Becton Dickinson & Co. . . . .	464	79,924		Aon PLC, Class A (Ireland). . . . .	371 132,358
Boston Scientific Corp.* . . . . .	70	7,519		Arch Capital Group Ltd. (Bermuda) . . . . .	22 2,003
Cardinal Health, Inc. . . . .	23	3,864		Arthur J Gallagher & Co. . . . .	15 4,802
Cencora, Inc. . . . .	154	46,177		Assurant, Inc. . . . .	3 592
Centene Corp.* . . . . .	804	43,641		Brown & Brown, Inc. . . . .	464 51,444
Cigna Group (The). . . . .	73	24,132		Chubb Ltd. (Switzerland) . . . . .	24 6,953
Cooper Cos., Inc. (The)* . . . . .	11	783		Cincinnati Financial Corp. . . . .	9 1,340
CVS Health Corp. . . . .	2,041	140,788		Erie Indemnity Co., Class A . . . . .	3 1,040
DaVita, Inc.* . . . . .	4	570		Everest Group Ltd. (Bermuda) . . . . .	2 680
Dexcom, Inc.* . . . . .	18	1,571		Globe Life, Inc. . . . .	4 497
Edwards Lifesciences Corp.* . . . . .	29	2,268		Hartford Insurance Group, Inc. (The) . . . . .	17 2,157
Elevance Health, Inc. . . . .	367	142,748		Loews Corp. . . . .	85 7,791
GE HealthCare Technologies, Inc. . . . .	747	55,330		Marsh & McLennan Cos., Inc. . . . .	29 6,341
HCA Healthcare, Inc. . . . .	14	5,363		MetLife, Inc. . . . .	40 3,217
Henry Schein, Inc.* . . . . .	7	511		Principal Financial Group, Inc. . . . .	12 953
Hologic, Inc.* . . . . .	198	12,902		Progressive Corp. (The) . . . . .	35 9,340
Humana, Inc. . . . .	195	47,674		Prudential Financial, Inc. . . . .	21 2,256
IDEXX Laboratories, Inc.* . . . . .	4	2,145		Travelers Cos., Inc. (The) . . . . .	13 3,478
Insulet Corp.* . . . . .	4	1,257		W R Berkley Corp. . . . .	22 1,616
Intuitive Surgical, Inc.* . . . . .	16	8,695		Willis Towers Watson PLC (Ireland) . . . . .	5 1,533
Labcorp Holdings, Inc. . . . .	4	1,050			249,293
McKesson Corp. . . . .	202	148,022			
Medtronic PLC (Ireland) . . . . .	76	6,625		<b>Materials — 2.1%</b>	
Molina Healthcare, Inc.* . . . . .	3	894		Air Products and Chemicals, Inc. . . . .	10 2,821
Quest Diagnostics, Inc. . . . .	6	1,078		Albemarle Corp. . . . .	6 376
ResMed, Inc. . . . .	8	2,064			
Solventum Corp.* . . . . .	283	21,463			
STERIS PLC (Ireland) . . . . .	5	1,201			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>		
Amcors PLC (Jersey) . . . . .	2,337	\$ 21,477	Walt Disney Co. (The) . . . . .	2,962	\$ 367,318
Avery Dennison Corp. . . . .	129	22,636	Warner Bros Discovery, Inc.* . . . . .	144	1,650
Ball Corp. . . . .	16	897			2,630,221
CF Industries Holdings, Inc. . . . .	289	26,588	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.4%</b>		
Corteva, Inc. . . . .	1,124	83,772	AbbVie, Inc. . . . .	105	19,490
Dow, Inc. . . . .	41	1,086	Agilent Technologies, Inc. . . . .	14	1,652
DuPont de Nemours, Inc. . . . .	715	49,042	Amgen, Inc. . . . .	32	8,935
Eastman Chemical Co. . . . .	200	14,932	Biogen, Inc.* . . . . .	250	31,397
Ecolab, Inc. . . . .	16	4,311	Bio-Techne Corp. . . . .	8	412
Freeport-McMoRan, Inc. . . . .	84	3,641	Bristol-Myers Squibb Co. . . . .	1,233	57,076
International Flavors & Fragrances, Inc. . . . .	15	1,103	Charles River Laboratories International, Inc.* . . . . .	84	12,745
International Paper Co. . . . .	27	1,264	Danaher Corp. . . . .	291	57,484
Linde PLC (Ireland) . . . . .	28	13,137	Eli Lilly & Co. . . . .	45	35,079
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	554	32,054	Gilead Sciences, Inc. . . . .	2,129	236,042
Martin Marietta Materials, Inc. . . . .	3	1,647	Incyte Corp.* . . . . .	322	21,928
Mosaic Co. (The) . . . . .	18	657	IQVIA Holdings, Inc.* . . . . .	285	44,913
Newmont Corp. . . . .	1,883	109,703	Johnson & Johnson . . . . .	545	83,249
Nucor Corp. . . . .	13	1,684	Merck & Co., Inc. . . . .	3,106	245,871
Packaging Corp. of America . . . . .	149	28,079	Mettler-Toledo International, Inc.* . . . . .	1	1,175
PPG Industries, Inc. . . . .	397	45,159	Moderna, Inc.* . . . . .	23	635
Sherwin-Williams Co. (The) . . . . .	14	4,807	Pfizer, Inc. . . . .	7,394	179,231
Smurfit WestRock PLC (Ireland) . . . . .	211	9,105	Regeneron Pharmaceuticals, Inc. . . . .	196	102,900
Steel Dynamics, Inc. . . . .	9	1,152	Revvity, Inc. . . . .	7	677
Vulcan Materials Co. . . . .	7	1,826	Thermo Fisher Scientific, Inc. . . . .	155	62,846
		482,956	Vertex Pharmaceuticals, Inc.* . . . . .	15	6,678
<b>Media &amp; Entertainment — 11.6%</b>			Viatrix, Inc. . . . .	1,912	17,074
Alphabet, Inc., Class A . . . . .	5,418	954,814	Waters Corp.* . . . . .	3	1,047
Charter Communications, Inc., Class A* . . . . .	57	23,302	West Pharmaceutical Services, Inc. . . . .	4	875
Comcast Corp., Class A . . . . .	6,038	215,496	Zoetis, Inc. . . . .	21	3,275
Electronic Arts, Inc. . . . .	106	16,928			1,232,686
Fox Corp., Class A . . . . .	783	43,879	<b>Real Estate Management &amp; Development — 0.2%</b>		
Interpublic Group of Cos., Inc. (The) . . . . .	640	15,667	CBRE Group, Inc., Class A* . . . . .	325	45,539
Live Nation Entertainment, Inc.* . . . . .	11	1,664	CoStar Group, Inc.* . . . . .	19	1,528
Match Group, Inc. . . . .	14	433			47,067
Meta Platforms, Inc., Class A . . . . .	1,227	905,637	<b>Semiconductors &amp; Semiconductor Equipment — 9.0%</b>		
Netflix, Inc.* . . . . .	25	33,478	Advanced Micro Devices, Inc.* . . . . .	77	10,926
News Corp., Class A . . . . .	33	981	Analog Devices, Inc. . . . .	23	5,474
Omnicom Group, Inc. . . . .	379	27,265	Applied Materials, Inc. . . . .	1,266	231,767
Paramount Global, Class B . . . . .	271	3,496	Broadcom, Inc. . . . .	299	82,419
Take-Two Interactive Software, Inc.* . . . . .	72	17,485	Enphase Energy, Inc.* . . . . .	6	238
TKO Group Holdings, Inc. . . . .	4	728	First Solar, Inc.* . . . . .	5	828
			Intel Corp. . . . .	245	5,488
			KLA Corp. . . . .	7	6,270
			Lam Research Corp. . . . .	846	82,350

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 10.2%</b>	
Microchip Technology, Inc. . . . .	31	\$ 2,181		Amphenol Corp., Class A. . . . .	74 \$ 7,307
Micron Technology, Inc. . . . .	451	55,586		Apple, Inc. . . . .	6,136 1,258,923
Monolithic Power Systems, Inc. . . . .	2	1,463		Arista Networks, Inc.* . . . . .	75 7,673
NVIDIA Corp. . . . .	7,407	1,170,232		CDW Corp. . . . .	223 39,826
NXP Semiconductors NV (Netherlands) . . . . .	15	3,277		Cisco Systems, Inc. . . . .	6,429 446,044
ON Semiconductor Corp.* . . . . .	727	38,102		Corning, Inc. . . . .	48 2,524
QUALCOMM, Inc. . . . .	1,785	284,279		Dell Technologies, Inc., Class C . . . .	1,205 147,733
Skyworks Solutions, Inc. . . . .	273	20,344		F5, Inc.* . . . . .	112 32,964
Teradyne, Inc. . . . .	268	24,099		Hewlett Packard Enterprise Co. . . . .	2,218 45,358
Texas Instruments, Inc. . . . .	38	7,890		HP, Inc. . . . .	1,594 38,989
		2,033,213		Jabil, Inc. . . . .	217 47,328
				Juniper Networks, Inc. . . . .	554 22,121
<b>Software &amp; Services — 11.6%</b>				Keysight Technologies, Inc.* . . . . .	11 1,802
Accenture PLC, Class A (Ireland) . . .	1,004	300,086		Motorola Solutions, Inc. . . . .	10 4,205
Adobe, Inc.* . . . . .	700	270,816		NetApp, Inc. . . . .	381 40,596
Akamai Technologies, Inc.* . . . . .	8	638		Ralliant Corp.* . . . . .	7 323
ANSYS, Inc.* . . . . .	36	12,644		Seagate Technology Holdings PLC (Ireland) . . . . .	347 50,083
Autodesk, Inc.* . . . . .	12	3,715		Super Micro Computer, Inc.* . . . . .	37 1,813
Cadence Design Systems, Inc.* . . . .	16	4,930		TE Connectivity PLC (Ireland) . . . . .	318 53,637
Cognizant Technology Solutions Corp., Class A . . . . .	198	15,450		Teledyne Technologies, Inc.* . . . . .	2 1,025
CrowdStrike Holdings, Inc., Class A* .	10	5,093		Trimble, Inc.* . . . . .	12 912
EPAM Systems, Inc.* . . . . .	96	16,975		Western Digital Corp. . . . .	591 37,818
Fair Isaac Corp.* . . . . .	1	1,828		Zebra Technologies Corp., Class A* .	86 26,519
Fortinet, Inc.* . . . . .	37	3,912			2,315,523
Gartner, Inc.* . . . . .	30	12,127		<b>Telecommunication Services — 3.3%</b>	
Gen Digital, Inc. . . . .	1,046	30,752		AT&T, Inc. . . . .	9,233 267,203
GoDaddy, Inc., Class A* . . . . .	6	1,080		T-Mobile US, Inc. . . . .	1,238 294,966
International Business Machines Corp. . . . .	54	15,918		Verizon Communications, Inc. . . . .	4,183 180,998
Intuit, Inc. . . . .	13	10,239			743,167
Microsoft Corp. . . . .	3,615	1,798,137		<b>Transportation — 1.5%</b>	
Oracle Corp. . . . .	163	35,637		CH Robinson Worldwide, Inc. . . . .	7 672
Palantir Technologies, Inc., Class A* .	134	18,267		CSX Corp. . . . .	112 3,654
Palo Alto Networks, Inc.* . . . . .	32	6,548		Delta Air Lines, Inc. . . . .	1,055 51,885
PTC, Inc.* . . . . .	6	1,034		Expeditors International of Washington, Inc. . . . .	221 25,249
Roper Technologies, Inc. . . . .	44	24,941		FedEx Corp. . . . .	393 89,333
Salesforce, Inc. . . . .	57	15,543		JB Hunt Transport Services, Inc. . . . .	5 718
ServiceNow, Inc.* . . . . .	13	13,365		Norfolk Southern Corp. . . . .	13 3,328
Synopsys, Inc.* . . . . .	10	5,127		Old Dominion Freight Line, Inc. . . . .	10 1,623
Tyler Technologies, Inc.* . . . . .	2	1,186		Southwest Airlines Co. . . . .	29 941
VeriSign, Inc. . . . .	5	1,444		Uber Technologies, Inc.* . . . . .	98 9,143
Workday, Inc., Class A* . . . . .	11	2,640		Union Pacific Corp. . . . .	35 8,053
		2,630,072			

# GOTHAM ENHANCED S&P 500 INDEX FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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>	
United Airlines Holdings, Inc.* . . . . .	16	\$ 1,274		Sempra . . . . .	30 \$ 2,273
United Parcel Service, Inc., Class B . . . . .	1,403	141,619		Southern Co. (The) . . . . .	52 4,775
		337,492		Vistra Corp. . . . .	549 106,402
				WEC Energy Group, Inc. . . . .	15 1,563
<b>Utilities — 1.0%</b>				Xcel Energy, Inc. . . . .	27 1,839
AES Corp. (The) . . . . .	40	421			227,774
Alliant Energy Corp. . . . .	13	786		<b>TOTAL COMMON STOCKS</b>	
Ameren Corp. . . . .	13	1,249		(Cost \$16,577,834) . . . . .	22,502,804
American Electric Power Co., Inc. . . . .	25	2,594		<b>SHORT-TERM INVESTMENT — 0.8%</b>	
American Water Works Co., Inc. . . . .	9	1,252		Dreyfus Government Cash	
Atmos Energy Corp. . . . .	7	1,079		Management Fund, Institutional	
CenterPoint Energy, Inc. . . . .	30	1,102		Shares, 4.21% <sup>(a)</sup> . . . . .	187,586 187,586
CMS Energy Corp. . . . .	14	970		<b>TOTAL SHORT-TERM</b>	
Consolidated Edison, Inc. . . . .	20	2,007		<b>INVESTMENT</b>	
Constellation Energy Corp. . . . .	19	6,132		(Cost \$187,586) . . . . .	187,586
Dominion Energy, Inc. . . . .	51	2,882		<b>TOTAL INVESTMENTS - 100.0%</b>	
DTE Energy Co. . . . .	12	1,590		(Cost \$16,765,420) . . . . .	22,690,390
Duke Energy Corp. . . . .	45	5,310		<b>OTHER ASSETS IN EXCESS OF</b>	
Edison International . . . . .	18	929		<b>LIABILITIES - 0.0%</b> . . . . .	5,476
Entergy Corp. . . . .	20	1,662		<b>NET ASSETS - 100.0%</b> . . . . .	\$ 22,695,866
Eversource Energy . . . . .	22	1,400			
Exelon Corp. . . . .	59	2,562			
FirstEnergy Corp. . . . .	28	1,127			
NextEra Energy, Inc. . . . .	97	6,734			
NiSource, Inc. . . . .	21	847			
NRG Energy, Inc. . . . .	316	50,743			
PG&E Corp. . . . .	886	12,351			
Pinnacle West Capital Corp. . . . .	6	537			
PPL Corp. . . . .	43	1,457			
Public Service Enterprise Group, Inc. . . . .	29	2,441			

(a) Rate disclosed is the 7-day yield at June 30, 2025.

\* 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 June 30, 2025.

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

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>LONG POSITIONS — 140.9%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>COMMON STOCKS — 137.0%</b>				<b>Energy — 1.9%</b>	
<b>Capital Goods — 1.8%</b>				Baker Hughes Co. . . . .	
3M Co. . . . .	73	\$ 11,113		156	\$ 5,981
A. O. Smith Corp. . . . .	110	7,213		445	53,227
Lockheed Martin Corp.† . . . . .	116	53,724		532	31,026
Northrop Grumman Corp.† . . . . .	12	6,000		171	3,485
Snap-on, Inc.† . . . . .	77	23,961		71	8,470
		102,011		27	3,629
					105,818
<b>Commercial &amp; Professional Services — 1.2%</b>				<b>Equity Real Estate Investment Trusts (REITs) — 0.7%</b>	
Automatic Data Processing, Inc. . . . .	89	27,447		Realty Income Corp. . . . .	
Jacobs Solutions, Inc.† . . . . .	122	16,037		24	1,382
Leidos Holdings, Inc.† . . . . .	135	21,298		230	35,358
		64,782			36,740
<b>Consumer Discretionary Distribution &amp; Retail — 6.1%</b>				<b>Financial Services — 6.1%</b>	
Amazon.com, Inc.†* . . . . .	788	172,879		Berkshire Hathaway, Inc., Class B†* . . . . .	
AutoZone, Inc.†* . . . . .	4	14,849		207	100,554
Best Buy Co., Inc.† . . . . .	19	1,276		Cboe Global Markets, Inc.† . . . . .	
eBay, Inc.† . . . . .	801	59,642		118	27,519
Home Depot, Inc. (The) . . . . .	13	4,766		CME Group, Inc.† . . . . .	
Lowe's Cos., Inc. . . . .	195	43,265		352	97,018
TJX Cos., Inc. (The) . . . . .	143	17,659		Fiserv, Inc.†* . . . . .	
Ulta Beauty, Inc.* . . . . .	58	27,134		38	6,552
Williams-Sonoma, Inc. . . . .	11	1,797		Intercontinental Exchange, Inc. . . . .	
		343,267		17	3,119
				MarketAxess Holdings, Inc. . . . .	
<b>Consumer Durables &amp; Apparel — 0.5%</b>				50	11,167
Deckers Outdoor Corp.* . . . . .	209	21,542		Mastercard, Inc., Class A† . . . . .	
Ralph Lauren Corp. . . . .	6	1,646		68	38,212
Tapestry, Inc. . . . .	77	6,761		PayPal Holdings, Inc.†* . . . . .	
		29,949		73	5,425
				Visa, Inc., Class A† . . . . .	
<b>Consumer Services — 3.6%</b>				151	53,613
Booking Holdings, Inc.† . . . . .	15	86,839			343,179
Caesars Entertainment, Inc.* . . . . .	208	5,905		<b>Food, Beverage &amp; Tobacco — 16.8%</b>	
McDonald's Corp.† . . . . .	161	47,039		Altria Group, Inc.† . . . . .	
Wynn Resorts Ltd. . . . .	73	6,838		1,937	113,566
Yum! Brands, Inc.† . . . . .	367	54,382		Brown-Forman Corp., Class B . . . . .	
		201,003		565	15,204
				Bunge Global SA (Switzerland) . . . . .	
<b>Consumer Staples Distribution &amp; Retail — 7.9%</b>				491	39,417
Dollar General Corp.† . . . . .	1,693	193,645		Campbell's Company (The) . . . . .	
Dollar Tree, Inc.* . . . . .	960	95,079		1,635	50,113
Kroger Co. (The)† . . . . .	1,700	121,941		Coca-Cola Co. (The)† . . . . .	
Sysco Corp.† . . . . .	46	3,484		353	24,975
Target Corp. . . . .	291	28,707		Conagra Brands, Inc. . . . .	
		442,856		3,898	79,792
				Constellation Brands, Inc., Class A . . . . .	
				288	46,852
				General Mills, Inc. . . . .	
				1,410	73,052
				Kellanova† . . . . .	
				2,716	216,004
				Keurig Dr Pepper, Inc.† . . . . .	
				1,832	60,566
				Kraft Heinz Co. (The)† . . . . .	
				1,916	49,471
				Molson Coors Beverage Co., Class B† . . . . .	
				225	10,820
				Mondelez International, Inc., Class A† . . . . .	
				618	41,678
				PepsiCo, Inc.† . . . . .	
				434	57,305
				Philip Morris International, Inc.† . . . . .	
				211	38,429
				Tyson Foods, Inc., Class A . . . . .	
				425	23,775
					941,019
				<b>Health Care Equipment &amp; Services — 8.9%</b>	
				Abbott Laboratories† . . . . .	
				130	17,681

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — (Continued)</b>		
Cardinal Health, Inc.†	230	\$ 38,640	Take-Two Interactive Software, Inc.†*	14	\$ 3,400
Cencora, Inc.†	276	82,759	Walt Disney Co. (The)	104	12,897
Centene Corp.*	799	43,370			567,662
Cigna Group (The)	40	13,223			
Elevance Health, Inc.†	128	49,787	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 5.7%</b>		
Hologic, Inc.*	749	48,805	Biogen, Inc.*	292	36,672
McKesson Corp.†	126	92,330	Danaher Corp.†	54	10,667
Molina Healthcare, Inc.†*	22	6,554	Gilead Sciences, Inc.†	413	45,789
Solventum Corp.*	268	20,325	Incyte Corp.*	10	681
UnitedHealth Group, Inc.	271	84,544	Johnson & Johnson	162	24,746
		498,018	Merck & Co., Inc.†	1,461	115,653
			Pfizer, Inc.	1,131	27,416
<b>Household &amp; Personal Products — 5.8%</b>			Regeneron Pharmaceuticals, Inc.	101	53,025
Clorox Co. (The)	644	77,325	Viatrix, Inc.	610	5,447
Colgate-Palmolive Co.†	873	79,356			320,096
Kimberly-Clark Corp.†	735	94,756	<b>Semiconductors &amp; Semiconductor Equipment — 5.0%</b>		
Procter & Gamble Co. (The)†	478	76,155	Applied Materials, Inc.†	428	78,354
		327,592	Broadcom, Inc.†	319	87,932
			ON Semiconductor Corp.*	278	14,570
<b>Insurance — 0.7%</b>			QUALCOMM, Inc.†	94	14,971
Aon PLC, Class A (Ireland)	28	9,989	Skyworks Solutions, Inc.	286	21,313
Brown & Brown, Inc.	56	6,209	Teradyne, Inc.	709	63,753
Progressive Corp. (The)†	76	20,281			280,893
		36,479	<b>Software &amp; Services — 9.1%</b>		
			Accenture PLC, Class A (Ireland)	181	54,099
<b>Materials — 5.2%</b>			Adobe, Inc.*	286	110,648
Amcor PLC (Jersey)	2,543	23,370	EPAM Systems, Inc.	35	6,189
Avery Dennison Corp.	206	36,147	Gen Digital, Inc.	106	3,116
CF Industries Holdings, Inc.	957	88,044	GoDaddy, Inc., Class A†*	172	30,970
Corteva, Inc.	5	373	Microsoft Corp.†	534	265,617
DuPont de Nemours, Inc.	10	686	Roper Technologies, Inc.†	9	5,102
International Flavors & Fragrances, Inc.	221	16,254	VeriSign, Inc.†	129	37,255
Newmont Corp.	2,165	126,133			512,996
		291,007	<b>Technology Hardware &amp; Equipment — 27.8%</b>		
			Apple, Inc.†	1,110	227,739
<b>Media &amp; Entertainment — 10.1%</b>			Arista Networks, Inc.*	505	51,667
Alphabet, Inc., Class A†	903	159,136	CDW Corp.	2	357
Charter Communications, Inc., Class A†*	12	4,906	Cisco Systems, Inc.†	483	33,511
Comcast Corp., Class A	372	13,276	Dell Technologies, Inc., Class C†	957	117,328
Electronic Arts, Inc.†	21	3,354	F5, Inc.†*	339	99,774
Fox Corp., Class A	1,597	89,496	Hewlett Packard Enterprise Co.	5,004	102,332
Meta Platforms, Inc., Class A†	188	138,761	HP, Inc.†	2,388	58,410
Netflix, Inc.†*	78	104,452	Jabil, Inc.†	471	102,725
Omnicom Group, Inc.	528	37,984	Juniper Networks, Inc.†	4,262	170,182

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>Capital Goods — (5.0)%</b>		
Motorola Solutions, Inc.†	113	\$ 47,512	Axon Enterprise, Inc.*	(18)	\$ (14,903)
NetApp, Inc.†	1,498	159,612	Boeing Co. (The)*	(164)	(34,363)
Seagate Technology Holdings PLC (Ireland)	330	47,629	Builders FirstSource, Inc.*	(79)	(9,218)
Super Micro Computer, Inc.*	3,807	186,581	Eaton Corp. PLC (Ireland)	(63)	(22,490)
Western Digital Corp.	2,192	140,266	Emerson Electric Co.	(139)	(18,533)
Zebra Technologies Corp., Class A*	53	16,343	Fastenal Co.	(52)	(2,184)
		1,561,968	GE Vernova, Inc.	(57)	(30,161)
			Hubbell, Inc.	(16)	(6,535)
<b>Telecommunication Services — 3.1%</b>			Huntington Ingalls Industries, Inc.	(112)	(27,043)
AT&T, Inc.†	2,027	58,661	Lennox International, Inc.	(36)	(20,637)
T-Mobile US, Inc.†	223	53,132	PACCAR, Inc.	(129)	(12,263)
Verizon Communications, Inc.†	1,428	61,790	Parker-Hannifin Corp.	(6)	(4,191)
		173,583	Quanta Services, Inc.	(65)	(24,575)
			Rockwell Automation, Inc.	(57)	(18,934)
<b>Transportation — 1.1%</b>			Trane Technologies PLC (Ireland)	(31)	(13,560)
CH Robinson Worldwide, Inc.	15	1,439	TransDigm Group, Inc.	(13)	(19,768)
Delta Air Lines, Inc.†	131	6,443			(279,358)
Expeditors International of Washington, Inc.	52	5,941	<b>Commercial &amp; Professional Services — (1.0)%</b>		
FedEx Corp.	8	1,818	Dayforce, Inc.*	(557)	(30,852)
United Parcel Service, Inc., Class B	448	45,221	Equifax, Inc.	(90)	(23,344)
		60,862			(54,196)
			<b>Consumer Discretionary Distribution &amp; Retail — (0.9)%</b>		
<b>Utilities — 7.9%</b>			Genuine Parts Co.	(212)	(25,718)
Constellation Energy Corp.†	507	163,639	Pool Corp.	(19)	(5,538)
NRG Energy, Inc.†	961	154,317	Tractor Supply Co.	(411)	(21,688)
Vistra Corp.	655	126,946			(52,944)
		444,902	<b>Consumer Durables &amp; Apparel — (0.2)%</b>		
TOTAL COMMON STOCKS			Lululemon Athletica, Inc.*	(4)	(950)
(Cost \$6,188,066)		7,686,682	NIKE, Inc., Class B	(134)	(9,519)
<b>SHORT-TERM INVESTMENT — 3.9%</b>			PulteGroup, Inc.	(6)	(633)
Dreyfus Government Cash					(11,102)
Management Fund, Institutional Shares, 4.21% <sup>(a)</sup>	216,424	216,424	<b>Consumer Services — (1.5)%</b>		
TOTAL SHORT-TERM INVESTMENT		216,424	Airbnb, Inc., Class A*	(47)	(6,220)
(Cost \$216,424)			Chipotle Mexican Grill, Inc.*	(391)	(21,955)
TOTAL LONG POSITIONS - 140.9%			Domino's Pizza, Inc.	(2)	(901)
(Cost \$6,404,490)		7,903,106	DoorDash, Inc., Class A*	(59)	(14,544)
			Las Vegas Sands Corp.	(178)	(7,745)
<b>SHORT POSITIONS — (39.5)%</b>			Norwegian Cruise Line Holdings Ltd. (Bermuda)*	(1,285)	(26,060)
<b>COMMON STOCKS — (39.5)%</b>			Starbucks Corp.	(94)	(8,613)
<b>Automobiles &amp; Components — (0.2)%</b>					(86,038)
Tesla, Inc.*	(34)	(10,800)	<b>Consumer Staples Distribution &amp; Retail — (0.0)%</b>		
			Costco Wholesale Corp.	(1)	(990)

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Energy — (2.2)%</b>			<b>Materials — (Continued)</b>		
ConocoPhillips . . . . .	(165)	\$ (14,807)	Albemarle Corp. . . . .	(99)	\$ (6,204)
Coterra Energy, Inc. . . . .	(405)	(10,279)	Dow, Inc. . . . .	(505)	(13,372)
Diamondback Energy, Inc. . . . .	(40)	(5,496)	Freeport-McMoRan, Inc. . . . .	(907)	(39,318)
Exxon Mobil Corp. . . . .	(65)	(7,007)	International Paper Co. . . . .	(726)	(33,999)
Hess Corp. . . . .	(86)	(11,914)	Martin Marietta Materials, Inc. . . . .	(58)	(31,840)
ONEOK, Inc. . . . .	(360)	(29,387)	Nucor Corp. . . . .	(315)	(40,805)
Targa Resources Corp. . . . .	(169)	(29,420)	Sherwin-Williams Co. (The) . . . . .	(33)	(11,331)
Texas Pacific Land Corp. . . . .	(4)	(4,226)	Steel Dynamics, Inc. . . . .	(316)	(40,451)
Williams Cos., Inc. (The) . . . . .	(178)	(11,180)	Vulcan Materials Co. . . . .	(118)	(30,777)
		(123,716)			(270,098)
<b>Equity Real Estate Investment Trusts (REITs) — (1.6)%</b>			<b>Media &amp; Entertainment — (0.6)%</b>		
BXP, Inc. . . . .	(103)	(6,950)	Live Nation Entertainment, Inc.* . . . .	(53)	(8,018)
Equinix, Inc. . . . .	(29)	(23,069)	Warner Bros Discovery, Inc.* . . . . .	(1,989)	(22,794)
Essex Property Trust, Inc. . . . .	(26)	(7,368)			(30,812)
Host Hotels & Resorts, Inc. . . . .	(221)	(3,395)	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (2.9)%</b>		
Iron Mountain, Inc. . . . .	(232)	(23,796)	AbbVie, Inc. . . . .	(6)	(1,114)
Weyerhaeuser Co. . . . .	(1,044)	(26,820)	Agilent Technologies, Inc. . . . .	(63)	(7,435)
		(91,398)	Bio-Techne Corp. . . . .	(639)	(32,876)
<b>Financial Services — (0.4)%</b>			Eli Lilly & Co. . . . .	(31)	(24,165)
Coinbase Global, Inc., Class A* . . . .	(46)	(16,122)	Mettler-Toledo International, Inc.* . . . .	(6)	(7,048)
Fidelity National Information Services, Inc. . . . .	(76)	(6,187)	Moderna, Inc.* . . . . .	(1,269)	(35,012)
Jack Henry & Associates, Inc. . . . .	(16)	(2,883)	Revvity, Inc. . . . .	(90)	(8,705)
		(25,192)	Vertex Pharmaceuticals, Inc.* . . . . .	(39)	(17,363)
<b>Food, Beverage &amp; Tobacco — (0.1)%</b>			Waters Corp.* . . . . .	(54)	(18,848)
McCormick & Co., Inc., non-voting shares . . . . .	(101)	(7,658)	West Pharmaceutical Services, Inc. . . . .	(36)	(7,877)
					(160,443)
<b>Health Care Equipment &amp; Services — (1.6)%</b>			<b>Real Estate Management &amp; Development — (0.6)%</b>		
Cooper Cos., Inc. (The)* . . . . .	(82)	(5,835)	CoStar Group, Inc.* . . . . .	(404)	(32,482)
Dexcom, Inc.* . . . . .	(142)	(12,395)	<b>Semiconductors &amp; Semiconductor Equipment — (5.1)%</b>		
Edwards Lifesciences Corp.* . . . . .	(19)	(1,486)	Advanced Micro Devices, Inc.* . . . . .	(166)	(23,555)
IDEXX Laboratories, Inc.* . . . . .	(42)	(22,526)	Analog Devices, Inc. . . . .	(137)	(32,609)
Insulet Corp.* . . . . .	(58)	(18,223)	Enphase Energy, Inc.* . . . . .	(62)	(2,458)
Intuitive Surgical, Inc.* . . . . .	(42)	(22,823)	First Solar, Inc.* . . . . .	(62)	(10,263)
Stryker Corp. . . . .	(13)	(5,143)	Intel Corp. . . . .	(2,100)	(47,040)
		(88,431)	KLA Corp. . . . .	(24)	(21,498)
<b>Insurance — (0.2)%</b>			Lam Research Corp. . . . .	(153)	(14,893)
American International Group, Inc. . . .	(1)	(86)	Microchip Technology, Inc. . . . .	(560)	(39,407)
Erie Indemnity Co., Class A . . . . .	(7)	(2,427)	Monolithic Power Systems, Inc. . . . .	(49)	(35,838)
Everest Group Ltd. (Bermuda) . . . . .	(26)	(8,836)	NVIDIA Corp. . . . .	(141)	(22,277)
Principal Financial Group, Inc. . . . .	(2)	(159)	NXP Semiconductors NV (Netherlands) . . . . .	(40)	(8,740)
		(11,508)	Texas Instruments, Inc. . . . .	(138)	(28,651)
<b>Materials — (4.8)%</b>					(287,229)
Air Products and Chemicals, Inc. . . .	(78)	(22,001)			

# GOTHAM HEDGED CORE FUND

## Portfolio of Investments (Concluded) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Software &amp; Services — (5.3)%</b>			<b>Utilities — (Continued)</b>		
Akamai Technologies, Inc.* . . . . .	(282)	\$ (22,492)	CenterPoint Energy, Inc. . . . .	(105)	\$ (3,858)
Autodesk, Inc.* . . . . .	(46)	(14,240)	CMS Energy Corp. . . . .	(29)	(2,009)
Cadence Design Systems, Inc.* . . . . .	(83)	(25,576)	Dominion Energy, Inc. . . . .	(377)	(21,308)
CrowdStrike Holdings, Inc., Class A* . . . . .	(48)	(24,447)	DTE Energy Co. . . . .	(13)	(1,722)
Fair Isaac Corp.* . . . . .	(12)	(21,935)	Edison International . . . . .	(121)	(6,244)
Intuit, Inc. . . . .	(12)	(9,452)	Entergy Corp. . . . .	(77)	(6,400)
Oracle Corp. . . . .	(101)	(22,082)	FirstEnergy Corp. . . . .	(82)	(3,301)
Palantir Technologies, Inc., Class A* . . . . .	(253)	(34,489)	NextEra Energy, Inc. . . . .	(376)	(26,102)
Palo Alto Networks, Inc.* . . . . .	(139)	(28,445)	NiSource, Inc. . . . .	(188)	(7,584)
ServiceNow, Inc.* . . . . .	(21)	(21,590)	Pinnacle West Capital Corp. . . . .	(23)	(2,058)
Synopsys, Inc.* . . . . .	(57)	(29,223)	Public Service Enterprise Group, Inc. . . . .	(146)	(12,290)
Tyler Technologies, Inc.* . . . . .	(25)	(14,821)	Sempra . . . . .	(277)	(20,988)
Workday, Inc., Class A* . . . . .	(107)	(25,680)	WEC Energy Group, Inc. . . . .	(34)	(3,543)
		(294,472)	Xcel Energy, Inc. . . . .	(168)	(11,441)
					(199,561)
<b>Technology Hardware &amp; Equipment — (0.6)%</b>			<b>TOTAL COMMON STOCKS</b>		
Amphenol Corp., Class A . . . . .	(145)	(14,319)	(Proceeds \$2,276,214) . . . . .		(2,212,646)
Corning, Inc. . . . .	(253)	(13,305)			
Trimble, Inc.* . . . . .	(78)	(5,926)	<b>TOTAL SHORT POSITIONS - (39.5)%</b>		
		(33,550)	(Proceeds \$2,276,214). . . . .		(2,212,646)
<b>Transportation — (1.1)%</b>			<b>LIABILITIES IN EXCESS OF</b>		
JB Hunt Transport Services, Inc. . . . .	(68)	(9,765)	<b>OTHER ASSETS - (1.4)% . . . . .</b>		
Old Dominion Freight Line, Inc. . . . .	(159)	(25,805)			(80,923)
Uber Technologies, Inc.* . . . . .	(269)	(25,098)	<b>NET ASSETS - 100.0% . . . . .</b>		
		(60,668)			\$ 5,609,537
<b>Utilities — (3.6)%</b>					
AES Corp. (The) . . . . .	(2,674)	(28,130)	(a) Rate disclosed is the 7-day yield at June 30, 2025.		
Alliant Energy Corp. . . . .	(142)	(8,587)	† Security position is either entirely or partially held in a segregated account as collateral for securities sold short.		
Ameren Corp. . . . .	(74)	(7,107)	* Non-income producing.		
American Electric Power Co., Inc. . . . .	(47)	(4,877)	PLC Public Limited Company		
American Water Works Co., Inc. . . . .	(125)	(17,389)			
Atmos Energy Corp. . . . .	(30)	(4,623)			

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 June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 65.9%</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Automobiles &amp; Components — 0.0%</b>				<b>Consumer Staples Distribution &amp; Retail — (Continued)</b>	
Aptiv PLC (Jersey)*	41	\$ 2,797		Dollar Tree, Inc. (a)*	1,401 \$ 138,755
<b>Capital Goods — 1.4%</b>				Kroger Co. (The) (a)	2,905 208,376
3M Co. (a)	255	38,821		Sysco Corp.	77 5,832
A. O. Smith Corp.	177	11,606		Target Corp.	389 38,375
Johnson Controls International PLC (Ireland)	17	1,795			698,219
L3Harris Technologies, Inc.	84	21,071		<b>Energy — 0.6%</b>	
Lockheed Martin Corp. (a)	228	105,596		Baker Hughes Co.	103 3,949
Northrop Grumman Corp.	11	5,500		Chevron Corp.	45 6,444
Snap-on, Inc. (a)	260	80,907		EOG Resources, Inc.	184 22,008
Westinghouse Air Brake Technologies Corp.	52	10,886		EQT Corp.	1,162 67,768
		276,182		Halliburton Co.	255 5,197
				Phillips 66	97 11,572
<b>Commercial &amp; Professional Services — 0.6%</b>				Valero Energy Corp.	8 1,075
Automatic Data Processing, Inc. (a)	222	68,465			118,013
Jacobs Solutions, Inc.	37	4,864		<b>Equity Real Estate Investment Trusts (REITs) — 0.2%</b>	
Leidos Holdings, Inc. (a)	294	46,381		Realty Income Corp.	199 11,464
Veralto Corp.	42	4,240		Ventas, Inc.	159 10,041
		123,950		Welltower, Inc.	127 19,524
					41,029
<b>Consumer Discretionary Distribution &amp; Retail — 1.9%</b>				<b>Financial Services — 3.4%</b>	
Amazon.com, Inc. (a)*	737	161,690		Berkshire Hathaway, Inc., Class B (a)*	505 245,314
AutoZone, Inc.*	9	33,410		Cboe Global Markets, Inc.	64 14,925
Best Buy Co., Inc.	42	2,819		CME Group, Inc. (a)	605 166,750
eBay, Inc. (a)	1,153	85,852		Fiserv, Inc.*	241 41,551
Home Depot, Inc. (The) (a)	7	2,567		Intercontinental Exchange, Inc.	117 21,466
Lowe's Cos., Inc.	260	57,686		Mastercard, Inc., Class A (a)	117 65,747
TJX Cos., Inc. (The)	152	18,771		PayPal Holdings, Inc.*	351 26,086
Ulta Beauty, Inc.*	1	468		Visa, Inc., Class A (a)	259 91,958
Williams-Sonoma, Inc.	14	2,287			673,797
		365,550		<b>Food, Beverage &amp; Tobacco — 6.0%</b>	
<b>Consumer Durables &amp; Apparel — 0.4%</b>				Altria Group, Inc. (a)	3,240 189,961
Deckers Outdoor Corp.*	326	33,601		Brown-Forman Corp., Class B	713 19,187
Ralph Lauren Corp.	87	23,862		Bunge Global SA (Switzerland)	1,306 104,846
Tapestry, Inc.	180	15,806		Campbell's Company (The) (a)	2,504 76,748
		73,269		Coca-Cola Co. (The)	198 14,008
<b>Consumer Services — 1.2%</b>				Conagra Brands, Inc. (a)	6,256 128,060
Booking Holdings, Inc. (a)	18	104,206		Constellation Brands, Inc., Class A	290 47,177
Caesars Entertainment, Inc.*	553	15,700		General Mills, Inc. (a)	1,997 103,465
McDonald's Corp.	213	62,232		Kellanova (a)	1,780 141,563
Wynn Resorts Ltd.	256	23,980		Keurig Dr Pepper, Inc.	819 27,076
Yum! Brands, Inc.	168	24,894		Kraft Heinz Co. (The) (a)	3,913 101,034
		231,012		Molson Coors Beverage Co., Class B	408 19,621
<b>Consumer Staples Distribution &amp; Retail — 3.6%</b>					
Dollar General Corp. (a)	2,683	306,881			

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>			<b>COMMON STOCKS — (Continued)</b>		
<b>Food, Beverage &amp; Tobacco — (Continued)</b>			<b>Media &amp; Entertainment — (Continued)</b>		
PepsiCo, Inc. <sup>(a)</sup> . . . . .	679	\$ 89,655	Netflix, Inc. <sup>(a)*</sup> . . . . .	137	\$ 183,461
Philip Morris International, Inc. <sup>(a)</sup> . . . . .	467	85,055	Omnicom Group, Inc. <sup>(a)</sup> . . . . .	1,654	118,989
Tyson Foods, Inc., Class A . . . . .	453	25,341	Take-Two Interactive Software, Inc.* . . . . .	20	4,857
		1,172,797	Walt Disney Co. (The) . . . . .	344	42,659
					1,080,515
<b>Health Care Equipment &amp; Services — 3.9%</b>			<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 2.7%</b>		
Abbott Laboratories . . . . .	219	29,786	Biogen, Inc. <sup>(a)*</sup> . . . . .	801	100,597
Cardinal Health, Inc. . . . .	388	65,184	Danaher Corp. . . . .	94	18,569
Cencora, Inc. <sup>(a)</sup> . . . . .	295	88,456	Gilead Sciences, Inc. <sup>(a)</sup> . . . . .	745	82,598
Centene Corp. <sup>(a)*</sup> . . . . .	1,519	82,451	Incyte Corp.* . . . . .	107	7,287
Elevance Health, Inc. <sup>(a)</sup> . . . . .	243	94,517	Johnson & Johnson . . . . .	255	38,951
Hologic, Inc. <sup>(a)*</sup> . . . . .	1,091	71,090	Merck & Co., Inc. <sup>(a)</sup> . . . . .	1,136	89,926
Humana, Inc. . . . .	6	1,467	Pfizer, Inc. . . . .	2,150	52,116
McKesson Corp. <sup>(a)</sup> . . . . .	195	142,892	Regeneron Pharmaceuticals, Inc. <sup>(a)</sup> . . . . .	239	125,475
Solventum Corp. <sup>(a)*</sup> . . . . .	410	31,095	Viatrix, Inc. . . . .	1,469	13,118
UnitedHealth Group, Inc. <sup>(a)</sup> . . . . .	488	152,241			528,637
		759,179			
<b>Household &amp; Personal Products — 1.5%</b>			<b>Semiconductors &amp; Semiconductor Equipment — 3.3%</b>		
Clorox Co. (The) . . . . .	402	48,268	Applied Materials, Inc. <sup>(a)</sup> . . . . .	592	108,377
Colgate-Palmolive Co. <sup>(a)</sup> . . . . .	1,561	141,895	Broadcom, Inc. <sup>(a)</sup> . . . . .	815	224,655
Kimberly-Clark Corp. . . . .	252	32,488	Lam Research Corp. . . . .	206	20,052
Procter & Gamble Co. (The) <sup>(a)</sup> . . . . .	507	80,775	ON Semiconductor Corp.* . . . . .	938	49,161
		303,426	QUALCOMM, Inc. <sup>(a)</sup> . . . . .	449	71,508
			Skyworks Solutions, Inc. <sup>(a)</sup> . . . . .	2,416	180,040
					653,793
<b>Insurance — 0.3%</b>			<b>Software &amp; Services — 3.6%</b>		
Aon PLC, Class A (Ireland). . . . .	115	41,027	Accenture PLC, Class A (Ireland) . . . . .	407	121,648
Brown & Brown, Inc. . . . .	126	13,970	EPAM Systems, Inc. <sup>(a)*</sup> . . . . .	144	25,462
		54,997	Gen Digital, Inc. <sup>(a)</sup> . . . . .	766	22,520
			GoDaddy, Inc., Class A <sup>(a)*</sup> . . . . .	431	77,606
<b>Materials — 4.2%</b>			Microsoft Corp. <sup>(a)</sup> . . . . .	705	350,674
Amcor PLC (Jersey) . . . . .	4,190	38,506	Roper Technologies, Inc. . . . .	14	7,936
Avery Dennison Corp. <sup>(a)</sup> . . . . .	480	84,226	VeriSign, Inc. <sup>(a)</sup> . . . . .	328	94,727
CF Industries Holdings, Inc. <sup>(a)</sup> . . . . .	2,455	225,860			700,573
Corteva, Inc. . . . .	154	11,478			
DuPont de Nemours, Inc. . . . .	22	1,509	<b>Technology Hardware &amp; Equipment — 15.1%</b>		
International Flavors & Fragrances, Inc. . . . .	435	31,994	Apple, Inc. <sup>(a)</sup> . . . . .	2,191	449,527
Newmont Corp. <sup>(a)</sup> . . . . .	7,137	415,802	CDW Corp. . . . .	69	12,323
PPG Industries, Inc. . . . .	218	24,797	Cisco Systems, Inc. <sup>(a)</sup> . . . . .	1,128	78,261
		834,172	Dell Technologies, Inc., Class C <sup>(a)</sup> . . . . .	2,062	252,801
			F5, Inc. <sup>(a)*</sup> . . . . .	751	221,034
<b>Media &amp; Entertainment — 5.5%</b>			Hewlett Packard Enterprise Co. <sup>(a)</sup> . . . . .	5,934	121,350
Alphabet, Inc., Class A <sup>(a)</sup> . . . . .	1,517	267,341	HP, Inc. <sup>(a)</sup> . . . . .	4,780	116,919
Charter Communications, Inc., Class A* . . . . .	18	7,359	Jabil, Inc. <sup>(a)</sup> . . . . .	1,105	241,001
Comcast Corp., Class A . . . . .	612	21,842	Juniper Networks, Inc. <sup>(a)</sup> . . . . .	8,844	353,141
Fox Corp., Class A <sup>(a)</sup> . . . . .	3,688	206,675	Motorola Solutions, Inc. <sup>(a)</sup> . . . . .	235	98,808
Meta Platforms, Inc., Class A <sup>(a)</sup> . . . . .	308	227,332			

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>		
<b>Technology Hardware &amp; Equipment — (Continued)</b>		
NetApp, Inc. <sup>(a)</sup> . . . . .	2,983	\$ 317,839
Seagate Technology Holdings PLC (Ireland) . . . . .	940	135,670
Super Micro Computer, Inc. <sup>(a)*</sup> . . . . .	8,297	406,636
Western Digital Corp. <sup>(a)</sup> . . . . .	1,556	99,568
Zebra Technologies Corp., Class A* . . . . .	207	63,831
		2,968,709
<b>Telecommunication Services — 1.7%</b>		
AT&T, Inc. <sup>(a)</sup> . . . . .	4,124	119,348
T-Mobile US, Inc. <sup>(a)</sup> . . . . .	504	120,083
Verizon Communications, Inc. <sup>(a)</sup> . . . . .	2,347	101,555
		340,986
<b>Transportation — 1.0%</b>		
CH Robinson Worldwide, Inc. <sup>(a)</sup> . . . . .	101	9,691
Delta Air Lines, Inc. . . . .	384	18,885
Expeditors International of Washington, Inc. . . . .	272	31,076
FedEx Corp. . . . .	165	37,506
United Parcel Service, Inc., Class B <sup>(a)</sup> . . . . .	933	94,177
		191,335
<b>Utilities — 3.8%</b>		
Constellation Energy Corp. <sup>(a)</sup> . . . . .	413	133,300
NRG Energy, Inc. <sup>(a)</sup> . . . . .	2,190	351,670
Vistra Corp. <sup>(a)</sup> . . . . .	1,351	261,837
		746,807
TOTAL COMMON STOCKS (Cost \$10,390,458) . . . . .		12,939,744
<b>SHORT-TERM INVESTMENT — 5.8%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(b)</sup> . . . . .	1,151,289	1,151,289
TOTAL SHORT-TERM INVESTMENT (Cost \$1,151,289) . . . . .		1,151,289
TOTAL INVESTMENTS - 71.7% (Cost \$11,541,747) . . . . .		14,091,033
OTHER ASSETS IN EXCESS OF LIABILITIES - 28.3% . . . . .		5,549,585
NET ASSETS - 100.0% . . . . .		\$ 19,640,618

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

(b) Rate disclosed is the 7-day yield at June 30, 2025.

\* Non-income producing.

PLC Public Limited Company

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

The portfolio matures between August 29, 2025 and January 22, 2030, 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 32.6% of net assets as of June 30, 2025:

### 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>								
Aptiv PLC (Jersey) . . .	USFF +0.250%	Weekly	MS	01/17/30	134	\$ 8,190	\$ 9,141	\$ 1,205
<b>Capital Goods</b>								
3M Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	236	28,923	35,929	8,450
A. O. Smith Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	921	58,320	60,390	3,807
Johnson Controls International PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,158	89,794	122,308	36,129
Lockheed Martin Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	339	149,407	157,004	18,353
Northrop Grumman Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	28	12,981	13,999	2,278
Snap-on, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	305	85,134	94,910	15,036
Westinghouse Air Brake Technologies Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	51	7,957	10,677	3,013
					<u>3,038</u>	<u>432,516</u>	<u>495,217</u>	<u>87,066</u>
<b>Commercial &amp; Professional Services</b>								
Automatic Data Processing, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	349	98,308	107,632	12,762
Jacobs Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	491	55,932	64,542	10,293
Leidos Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	349	48,686	55,058	8,483
Verato Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	57	5,631	5,754	341
					<u>1,246</u>	<u>208,557</u>	<u>232,986</u>	<u>31,879</u>
<b>Consumer Discretionary Distribution &amp; Retail</b>								
Amazon.com, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	2,050	247,850	449,750	208,119
AutoZone, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	5	14,634	18,561	4,341
Best Buy Co., Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	30	1,965	2,014	370
eBay, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,687	104,014	125,614	28,453
Home Depot, Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	13	4,448	4,766	777
Lowe's Cos., Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	468	103,803	103,835	3,065
TJX Cos., Inc. (The) . . . . .	USFF +0.250%	Weekly	MS	01/10/28	360	43,487	44,456	2,384
Ulta Beauty, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	405	140,716	189,467	52,304
Williams-Sonoma, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	28	4,449	4,574	293
					<u>5,046</u>	<u>665,366</u>	<u>943,037</u>	<u>300,106</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Deckers Outdoor Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	857	\$ 92,378	\$ 88,331	\$ (1,699)
Ralph Lauren Corp. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	87	17,130	23,862	7,420
Tapestry, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	207	12,875	18,177	6,170
					<u>1,151</u>	<u>122,383</u>	<u>130,370</u>	<u>11,891</u>
<b>Consumer Services</b>								
Booking Holdings, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	62	295,963	358,933	71,404
Caesars Entertainment, Inc.. USFF +0.250%								
		Weekly	MS	01/17/30	795	21,861	22,570	1,302
McDonald's Corp. . . . . USFF +0.250%								
		Weekly	MS	08/29/25	511	148,413	149,299	7,190
Wynn Resorts Ltd. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	262	20,758	24,542	4,470
Yum! Brands, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/11/28	2,056	280,435	304,658	35,432
					<u>3,686</u>	<u>767,430</u>	<u>860,002</u>	<u>119,798</u>
<b>Consumer Staples Distribution &amp; Retail</b>								
Dollar General Corp. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	5,498	418,408	628,861	226,654
Dollar Tree, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	3,577	262,558	354,266	98,294
Kroger Co. (The) . . . . . USFF +0.250%								
		Weekly	MS	01/10/28	4,344	252,326	311,595	74,376
Sysco Corp. . . . . USFF +0.250%								
		Weekly	MS	08/29/25	84	5,263	6,362	1,954
Target Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	1,642	163,311	161,983	4,577
					<u>15,145</u>	<u>1,101,866</u>	<u>1,463,067</u>	<u>405,855</u>
<b>Energy</b>								
Baker Hughes Co. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	319	11,714	12,230	897
Chevron Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	105	14,739	15,035	712
EOG Resources, Inc.. USFF +0.250%								
		Weekly	MS	01/12/29	2,030	250,209	242,808	1,518
EQT Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	2,267	127,870	132,211	7,574
Halliburton Co. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	572	11,984	11,657	139
Phillips 66 . . . . . USFF +0.250%								
		Weekly	MS	01/17/30	195	21,336	23,264	3,161
Valero Energy Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	12	1,663	1,613	384
					<u>5,500</u>	<u>439,515</u>	<u>438,818</u>	<u>14,385</u>
<b>Equity Real Estate Investment Trusts (REITs)</b>								
Realty Income Corp. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	349	18,632	20,106	2,296
Ventas, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	376	24,353	23,744	66
Welltower, Inc. . . . . USFF +0.250%								
		Weekly	MS	07/16/29	1,262	163,213	194,007	36,465
					<u>1,987</u>	<u>206,198</u>	<u>237,857</u>	<u>38,827</u>
<b>Financial Services</b>								
Berkshire Hathaway, Inc., Class B . . . . . USFF +0.250%								
		Weekly	MS	08/29/25	202	49,784	98,126	49,630
Cboe Global Markets, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/17/30	357	79,767	83,256	5,620
CME Group, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	933	218,990	257,153	48,851
Fiserv, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	375	59,428	64,654	6,754
Intercontinental Exchange, Inc. . . . . USFF +0.250%								
		Weekly	MS	01/12/29	214	37,734	39,263	3,136

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Pay	Payment Frequency	Counter-party	Maturity Date	Number of Contracts Long	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Financial Services — (continued)</b>								
Mastercard, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	08/29/25	122	\$ 57,485	\$ 68,557	\$ 13,814
PayPal Holdings, Inc.	USFF +0.250%	Weekly	MS	07/11/28	634	42,313	47,119	5,909
Visa, Inc., Class A . . .	USFF +0.250%	Weekly	MS	08/29/25	264	68,380	93,733	29,005
					3,101	613,881	751,861	162,719
<b>Food, Beverage &amp; Tobacco</b>								
Altria Group, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	5,066	248,270	297,020	88,702
Brown-Forman Corp., Class B . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,814	48,383	48,815	1,710
Bunge Global SA (Switzerland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	985	70,342	79,076	11,298
Campbell's Company (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	5,219	180,566	159,962	(15,992)
Coca-Cola Co. (The) . . .	USFF +0.250%	Weekly	MS	01/17/30	509	35,917	36,012	1,129
Conagra Brands, Inc., Constellation Brands, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,158	208,134	188,383	(12,690)
General Mills, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	3,906	220,366	202,370	(11,646)
Kellanova . . . . .	USFF -0.250%	Weekly	MS	01/10/28	9,365	744,728	744,798	31,081
Keurig Dr Pepper, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	7,598	249,649	251,190	13,467
Kraft Heinz Co. (The).	USFF +0.250%	Weekly	MS	08/29/25	4,922	153,364	127,086	(15,543)
Molson Coors Beverage Co., Class B . . . . .	USFF +0.250%	Weekly	MS	01/12/29	433	21,466	20,823	595
Mondelez International, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,753	170,266	185,662	23,351
PepsiCo, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,164	159,587	153,695	(361)
Philip Morris International, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	738	88,340	134,412	57,275
Tyson Foods, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,841	108,242	102,986	(962)
					57,208	2,946,876	2,931,606	142,060
<b>Health Care Equipment &amp; Services</b>								
Abbott Laboratories . . .	USFF +0.250%	Weekly	MS	08/29/25	236	24,521	32,098	9,728
Cardinal Health, Inc. . .	USFF +0.250%	Weekly	MS	07/08/27	706	105,263	118,608	16,395
Cencora, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	974	246,349	292,054	55,959
Centene Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,662	150,225	144,493	(1,943)
Cigna Group (The) . . .	USFF +0.250%	Weekly	MS	07/06/26	96	26,427	31,736	7,823
Elevance Health, Inc..	USFF +0.250%	Weekly	MS	07/16/29	488	196,168	189,813	(1)
Hologic, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,482	149,969	161,727	15,540
Humana, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	12	2,883	2,934	178
McKesson Corp. . . . .	USFF +0.250%	Weekly	MS	01/05/26	416	285,130	304,837	27,501
Molina Healthcare, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	115	33,257	34,259	1,881

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Solventum Corp. . . . .	USFF +0.250%	Weekly	MS	01/12/29	417	\$ 22,317	\$ 31,625	\$ 11,376
UnitedHealth Group, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	883	260,873	275,470	23,173
					<u>9,487</u>	<u>1,503,382</u>	<u>1,619,654</u>	<u>167,610</u>
<b>Household &amp; Personal Products</b>								
Clorox Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/16/29	2,163	322,266	259,711	(48,777)
Colgate-Palmolive Co. . . . .	USFF +0.250%	Weekly	MS	01/10/28	2,001	169,302	181,891	21,494
Kimberly-Clark Corp. . . . .	USFF +0.250%	Weekly	MS	01/07/27	2,855	364,937	368,067	29,236
Procter & Gamble Co. (The) . . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,513	245,697	241,051	9,810
					<u>8,532</u>	<u>1,102,202</u>	<u>1,050,720</u>	<u>11,763</u>
<b>Insurance</b>								
Aon PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/12/29	187	59,530	66,714	9,227
Brown & Brown, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	580	62,678	64,305	3,240
					<u>767</u>	<u>122,208</u>	<u>131,019</u>	<u>12,467</u>
<b>Materials</b>								
Amcro PLC (Jersey) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	10,628	96,402	97,671	3,718
Avery Dennison Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	791	142,031	138,797	1,507
CF Industries Holdings, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,329	203,423	214,268	16,633
Corteva, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	287	21,247	21,390	720
DuPont de Nemours, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	485	35,660	33,266	(927)
International Flavors & Fragrances, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	878	62,403	64,577	4,120
Newmont Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,990	203,157	232,457	40,905
PPG Industries, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	129	14,342	14,674	848
					<u>19,517</u>	<u>778,665</u>	<u>817,100</u>	<u>67,524</u>
<b>Media &amp; Entertainment</b>								
Alphabet, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,675	188,671	295,185	112,806
Charter Communications, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	20	6,372	8,176	2,010
Comcast Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,248	77,992	80,231	4,230
Electronic Arts, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	70	8,121	11,179	3,337
Fox Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	07/16/29	5,577	280,170	312,535	40,106
Meta Platforms, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	07/08/27	355	152,747	262,022	114,100
Netflix, Inc. . . . .	USFF +0.250%	Weekly	MS	01/07/27	211	195,841	282,556	92,315
Omnicom Group, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,861	144,235	133,880	(4,429)

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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	01/07/27	28	\$ 3,551	\$ 6,800	\$ 3,386
Walt Disney Co. (The) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	645	71,766	79,986	10,224
					<u>12,690</u>	<u>1,129,466</u>	<u>1,472,550</u>	<u>378,085</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
Biogen, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	760	104,356	95,448	(6,260)
Danaher Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	94	19,811	18,569	(367)
Gilead Sciences, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	855	65,479	94,794	33,394
Incyte Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	265	15,790	18,047	2,811
Johnson & Johnson . . . . .	USFF +0.250%	Weekly	MS	01/17/30	432	66,037	65,988	1,880
Merck & Co., Inc. . . . .	USFF +0.250%	Weekly	MS	07/06/26	5,508	511,800	436,013	(52,640)
Pfizer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,857	85,570	93,494	11,600
Regeneron Pharmaceuticals, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	216	119,294	113,400	(2,786)
Viatisr, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,713	20,347	24,227	4,761
					<u>14,700</u>	<u>1,008,484</u>	<u>959,980</u>	<u>(7,607)</u>
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Applied Materials, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,808	238,088	330,991	101,185
Broadcom, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	908	132,778	250,290	123,894
Lam Research Corp. . . . .	USFF +0.250%	Weekly	MS	07/08/27	382	22,909	37,184	14,982
ON Semiconductor Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	3,864	159,098	202,512	47,424
QUALCOMM, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	854	117,336	136,008	25,427
Skyworks Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,445	95,578	107,681	16,493
					<u>9,261</u>	<u>765,787</u>	<u>1,064,666</u>	<u>329,405</u>
<b>Software &amp; Services</b>								
Accenture PLC, Class A (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	612	179,090	182,921	8,338
EPAM Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	323	47,383	57,113	10,958
Gen Digital, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	771	19,104	22,667	4,686
GoDaddy, Inc., Class A . . . . .	USFF +0.250%	Weekly	MS	01/12/29	427	60,835	76,886	18,403
Microsoft Corp. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,216	256,061	604,851	371,593
Roper Technologies, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	16	6,873	9,069	2,578
VeriSign, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	322	54,763	92,994	39,897
					<u>3,687</u>	<u>624,109</u>	<u>1,046,501</u>	<u>456,453</u>
<b>Technology Hardware &amp; Equipment</b>								
Apple, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	1,733	123,915	355,560	243,073
CDW Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	421	70,848	75,186	6,335

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Cisco Systems, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	2,687	\$ 150,912	\$ 186,424	\$ 46,532
Dell Technologies, Inc., Class C . . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,055	180,266	251,943	77,293
F5, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	1,110	247,758	326,695	85,154
Hewlett Packard Enterprise Co. . . . .	USFF +0.250%	Weekly	MS	07/16/29	22,951	359,071	469,348	126,345
HP, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	10,590	307,201	259,031	(33,356)
Jabil, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	1,733	232,722	377,967	151,522
Juniper Networks, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	6,236	221,848	249,004	36,698
Motorola Solutions, Inc. . . . .	USFF +0.250%	Weekly	MS	01/12/29	327	123,956	137,490	17,875
NetApp, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	4,746	449,904	505,686	75,236
Seagate Technology Holdings PLC (Ireland) . . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,770	213,200	255,464	48,885
Super Micro Computer, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	9,882	348,492	484,317	144,550
Western Digital Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	13,906	583,091	889,845	322,709
Zebra Technologies Corp., Class A . . . . .	USFF +0.250%	Weekly	MS	01/17/30	570	143,580	175,765	35,809
					<u>80,717</u>	<u>3,756,764</u>	<u>4,999,725</u>	<u>1,384,660</u>
<b>Telecommunication Services</b>								
AT&T, Inc. . . . .	USFF +0.250%	Weekly	MS	07/08/27	5,252	114,137	151,993	44,664
T-Mobile US, Inc. . . . .	USFF +0.250%	Weekly	MS	01/10/28	654	122,003	155,822	40,261
Verizon Communications, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	4,047	153,079	175,114	35,023
					<u>9,953</u>	<u>389,219</u>	<u>482,929</u>	<u>119,948</u>
<b>Transportation</b>								
CH Robinson Worldwide, Inc. . . . .	USFF +0.250%	Weekly	MS	01/17/30	195	17,808	18,710	1,515
Delta Air Lines, Inc. . . . .	USFF +0.250%	Weekly	MS	07/16/29	387	15,195	19,033	4,432
Expeditors International of Washington, Inc. . . . .	USFF +0.250%	Weekly	MS	08/29/25	543	61,507	62,038	2,654
FedEx Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	318	66,816	72,285	8,580
United Parcel Service, Inc., Class B. . . . .	USFF +0.250%	Weekly	MS	01/17/30	1,760	178,490	177,654	6,253
					<u>3,203</u>	<u>339,816</u>	<u>349,720</u>	<u>23,434</u>
<b>Utilities</b>								
Constellation Energy Corp. . . . .	USFF +0.250%	Weekly	MS	07/16/29	1,683	369,524	543,205	184,320

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
NRG Energy, Inc. . . . .	USFF +0.250%	Weekly	MS	07/11/28	3,213	\$ 406,486	\$ 515,944	\$ 121,938
Vistra Corp. . . . .	USFF +0.250%	Weekly	MS	01/17/30	2,492	403,172	482,975	90,455
					7,388	1,179,182	1,542,124	396,713
<b>Total Reference Entity — Long</b>						20,212,062	24,030,650	4,656,246
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>								
Tesla, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(121)	\$ (44,823)	\$ (38,437)	\$ 5,124
<b>Capital Goods</b>								
Axon Enterprise, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(142)	(90,102)	(117,567)	(30,052)
Boeing Co. (The) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(1,188)	(233,672)	(248,922)	(22,037)
Builders FirstSource, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(499)	(55,503)	(58,228)	(4,300)
Eaton Corp. PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	07/16/29	(549)	(182,144)	(195,987)	(20,219)
Emerson Electric Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(951)	(115,972)	(126,797)	(14,168)
Fastenal Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(372)	(15,293)	(15,624)	(798)
GE Vernova, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(460)	(180,578)	(243,409)	(68,179)
Hubbell, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(194)	(76,654)	(79,232)	(5,010)
Huntington Ingalls Industries, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(889)	(205,905)	(214,658)	(16,327)
Ingersoll Rand, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(119)	(12,219)	(9,898)	2,007
Lennox International, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(286)	(154,648)	(163,947)	(14,344)
PACCAR, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,130)	(108,704)	(107,418)	(2,162)
Parker-Hannifin Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(21)	(14,674)	(14,668)	(374)
Pentair PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(21)	(2,065)	(2,156)	(594)
Quanta Services, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(550)	(160,321)	(207,944)	(52,302)
Rockwell Automation, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(442)	(128,971)	(146,819)	(23,615)
Trane Technologies PLC (Ireland) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(265)	(113,738)	(115,914)	(5,708)
TransDigm Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(93)	(126,756)	(141,420)	(18,323)
					(8,171)	(1,977,919)	(2,210,608)	(296,505)
<b>Commercial &amp; Professional Services</b>								
Copart, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(569)	(34,010)	(27,921)	5,144
Dayforce, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(3,669)	(236,498)	(203,226)	26,403
Equifax, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(615)	(162,717)	(159,513)	(2,069)
					(4,853)	(433,225)	(390,660)	29,478

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Consumer Discretionary</b>								
<b>Distribution &amp; Retail</b>								
Genuine Parts Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,592)	\$ (191,085)	\$ (193,125)	\$ (8,824)
Pool Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(68)	(19,838)	(19,821)	(589)
Tractor Supply Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(3,240)	(175,182)	(170,975)	(1,551)
					(4,900)	(386,105)	(383,921)	(10,964)
<b>Consumer Durables &amp; Apparel</b>								
DR Horton, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(200)	(31,402)	(25,784)	4,589
Lululemon Athletica, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(217)	(87,112)	(51,555)	33,057
NIKE, Inc., Class B . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,097)	(78,620)	(77,931)	(1,560)
PulteGroup, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(75)	(7,926)	(7,909)	(199)
					(1,589)	(205,060)	(163,179)	35,887
<b>Consumer Services</b>								
Airbnb, Inc., Class A . . . . .	USFF -0.250%	Weekly	MS	01/12/29	(549)	(84,857)	(72,655)	9,906
Chipotle Mexican Grill, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(3,351)	(195,186)	(188,159)	1,366
Domino's Pizza, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(8)	(3,620)	(3,605)	(42)
DoorDash, Inc., Class A. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(378)	(79,392)	(93,181)	(16,063)
Las Vegas Sands Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(779)	(39,074)	(33,894)	3,762
MGM Resorts International . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,080)	(42,851)	(37,141)	4,506
Norwegian Cruise Line Holdings Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(9,800)	(173,934)	(198,744)	(30,535)
Starbucks Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(650)	(58,832)	(59,559)	(2,788)
					(16,595)	(677,746)	(686,938)	(29,888)
<b>Consumer Staples Distribution &amp; Retail</b>								
Costco Wholesale Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(42)	(43,327)	(41,577)	531
<b>Energy</b>								
ConocoPhillips . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(945)	(91,560)	(84,804)	3,238
Coterra Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(2,529)	(64,677)	(64,186)	(1,352)
Devon Energy Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(681)	(26,528)	(21,663)	3,661
Diamondback Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(364)	(64,397)	(50,014)	11,716
Exxon Mobil Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(578)	(63,813)	(62,308)	(434)
Hess Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(828)	(109,450)	(114,711)	(8,828)
ONEOK, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(2,075)	(183,645)	(169,382)	7,889
Targa Resources Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,293)	(224,074)	(225,085)	(8,267)
Williams Cos., Inc. (The) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(1,358)	(81,663)	(85,296)	(6,243)
					(10,651)	(909,807)	(877,449)	1,380

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 Trusts (REITs)</b>								
Alexandria Real Estate Equities, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(255)	\$ (25,686)	\$ (18,521)	\$ 5,790
American Tower Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(90)	(19,673)	(19,892)	(799)
BXP, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(527)	(36,740)	(35,557)	(525)
Crown Castle, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(151)	(17,328)	(15,512)	532
Equinix, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(267)	(228,138)	(212,390)	3,616
Essex Property Trust, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(141)	(39,949)	(39,959)	(1,452)
Host Hotels & Resorts, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(384)	(7,088)	(5,898)	763
Iron Mountain, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(1,783)	(186,587)	(182,882)	(5,031)
SBA Communications Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(33)	(8,150)	(7,750)	106
Weyerhaeuser Co. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(7,897)	(231,258)	(202,874)	19,000
					<u>(11,528)</u>	<u>(800,597)</u>	<u>(741,235)</u>	<u>22,000</u>
<b>Financial Services</b>								
Coinbase Global, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(195)	(68,050)	(68,346)	(2,237)
Fidelity National Information Services, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(770)	(61,392)	(62,686)	(3,376)
Jack Henry & Associates, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(148)	(27,657)	(26,665)	177
MSCI, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(14)	(9,318)	(8,074)	987
					<u>(1,127)</u>	<u>(166,417)</u>	<u>(165,771)</u>	<u>(4,449)</u>
<b>Food, Beverage &amp; Tobacco</b>								
McCormick & Co., Inc., non-voting shares . . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(644)	(49,186)	(48,828)	(1,032)
<b>Health Care Equipment &amp; Services</b>								
Cooper Cos., Inc. (The) . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(1,003)	(97,704)	(71,373)	23,521
Dexcom, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(1,375)	(168,991)	(120,024)	44,073
Edwards Lifesciences Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(886)	(68,894)	(69,294)	(2,366)
IDEXX Laboratories, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(351)	(196,100)	(188,255)	2,157
Insulet Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/10/28	(470)	(148,205)	(147,665)	(3,746)
Intuitive Surgical, Inc. . . . .								
	USFF +0.250%	Weekly	MS	07/16/29	(341)	(186,804)	(185,303)	(3,915)
ResMed, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(10)	(2,580)	(2,580)	(77)
Stryker Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(89)	(34,542)	(35,211)	(1,374)
					<u>(4,525)</u>	<u>(903,820)</u>	<u>(819,705)</u>	<u>58,273</u>

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

### Total Return Swaps (continued)

Reference Entity	Receive	Payment Frequency	Counter-party	Maturity Date	Number of Contracts (Short)	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)*
<b>Insurance</b>								
American								
International Group, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(64)	\$ (5,446)	\$ (5,478)	\$ (164)
Erie Indemnity Co., Class A. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(114)	(49,048)	(39,534)	7,959
Everest Group Ltd. (Bermuda) . . . . .	USFF -0.250%	Weekly	MS	07/11/28	(167)	(57,575)	(56,755)	(1,044)
					<u>(345)</u>	<u>(112,069)</u>	<u>(101,767)</u>	<u>6,751</u>
<b>Materials</b>								
Air Products and								
Chemicals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/10/28	(663)	(197,589)	(187,006)	1,675
Albemarle Corp. . . . .	USFF -0.250%	Weekly	MS	07/08/27	(349)	(71,357)	(21,872)	46,432
Dow, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(3,311)	(166,362)	(87,675)	66,536
Freepport-McMoRan, Inc. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(7,442)	(310,871)	(322,611)	(22,544)
International Paper Co. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(4,658)	(220,785)	(218,134)	(3,567)
Martin Marietta Materials, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(440)	(239,672)	(241,542)	(10,040)
Nucor Corp. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(2,371)	(296,050)	(307,139)	(21,889)
Sherwin-Williams Co. (The) . . . . .	USFF -0.250%	Weekly	MS	01/22/30	(317)	(111,097)	(108,845)	(1,134)
Steel Dynamics, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(2,478)	(321,077)	(317,209)	(8,341)
Vulcan Materials Co. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(956)	(251,486)	(249,344)	(6,233)
					<u>(22,985)</u>	<u>(2,186,346)</u>	<u>(2,061,377)</u>	<u>40,895</u>
<b>Media &amp; Entertainment</b>								
Live Nation								
Entertainment, Inc..	USFF -0.250%	Weekly	MS	01/22/30	(840)	(122,473)	(127,075)	(8,136)
Warner Bros Discovery, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(13,756)	(146,573)	(157,644)	(15,310)
					<u>(14,596)</u>	<u>(269,046)</u>	<u>(284,719)</u>	<u>(23,446)</u>
<b>Pharmaceuticals, Biotechnology &amp; Life Sciences</b>								
AbbVie, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(107)	(20,469)	(19,861)	58
Agilent Technologies, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,490)	(203,907)	(175,835)	21,472
Bio-Techne Corp. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(4,184)	(345,306)	(215,267)	118,325
Eli Lilly & Co. . . . .	USFF -0.250%	Weekly	MS	01/12/29	(258)	(217,823)	(201,119)	9,723
Mettler-Toledo International, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(40)	(53,185)	(46,989)	4,689
Moderna, Inc. . . . .	USFF -0.250%	Weekly	MS	07/11/28	(4,505)	(199,559)	(124,293)	69,477
Revvity, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(315)	(39,032)	(30,467)	7,448
Vertex Pharmaceuticals, Inc. . . . .	USFF -0.250%	Weekly	MS	01/22/30	(450)	(218,007)	(200,340)	11,320

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Waters Corp. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(340)	\$ (126,194)	\$ (118,674)	\$ 3,877
West Pharmaceutical Services, Inc. . . . .	USFF -0.250%	Weekly	MS	07/06/26	(442)	(120,591)	(96,710)	20,211
					<u>(12,131)</u>	<u>(1,544,073)</u>	<u>(1,229,555)</u>	<u>266,600</u>
<b>Real Estate Management &amp; Development</b>								
CoStar Group, Inc. . .	USFF -0.250%	Weekly	MS	07/08/27	(2,916)	(241,925)	(234,446)	451
<b>Semiconductors &amp; Semiconductor Equipment</b>								
Advanced Micro Devices, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(1,229)	(200,629)	(174,395)	20,414
Analog Devices, Inc. . .								
	USFF -0.250%	Weekly	MS	01/12/29	(850)	(193,167)	(202,317)	(16,813)
Enphase Energy, Inc.. .								
	USFF -0.250%	Weekly	MS	07/16/29	(348)	(31,881)	(13,798)	17,199
First Solar, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(216)	(51,053)	(35,757)	13,852
Intel Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(14,839)	(484,684)	(332,394)	136,229
KLA Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(172)	(122,432)	(154,067)	(35,474)
Microchip Technology, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(3,931)	(279,097)	(276,624)	(10,820)
Monolithic Power Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(345)	(247,775)	(252,326)	(13,401)
NVIDIA Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(1,500)	(209,803)	(236,985)	(33,310)
NXP Semiconductors NV (Netherlands) . .								
	USFF -0.250%	Weekly	MS	07/16/29	(370)	(88,397)	(80,841)	4,086
Teradyne, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/06/26	(1,233)	(155,182)	(110,871)	39,416
Texas Instruments, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(882)	(180,799)	(183,121)	(8,754)
					<u>(25,915)</u>	<u>(2,244,899)</u>	<u>(2,053,496)</u>	<u>112,624</u>
<b>Software &amp; Services</b>								
Adobe, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(209)	(111,446)	(80,858)	27,377
Akamai Technologies, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(2,079)	(160,806)	(165,821)	(9,670)
Autodesk, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(347)	(103,291)	(107,421)	(7,103)
Cadence Design Systems, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(715)	(199,735)	(220,327)	(26,386)
CrowdStrike Holdings, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(414)	(162,449)	(210,854)	(53,109)
Fair Isaac Corp. . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(97)	(168,723)	(177,312)	(13,476)
Intuit, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(106)	(69,548)	(83,489)	(18,125)
Oracle Corp. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(877)	(153,141)	(191,738)	(53,584)
Palantir Technologies, Inc., Class A . . . . .								
	USFF -0.250%	Weekly	MS	01/22/30	(1,850)	(189,823)	(252,192)	(67,873)
Palo Alto Networks, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/11/28	(1,092)	(199,217)	(223,467)	(30,029)
PTC, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(504)	(93,827)	(86,859)	4,272
ServiceNow, Inc. . . . .								
	USFF -0.250%	Weekly	MS	01/12/29	(172)	(165,899)	(176,830)	(15,735)
Synopsys, Inc. . . . .								
	USFF -0.250%	Weekly	MS	07/16/29	(498)	(261,682)	(255,315)	(1,239)

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Continued) June 30, 2025 (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>								
Tyler Technologies, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(217)	\$ (122,656)	\$ (128,646)	\$ (9,530)
Workday, Inc., Class A.	USFF -0.250%	Weekly	MS	07/16/29	(881)	(232,627)	(211,440)	14,431
					<u>(10,058)</u>	<u>(2,394,870)</u>	<u>(2,572,569)</u>	<u>(259,779)</u>
<b>Technology Hardware &amp; Equipment</b>								
Amphenol Corp., Class A.	USFF -0.250%	Weekly	MS	07/16/29	(1,210)	(87,876)	(119,487)	(34,655)
Arista Networks, Inc.	USFF -0.250%	Weekly	MS	07/16/29	(1,268)	(122,235)	(129,729)	(11,021)
Corning, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(1,926)	(96,744)	(101,288)	(7,136)
Trimble, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(422)	(30,967)	(32,064)	(1,954)
					<u>(4,826)</u>	<u>(337,822)</u>	<u>(382,568)</u>	<u>(54,766)</u>
<b>Transportation</b>								
JB Hunt Transport Services, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(703)	(114,129)	(100,951)	9,575
Old Dominion Freight Line, Inc.	USFF -0.250%	Weekly	MS	07/11/28	(1,168)	(234,853)	(189,566)	37,071
Uber Technologies, Inc.	USFF -0.250%	Weekly	MS	01/12/29	(1,993)	(158,205)	(185,947)	(32,322)
United Airlines Holdings, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(220)	(23,036)	(17,519)	4,892
					<u>(4,084)</u>	<u>(530,223)</u>	<u>(493,983)</u>	<u>19,216</u>
<b>Utilities</b>								
AES Corp. (The)	USFF -0.250%	Weekly	MS	01/10/28	(21,249)	(344,134)	(223,539)	97,993
Alliant Energy Corp.	USFF -0.250%	Weekly	MS	01/07/27	(1,114)	(70,496)	(67,364)	(4,689)
Ameren Corp.	USFF -0.250%	Weekly	MS	01/22/30	(493)	(47,441)	(47,348)	(1,516)
American Electric Power Co., Inc.	USFF -0.250%	Weekly	MS	07/16/29	(548)	(57,412)	(56,860)	(1,785)
American Water Works Co., Inc.	USFF -0.250%	Weekly	MS	07/06/26	(1,053)	(166,953)	(146,483)	10,228
Atmos Energy Corp.	USFF -0.250%	Weekly	MS	07/16/29	(203)	(30,553)	(31,284)	(1,794)
CenterPoint Energy, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(1,231)	(39,747)	(45,227)	(8,464)
CMS Energy Corp.	USFF -0.250%	Weekly	MS	01/22/30	(275)	(19,676)	(19,052)	(1,310)
Consolidated Edison, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(72)	(7,216)	(7,225)	(171)
Dominion Energy, Inc.	USFF -0.250%	Weekly	MS	01/22/30	(2,607)	(146,076)	(147,348)	(4,209)
Edison International	USFF -0.250%	Weekly	MS	01/22/30	(1,481)	(81,885)	(76,420)	3,119
Entergy Corp.	USFF -0.250%	Weekly	MS	01/22/30	(866)	(72,228)	(71,982)	(1,985)
Exelon Corp.	USFF -0.250%	Weekly	MS	01/22/30	(20)	(866)	(868)	22
FirstEnergy Corp.	USFF -0.250%	Weekly	MS	01/10/28	(980)	(41,181)	(39,455)	(545)
NextEra Energy, Inc.	USFF -0.250%	Weekly	MS	07/08/27	(3,033)	(237,828)	(210,551)	12,501
NiSource, Inc.	USFF -0.250%	Weekly	MS	01/10/28	(1,168)	(41,065)	(47,117)	(8,406)
Pinnacle West Capital Corp.	USFF -0.250%	Weekly	MS	01/22/30	(184)	(16,580)	(16,462)	(319)

# GOTHAM DEFENSIVE LONG 500 FUND

## Portfolio of Investments (Concluded) June 30, 2025 (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>								
Public Service								
Enterprise Group, Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(1,148)	\$ (97,284)	\$ (96,639)	\$ (3,676)
Sempra . . . . .	USFF -0.250%	Weekly	MS	07/08/27	(2,174)	(175,202)	(164,724)	(3,088)
WEC Energy Group,								
Inc. . . . .	USFF -0.250%	Weekly	MS	07/16/29	(242)	(25,337)	(25,216)	(788)
Xcel Energy, Inc. . . . .	USFF -0.250%	Weekly	MS	01/07/27	(1,422)	(99,422)	(96,838)	(5,070)
					(41,563)	(1,818,582)	(1,638,002)	76,048
<b>Total Reference Entity — Short</b>						(18,277,887)	(17,620,790)	(5,571)
<b>Net Value of Reference Entity</b>						\$ 1,934,175	\$ 6,409,860	\$4,650,675

\* Includes \$174,990 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 \$4,650,675, which are considered Level 2 as of and for the period ended June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value
<b>AFFILIATED EQUITY REGISTERED</b>		
<b>INVESTMENT COMPANIES<sup>(a)</sup> — 98.2%</b>		
Gotham 1000 Value ETF . . . . .	177,816	\$ 4,283,587
Gotham Defensive Long 500 Fund . .	76,482	1,547,232
Gotham Enhanced S&P 500 Index Fund . . . . .	122,462	2,294,945
Gotham Hedged Core Fund . . . . .	183,841	2,327,430
Gotham Large Value Fund . . . . .	199,355	2,926,523
Gotham Neutral Fund* . . . . .	99,923	1,499,850
<b>TOTAL AFFILIATED EQUITY REGISTERED INVESTMENT COMPANIES</b>		
(Cost \$12,053,216) . . . . .		14,879,567
<b>SHORT-TERM INVESTMENT — 2.0%</b>		
Dreyfus Government Cash Management Fund, Institutional Shares, 4.21% <sup>(b)</sup> . . . . .	300,938	300,938
<b>TOTAL SHORT-TERM INVESTMENT</b>		
(Cost \$300,938) . . . . .		300,938
<b>TOTAL INVESTMENTS - 100.2%</b>		
(Cost \$12,354,154) . . . . .		15,180,505
<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (0.2)% . . . . .</b>		
		(27,680)
<b>NET ASSETS - 100.0% . . . . .</b>		
		\$ 15,152,825

(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) Rate disclosed is the 7-day yield at June 30, 2025.

\* 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 June 30, 2025.

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 June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value	
<b>LONG POSITIONS — 138.0%</b>				<b>COMMON STOCKS — (Continued)</b>		
<b>COMMON STOCKS — 135.5%</b>				<b>Capital Goods — (Continued)</b>		
<b>Automobiles &amp; Components — 0.3%</b>				Westinghouse Air Brake		
Aptiv PLC (Jersey)*	141	\$ 9,619		43	\$ 9,002	
General Motors Co.	81	3,986		3	3,121	
		13,605			500,562	
<b>Banks — 3.4%</b>				<b>Commercial &amp; Professional Services — 2.4%</b>		
Bank of America Corp.†	676	31,988		Automatic Data Processing, Inc.†	234	72,165
Citigroup, Inc.	168	14,300		Broadridge Financial Solutions, Inc.	23	5,590
Citizens Financial Group, Inc.	38	1,700		Jacobs Solutions, Inc.	46	6,047
Fifth Third Bancorp	59	2,427		Leidos Holdings, Inc.	13	2,051
Huntington Bancshares, Inc.	15	251		Paychex, Inc.	111	16,146
JPMorgan Chase & Co.†	283	82,045		Paycom Software, Inc.	33	7,636
KeyCorp.	78	1,359		Veralto Corp.†	143	14,436
M&T Bank Corp.	8	1,552				124,071
PNC Financial Services Group, Inc. (The)	35	6,525		<b>Consumer Discretionary Distribution &amp; Retail — 6.3%</b>		
Regions Financial Corp.	10	235		Amazon.com, Inc.*†	895	196,354
Truist Financial Corp.	112	4,815		Bath & Body Works, Inc.	128	3,835
US Bancorp.	133	6,018		Best Buy Co., Inc.†	129	8,660
Wells Fargo & Co.	292	23,395		CarMax, Inc.*	33	2,218
		176,610		eBay, Inc.	143	10,648
<b>Capital Goods — 9.6%</b>				Home Depot, Inc. (The)†	55	20,165
3M Co.†	324	49,326		Lowe's Cos., Inc.	176	39,049
A. O. Smith Corp.	88	5,770		TJX Cos., Inc. (The)†	164	20,253
Allegion PLC (Ireland)	50	7,206		Ulta Beauty, Inc.*	26	12,163
AMETEK, Inc.	64	11,581		Williams-Sonoma, Inc.	71	11,599
Caterpillar, Inc.†	196	76,089				324,944
Cummins, Inc.	68	22,270		<b>Consumer Durables &amp; Apparel — 1.5%</b>		
Dover Corp.	51	9,345		Deckers Outdoor Corp.*	91	9,379
Emerson Electric Co.	21	2,800		Garmin Ltd. (Switzerland)	52	10,854
Fortive Corp.	103	5,369		Hasbro, Inc.	81	5,979
Generac Holdings, Inc.*	36	5,156		Lennar Corp., Class A	24	2,655
General Dynamics Corp.†	43	12,541		Lululemon Athletica, Inc.*	71	16,868
General Electric Co.	80	20,591		Mohawk Industries, Inc.*	41	4,299
Honeywell International, Inc.†	177	41,220		NIKE, Inc., Class B	42	2,984
Howmet Aerospace, Inc.	56	10,423		Ralph Lauren Corp.	43	11,794
IDEX Corp.	16	2,809		Tapestry, Inc.	151	13,259
Illinois Tool Works, Inc.†	155	38,324				78,071
Ingersoll Rand, Inc.	232	19,298		<b>Consumer Services — 2.8%</b>		
Johnson Controls International PLC (Ireland)†	201	21,230		Booking Holdings, Inc.†	12	69,471
L3Harris Technologies, Inc.	2	502		Caesars Entertainment, Inc.*	122	3,464
Lockheed Martin Corp.†	135	62,524		Carnival Corp. (Panama)†	404	11,360
Masco Corp.	16	1,030		Darden Restaurants, Inc.	67	14,604
Nordson Corp.	12	2,572		Expedia Group, Inc.	28	4,723
Parker-Hannifin Corp.†	9	6,286		Marriott International, Inc., Class A.	4	1,093
RTX Corp.	3	438		McDonald's Corp.†	17	4,967
Snap-on, Inc.	35	10,891		Royal Caribbean Cruises Ltd. (Liberia)	27	8,455
Stanley Black & Decker, Inc.	93	6,301		Wynn Resorts Ltd.	20	1,873
Textron, Inc.	108	8,671		Yum! Brands, Inc.†	164	24,301
United Rentals, Inc.	37	27,876				144,311

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 1.5%</b>				<b>Financial Services — (Continued)</b>	
Dollar General Corp. . . . .	132	\$ 15,098		Intercontinental Exchange, Inc.† . . . .	157 \$ 28,805
Dollar Tree, Inc.* . . . . .	126	12,479		Invesco Ltd. (Bermuda) . . . . .	42 662
Kroger Co. (The) . . . . .	202	14,489		KKR & Co., Inc. . . . .	80 10,642
Sysco Corp. . . . .	109	8,256		Mastercard, Inc., Class A† . . . . .	127 71,366
Target Corp.† . . . . .	271	26,734		Moody's Corp. . . . .	1 502
		77,056		Morgan Stanley . . . . .	155 21,833
		77,056		Nasdaq, Inc. . . . .	330 29,509
<b>Energy — 4.1%</b>				Northern Trust Corp. . . . .	17 2,156
APA Corp. . . . .	212	3,877		PayPal Holdings, Inc.†* . . . . .	600 44,592
Baker Hughes Co. . . . .	594	22,774		Raymond James Financial, Inc. . . . .	20 3,067
Chevron Corp.† . . . . .	521	74,602		S&P Global, Inc. . . . .	4 2,109
Devon Energy Corp. . . . .	197	6,267		State Street Corp. . . . .	26 2,765
EOG Resources, Inc. . . . .	299	35,763		Synchrony Financial. . . . .	35 2,336
EQT Corp. . . . .	233	13,589		T Rowe Price Group, Inc.† . . . . .	84 8,106
Exxon Mobil Corp. . . . .	21	2,264		Visa, Inc., Class A† . . . . .	295 104,740
Halliburton Co. . . . .	523	10,659			691,370
Kinder Morgan, Inc. . . . .	30	882			
Occidental Petroleum Corp. . . . .	303	12,729		<b>Food, Beverage &amp; Tobacco — 4.2%</b>	
Schlumberger NV (Curacao)† . . . . .	840	28,392		Altria Group, Inc.† . . . . .	690 40,455
		211,798		Brown-Forman Corp., Class B . . . . .	272 7,319
		211,798		Bunge Global SA (Switzerland) . . . . .	79 6,342
<b>Equity Real Estate Investment Trusts (REITs) — 1.8%</b>				Campbell's Company (The) . . . . .	172 5,272
Alexandria Real Estate Equities, Inc. . . . .	2	145		Conagra Brands, Inc. . . . .	274 5,609
Federal Realty Investment Trust . . . . .	32	3,040		Constellation Brands, Inc., Class A. . . . .	109 17,732
Kimco Realty Corp. . . . .	117	2,459		General Mills, Inc. . . . .	148 7,668
Prologis, Inc. . . . .	14	1,472		Kellanova . . . . .	52 4,136
Realty Income Corp.† . . . . .	277	15,958		Keurig Dr Pepper, Inc.† . . . . .	417 13,786
Regency Centers Corp. . . . .	41	2,921		Kraft Heinz Co. (The)† . . . . .	722 18,642
Ventas, Inc. . . . .	140	8,841		Molson Coors Beverage Co., Class B . . . . .	45 2,164
VICI Properties, Inc. . . . .	12	391		Mondelez International, Inc., Class A† . . . . .	170 11,465
Welltower, Inc. . . . .	377	57,956		PepsiCo, Inc. . . . .	129 17,033
		93,183		Philip Morris International, Inc.† . . . . .	272 49,539
		93,183		Tyson Foods, Inc., Class A. . . . .	211 11,803
<b>Financial Services — 13.3%</b>					218,965
American Express Co. . . . .	68	21,691		<b>Health Care Equipment &amp; Services — 10.0%</b>	
Ameriprise Financial, Inc. . . . .	10	5,337		Baxter International, Inc. . . . .	296 8,963
Apollo Global Management, Inc. . . . .	51	7,235		Becton Dickinson & Co. . . . .	165 28,421
Bank of New York Mellon Corp. (The)† . . . . .	70	6,378		Cardinal Health, Inc. . . . .	74 12,432
Berkshire Hathaway, Inc., Class B†* . . . . .	212	102,983		Cencora, Inc.† . . . . .	93 27,886
Blackrock, Inc.† . . . . .	16	16,788		Centene Corp.* . . . . .	286 15,524
Blackstone, Inc. . . . .	66	9,872		Cigna Group (The)† . . . . .	97 32,066
Capital One Financial Corp. . . . .	33	7,021		CVS Health Corp.† . . . . .	726 50,080
Charles Schwab Corp. (The) . . . . .	19	1,734		DaVita, Inc.* . . . . .	23 3,276
CME Group, Inc. . . . .	68	18,742		Elevance Health, Inc.† . . . . .	132 51,343
Coinbase Global, Inc., Class A . . . . .	146	51,172		GE HealthCare Technologies, Inc. . . . .	266 19,703
Corpay, Inc.* . . . . .	45	14,932		Hologic, Inc.* . . . . .	109 7,102
Fiserv, Inc.†* . . . . .	337	58,102		Humana, Inc. . . . .	70 17,114
Franklin Resources, Inc.† . . . . .	200	4,770		McKesson Corp. . . . .	72 52,760
Global Payments, Inc. . . . .	145	11,606		Medtronic PLC (Ireland) . . . . .	181 15,778
Goldman Sachs Group, Inc. (The) . . . . .	28	19,817			

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — 12.0%</b>	
Molina Healthcare, Inc. <sup>†</sup> . . . . .	13	\$ 3,873		Alphabet, Inc., Class A <sup>†</sup> . . . . .	1,070 \$ 188,566
Quest Diagnostics, Inc. . . . .	26	4,670		Charter Communications, Inc., Class A <sup>†*</sup> . . . . .	9 3,679
Solventum Corp. <sup>†*</sup> . . . . .	104	7,887		Comcast Corp., Class A <sup>†</sup> . . . . .	2,152 76,805
UnitedHealth Group, Inc. . . . .	485	151,306		Electronic Arts, Inc. . . . .	24 3,833
Universal Health Services, Inc., Class B . . . . .	40	7,246		Fox Corp., Class A . . . . .	274 15,355
		517,430		Interpublic Group of Cos., Inc. (The). Match Group, Inc. . . . .	224 5,484 20 618
				Meta Platforms, Inc., Class A <sup>†</sup> . . . . .	249 183,784
<b>Household &amp; Personal Products — 1.0%</b>				Netflix, Inc.* . . . . .	5 6,696
Clorox Co. (The) . . . . .	28	3,362		Omnicom Group, Inc. <sup>†</sup> . . . . .	131 9,424
Colgate-Palmolive Co. <sup>†</sup> . . . . .	88	7,999		Paramount Global, Class B . . . . .	61 787
Estee Lauder Cos., Inc. (The), Class A . . . . .	210	16,968		Walt Disney Co. (The) <sup>†</sup> . . . . .	1,051 130,334
Kimberly-Clark Corp. <sup>†</sup> . . . . .	100	12,892			625,365
Procter & Gamble Co. (The) <sup>†</sup> . . . . .	71	11,312			
		52,533		<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — 8.2%</b>	
				Biogen, Inc.* . . . . .	88 11,052
<b>Insurance — 2.7%</b>				Bristol-Myers Squibb Co. <sup>†</sup> . . . . .	637 29,487
Aflac, Inc. . . . .	2	211		Charles River Laboratories International, Inc.* . . . . .	30 4,552
Aon PLC, Class A (Ireland) <sup>†</sup> . . . . .	130	46,379		Danaher Corp. <sup>†</sup> . . . . .	65 12,840
Arthur J Gallagher & Co. . . . .	54	17,286		Gilead Sciences, Inc. <sup>†</sup> . . . . .	746 82,709
Assurant, Inc. . . . .	12	2,370		Incyte Corp.* . . . . .	114 7,763
Brown & Brown, Inc. . . . .	165	18,294		IQVIA Holdings, Inc. <sup>†</sup> . . . . .	102 16,074
Cincinnati Financial Corp. . . . .	35	5,212		Johnson & Johnson <sup>†</sup> . . . . .	211 32,230
Globe Life, Inc. . . . .	19	2,362		Merck & Co., Inc. <sup>†</sup> . . . . .	1,096 86,759
Hartford Insurance Group, Inc. (The) . . . . .	86	10,911		Pfizer, Inc. . . . .	2,796 67,775
Loews Corp. . . . .	81	7,424		Regeneron Pharmaceuticals, Inc. . . . .	70 36,750
Marsh & McLennan Cos., Inc. <sup>†</sup> . . . . .	35	7,652		Thermo Fisher Scientific, Inc. . . . .	82 33,248
MetLife, Inc. . . . .	119	9,570		Viatis, Inc. . . . .	704 6,287
Progressive Corp. (The) . . . . .	27	7,205			427,526
Travelers Cos., Inc. (The) . . . . .	2	535		<b>Real Estate Management &amp; Development — 0.4%</b>	
W R Berkley Corp. . . . .	85	6,245		CBRE Group, Inc., Class A . . . . .	137 19,196
		141,656		<b>Semiconductors &amp; Semiconductor Equipment — 11.5%</b>	
				Advanced Micro Devices, Inc.* . . . . .	64 9,082
<b>Materials — 3.1%</b>				Applied Materials, Inc. <sup>†</sup> . . . . .	470 86,043
Amcort PLC (Jersey) . . . . .	832	7,646		Broadcom, Inc. <sup>†</sup> . . . . .	67 18,469
Avery Dennison Corp. . . . .	49	8,598		KLA Corp. <sup>†</sup> . . . . .	3 2,687
CF Industries Holdings, Inc. . . . .	102	9,384		Lam Research Corp. <sup>†</sup> . . . . .	566 55,094
Corteva, Inc. . . . .	405	30,185		Micron Technology, Inc. <sup>†</sup> . . . . .	178 21,938
DuPont de Nemours, Inc. . . . .	251	17,216		Monolithic Power Systems, Inc. . . . .	10 7,314
Eastman Chemical Co. . . . .	70	5,226		NVIDIA Corp. <sup>†</sup> . . . . .	1,679 265,265
International Flavors & Fragrances, Inc. . . . .	57	4,192		ON Semiconductor Corp.* . . . . .	255 13,365
LyondellBasell Industries NV, Class A (Netherlands) . . . . .	195	11,283		QUALCOMM, Inc. <sup>†</sup> . . . . .	643 102,404
Mosaic Co. (The) . . . . .	12	438		Skyworks Solutions, Inc. . . . .	96 7,154
Newmont Corp. . . . .	666	38,801		Teradyne, Inc. . . . .	94 8,452
Packaging Corp. of America . . . . .	53	9,988			597,267
PPG Industries, Inc. . . . .	139	15,811		<b>Software &amp; Services — 12.3%</b>	
Smurfit WestRock PLC (Ireland) . . . . .	48	2,071		Accenture PLC, Class A (Ireland) <sup>†</sup> . . . . .	358 107,003
		160,839		Adobe, Inc.* . . . . .	248 95,947

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Software &amp; Services — (Continued)</b>				<b>Transportation — (Continued)</b>	
ANSYS, Inc. <sup>†</sup> . . . . .	8	\$ 2,810		United Airlines Holdings, Inc. <sup>†</sup> . . . . .	4 \$ 318
Cognizant Technology Solutions Corp., Class A . . . . .	44	3,433		United Parcel Service, Inc., Class B . . . . .	504 50,874
EPAM Systems, Inc. <sup>*</sup> . . . . .	34	6,012			112,144
Fortinet, Inc. <sup>*</sup> . . . . .	46	4,863		<b>Utilities — 1.7%</b>	
Gartner, Inc. <sup>*</sup> . . . . .	23	9,297		Constellation Energy Corp. <sup>†</sup> . . . . .	96 30,985
Gen Digital, Inc. . . . .	391	11,495		NRG Energy, Inc. . . . .	113 18,145
GoDaddy, Inc., Class A <sup>*</sup> . . . . .	18	3,241		PG&E Corp. . . . .	199 2,774
Microsoft Corp. <sup>†</sup> . . . . .	763	379,524		Vistra Corp. . . . .	195 37,793
Palantir Technologies, Inc., Class A <sup>*</sup> . . . . .	34	4,635			89,697
Roper Technologies, Inc. . . . .	8	4,535		<b>TOTAL COMMON STOCKS</b>	
VeriSign, Inc. . . . .	28	8,086		(Cost \$5,631,299) . . . . .	7,034,734
		640,881		<b>SHORT-TERM INVESTMENT — 2.5%</b>	
<b>Technology Hardware &amp; Equipment — 13.9%</b>				Dreyfus Government Cash	
Apple, Inc. <sup>†</sup> . . . . .	1,504	308,576		Management Fund, Institutional	
Arista Networks, Inc. <sup>*</sup> . . . . .	155	15,858		Shares, 4.21% <sup>(a)</sup> . . . . .	129,692 129,692
CDW Corp. . . . .	79	14,109		<b>TOTAL SHORT-TERM</b>	
Cisco Systems, Inc. <sup>†</sup> . . . . .	2,182	151,387		<b>INVESTMENT</b>	
Dell Technologies, Inc., Class C . . . . .	421	51,615		(Cost \$129,692) . . . . .	129,692
F5, Inc. <sup>*</sup> . . . . .	39	11,479		<b>TOTAL LONG POSITIONS - 138.0%</b>	
Hewlett Packard Enterprise Co. . . . .	781	15,971		(Cost \$5,760,991) . . . . .	7,164,426
HP, Inc. <sup>†</sup> . . . . .	575	14,065			
Jabil, Inc. . . . .	80	17,448		<b>SHORT POSITIONS — (37.7)%</b>	
Juniper Networks, Inc. . . . .	196	7,826		<b>COMMON STOCKS — (37.7)%</b>	
Keysight Technologies, Inc. <sup>*</sup> . . . . .	54	8,848		<b>Automobiles &amp; Components — (0.2)%</b>	
Motorola Solutions, Inc. . . . .	35	14,716		Ford Motor Co. . . . .	(787) (8,539)
NetApp, Inc. <sup>†</sup> . . . . .	133	14,171		<b>Capital Goods — (4.4)%</b>	
Ralliant Corp. <sup>*</sup> . . . . .	34	1,665		Axon Enterprise, Inc. <sup>*</sup> . . . . .	(16) (13,247)
Seagate Technology Holdings PLC (Ireland) . . . . .	124	17,897		Boeing Co. (The) <sup>†</sup> . . . . .	(153) (32,058)
Super Micro Computer, Inc. <sup>*</sup> . . . . .	21	1,029		Builders FirstSource, Inc. <sup>*</sup> . . . . .	(23) (2,684)
TE Connectivity PLC (Ireland) . . . . .	160	26,987		Carrier Global Corp. . . . .	(156) (11,418)
Teledyne Technologies, Inc. <sup>*</sup> . . . . .	13	6,660		Deere & Co. . . . .	(35) (17,797)
Western Digital Corp. . . . .	208	13,310		Eaton Corp. PLC (Ireland) . . . . .	(75) (26,774)
Zebra Technologies Corp., Class A <sup>*</sup> . . . . .	31	9,559		Fastenal Co. . . . .	(236) (9,912)
		723,176		GE Vernova, Inc. . . . .	(27) (14,287)
<b>Telecommunication Services — 5.3%</b>				Hubbell, Inc. . . . .	(11) (4,492)
AT&T, Inc. <sup>†</sup> . . . . .	3,286	95,097		Huntington Ingalls Industries, Inc. . . . .	(9) (2,173)
T-Mobile US, Inc. <sup>†</sup> . . . . .	455	108,408		Lennox International, Inc. . . . .	(8) (4,586)
Verizon Communications, Inc. <sup>†</sup> . . . . .	1,594	68,973		Northrop Grumman Corp. . . . .	(18) (9,000)
		272,478		Otis Worldwide Corp. . . . .	(34) (3,367)
<b>Transportation — 2.2%</b>				PACCAR, Inc. . . . .	(107) (10,171)
Delta Air Lines, Inc. . . . .	376	18,492		Pentair PLC (Ireland) . . . . .	(33) (3,388)
Expeditors International of Washington, Inc. . . . .	79	9,026		Quanta Services, Inc. . . . .	(29) (10,964)
FedEx Corp. <sup>†</sup> . . . . .	140	31,823		Rockwell Automation, Inc. . . . .	(23) (7,640)
Union Pacific Corp. . . . .	7	1,611		Trane Technologies PLC (Ireland) . . . . .	(44) (19,246)
				TransDigm Group, Inc. . . . .	(12) (18,248)
				Xylem, Inc. . . . .	(44) (5,692)
					(227,144)

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Commercial &amp; Professional Services — (1.6)%</b>				<b>Energy — (Continued)</b>	
Cintas Corp. . . . .	(81)	\$ (18,052)		Targa Resources Corp. . . . .	(49) \$ (8,530)
Copart, Inc.* . . . . .	(78)	(3,827)		Texas Pacific Land Corp. . . . .	(4) (4,226)
Dayforce, Inc.* . . . . .	(33)	(1,828)		Valero Energy Corp. . . . .	(63) (8,469)
Equifax, Inc. . . . .	(26)	(6,744)		Williams Cos., Inc. (The) . . . . .	(263) (16,519)
Republic Services, Inc. . . . .	(62)	(15,290)			(117,440)
Rollins, Inc. . . . .	(123)	(6,940)		<b>Equity Real Estate Investment Trusts (REITs) — (2.4)%</b>	
Verisk Analytics, Inc. . . . .	(31)	(9,657)		American Tower Corp. . . . .	(95) (20,997)
Waste Management, Inc. . . . .	(83)	(18,992)		AvalonBay Communities, Inc. . . . .	(29) (5,902)
		(81,330)		BXP, Inc. . . . .	(33) (2,227)
<b>Consumer Discretionary Distribution &amp; Retail — (0.9)%</b>				Camden Property Trust . . . . .	(24) (2,705)
AutoZone, Inc.* . . . . .	(3)	(11,137)		Crown Castle, Inc. . . . .	(89) (9,143)
Genuine Parts Co. . . . .	(27)	(3,275)		Digital Realty Trust, Inc. . . . .	(68) (11,854)
LKQ Corp. . . . .	(52)	(1,925)		Equinix, Inc. . . . .	(22) (17,500)
O'Reilly Automotive, Inc.* . . . . .	(180)	(16,223)		Equity Residential . . . . .	(76) (5,129)
Pool Corp. . . . .	(8)	(2,332)		Essex Property Trust, Inc. . . . .	(13) (3,684)
Ross Stores, Inc. . . . .	(47)	(5,996)		Extra Space Storage, Inc. . . . .	(44) (6,487)
Tractor Supply Co. . . . .	(110)	(5,805)		Healthpeak Properties, Inc. . . . .	(2) (35)
		(46,693)		Host Hotels & Resorts, Inc. . . . .	(140) (2,150)
<b>Consumer Durables &amp; Apparel — (0.4)%</b>				Invitation Homes, Inc. . . . .	(126) (4,133)
DR Horton, Inc. . . . .	(65)	(8,380)		Iron Mountain, Inc. . . . .	(63) (6,462)
NVR, Inc.* . . . . .	(1)	(7,386)		Mid-America Apartment Communities, Inc. . . . .	(24) (3,552)
PulteGroup, Inc. . . . .	(42)	(4,429)		Public Storage . . . . .	(35) (10,270)
		(20,195)		SBA Communications Corp. . . . .	(22) (5,166)
<b>Consumer Services — (1.7)%</b>				Simon Property Group, Inc. . . . .	(12) (1,929)
Airbnb, Inc., Class A* . . . . .	(123)	(16,278)		UDR, Inc. . . . .	(66) (2,695)
Chipotle Mexican Grill, Inc.* . . . . .	(280)	(15,722)		Weyerhaeuser Co. . . . .	(150) (3,854)
Domino's Pizza, Inc. . . . .	(8)	(3,605)			(125,874)
DoorDash, Inc., Class A* . . . . .	(46)	(11,340)		<b>Financial Services — (0.5)%</b>	
Hilton Worldwide Holdings, Inc. . . . .	(48)	(12,784)		FactSet Research Systems, Inc. . . . .	(8) (3,578)
Las Vegas Sands Corp. . . . .	(140)	(6,091)		Fidelity National Information Services, Inc. . . . .	(108) (8,792)
MGM Resorts International* . . . . .	(60)	(2,063)		Jack Henry & Associates, Inc. . . . .	(15) (2,703)
Norwegian Cruise Line Holdings Ltd. (Bermuda)* . . . . .	(88)	(1,785)		MarketAxess Holdings, Inc. . . . .	(8) (1,787)
Starbucks Corp. . . . .	(230)	(21,075)		MSCI, Inc. . . . .	(18) (10,381)
		(90,743)			(27,241)
<b>Consumer Staples Distribution &amp; Retail — (0.9)%</b>				<b>Food, Beverage &amp; Tobacco — (0.8)%</b>	
Costco Wholesale Corp. . . . .	(40)	(39,597)		Archer-Daniels-Midland Co. . . . .	(96) (5,067)
Walmart, Inc. . . . .	(65)	(6,356)		Coca-Cola Co. (The) . . . . .	(96) (6,792)
		(45,953)		Hershey Co. (The) . . . . .	(41) (6,804)
<b>Energy — (2.3)%</b>				Hormel Foods Corp. . . . .	(109) (3,297)
ConocoPhillips . . . . .	(260)	(23,332)		J M Smucker Co. (The) . . . . .	(22) (2,160)
Coterra Energy, Inc. . . . .	(151)	(3,832)		Lamb Weston Holdings, Inc. . . . .	(28) (1,452)
Diamondback Energy, Inc. . . . .	(59)	(8,107)		McCormick & Co., Inc., non-voting shares . . . . .	(55) (4,170)
Expand Energy Corp. . . . .	(48)	(5,613)		Monster Beverage Corp.* . . . . .	(200) (12,528)
Hess Corp. . . . .	(63)	(8,728)			(42,270)
Marathon Petroleum Corp. . . . .	(62)	(10,299)		<b>Health Care Equipment &amp; Services — (3.2)%</b>	
ONEOK, Inc. . . . .	(124)	(10,122)		Abbott Laboratories . . . . .	(164) (22,306)
Phillips 66 . . . . .	(81)	(9,663)			

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Continued) June 30, 2025 (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 — (Continued)</b>		
Align Technology, Inc.*	(15)	\$ (2,840)	Take-Two Interactive Software, Inc.*	(22)	\$ (5,343)
Boston Scientific Corp.*	(43)	(4,619)	TKO Group Holdings, Inc.	(17)	(3,093)
Cooper Cos., Inc. (The)*	(41)	(2,917)	Warner Bros Discovery, Inc.*	(498)	(5,707)
Dexcom, Inc.*	(85)	(7,420)			(24,914)
Edwards Lifesciences Corp.*	(121)	(9,463)	<b>Pharmaceuticals, Biotechnology &amp; Life Sciences — (2.6)%</b>		
HCA Healthcare, Inc.	(49)	(18,772)	AbbVie, Inc.	(163)	(30,256)
Henry Schein, Inc.*	(25)	(1,826)	Agilent Technologies, Inc.	(61)	(7,199)
IDEXX Laboratories, Inc.*	(18)	(9,654)	Amgen, Inc.	(7)	(1,954)
Insulet Corp.*	(15)	(4,713)	Bio-Techne Corp.	(36)	(1,852)
Intuitive Surgical, Inc.*	(54)	(29,344)	Eli Lilly & Co.	(51)	(39,756)
Labcorp Holdings, Inc.	(17)	(4,463)	Mettler-Toledo International, Inc.*	(5)	(5,874)
ResMed, Inc.	(30)	(7,740)	Moderna, Inc.*	(78)	(2,152)
STERIS PLC (Ireland)	(22)	(5,285)	Revvity, Inc.	(25)	(2,418)
Stryker Corp.	(77)	(30,463)	Vertex Pharmaceuticals, Inc.*	(52)	(23,150)
Zimmer Biomet Holdings, Inc.	(40)	(3,648)	Waters Corp.*	(13)	(4,538)
		(165,473)	West Pharmaceutical Services, Inc.	(15)	(3,282)
			Zoetis, Inc.	(90)	(14,035)
					(136,466)
<b>Household &amp; Personal Products — (0.2)%</b>			<b>Real Estate Management &amp; Development — (0.1)%</b>		
Church & Dwight Co., Inc.	(50)	(4,805)	CoStar Group, Inc.	(88)	(7,075)
Kenvue, Inc.	(390)	(8,163)	<b>Semiconductors &amp; Semiconductor Equipment — (1.4)%</b>		
		(12,968)	Analog Devices, Inc.	(36)	(8,569)
			Enphase Energy, Inc.*	(27)	(1,070)
<b>Insurance — (1.2)%</b>			First Solar, Inc.	(22)	(3,642)
Allstate Corp. (The)	(54)	(10,871)	Intel Corp.	(881)	(19,734)
American International Group, Inc.	(130)	(11,127)	Microchip Technology, Inc.	(107)	(7,530)
Arch Capital Group Ltd. (Bermuda)	(72)	(6,555)	NXP Semiconductors NV (Netherlands)	(39)	(8,521)
Chubb Ltd. (Switzerland)	(54)	(15,645)	Texas Instruments, Inc.	(114)	(23,669)
Erie Indemnity Co., Class A	(11)	(3,815)			(72,735)
Everest Group Ltd. (Bermuda)	(9)	(3,059)	<b>Software &amp; Services — (4.5)%</b>		
Principal Financial Group, Inc.	(45)	(3,574)	Akamai Technologies, Inc.*	(29)	(2,313)
Prudential Financial, Inc.	(71)	(7,628)	Autodesk, Inc.*	(42)	(13,002)
Willis Towers Watson PLC (Ireland)	(4)	(1,226)	Cadence Design Systems, Inc.*	(55)	(16,948)
		(63,500)	Crowdstrike Holdings, Inc., Class A*	(32)	(16,298)
			Fair Isaac Corp.*	(4)	(7,312)
<b>Materials — (1.9)%</b>			International Business Machines Corp.†	(31)	(9,138)
Air Products and Chemicals, Inc.	(46)	(12,975)	Intuit, Inc.	(31)	(24,416)
Albemarle Corp.	(24)	(1,504)	Oracle Corp.	(109)	(23,831)
Ball Corp.	(26)	(1,458)	Palo Alto Networks, Inc.*	(140)	(28,650)
Dow, Inc.	(142)	(3,760)	PTC, Inc.*	(26)	(4,481)
Ecolab, Inc.	(57)	(15,358)	Salesforce, Inc.	(108)	(29,450)
Freeport-McMoRan, Inc.	(293)	(12,702)	ServiceNow, Inc.*	(20)	(20,562)
International Paper Co.	(105)	(4,917)	Synopsys, Inc.*	(31)	(15,893)
Linde PLC (Ireland)	(10)	(4,692)	Tyler Technologies, Inc.*	(10)	(5,928)
Martin Marietta Materials, Inc.	(13)	(7,137)	Workday, Inc., Class A*	(54)	(12,960)
Nucor Corp.	(47)	(6,088)			(231,182)
Sherwin-Williams Co. (The)	(52)	(17,855)			
Steel Dynamics, Inc.	(32)	(4,096)			
Vulcan Materials Co.	(27)	(7,042)			
		(99,584)			
<b>Media &amp; Entertainment — (0.5)%</b>					
Live Nation Entertainment, Inc.*	(49)	(7,413)			
News Corp., Class A	(113)	(3,358)			

# GOTHAM ENHANCED 500 PLUS FUND

## Portfolio of Investments (Concluded) June 30, 2025 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — (Continued)</b>				<b>COMMON STOCKS — (Continued)</b>	
<b>Technology Hardware &amp; Equipment — (0.3)%</b>				<b>Utilities — (Continued)</b>	
Amphenol Corp., Class A.....	(46)	\$ (4,543)		Exelon Corp. ....	(204) \$ (8,858)
Corning, Inc. ....	(161)	(8,467)		FirstEnergy Corp. ....	(136) (5,475)
Trimble, Inc.* .....	(48)	(3,647)		NextEra Energy, Inc. ....	(425) (29,504)
		(16,657)		NiSource, Inc. ....	(97) (3,913)
				Pinnacle West Capital Corp. ....	(26) (2,326)
<b>Transportation — (1.4)%</b>				PPL Corp. ....	(158) (5,355)
CH Robinson Worldwide, Inc. ....	(16)	(1,535)		Public Service Enterprise Group, Inc. ....	(107) (9,007)
CSX Corp. ....	(205)	(6,689)		Sempra ....	(135) (10,229)
JB Hunt Transport Services, Inc. ....	(21)	(3,016)		Southern Co. (The) ....	(226) (20,754)
Norfolk Southern Corp. ....	(46)	(11,775)		WEC Energy Group, Inc. ....	(79) (8,232)
Old Dominion Freight Line, Inc. ....	(45)	(7,303)		Xcel Energy, Inc. ....	(133) (9,057)
Southwest Airlines Co. ....	(114)	(3,698)			(221,577)
Uber Technologies, Inc.* .....	(417)	(38,906)			
		(72,922)		<b>TOTAL COMMON STOCKS</b>	
<b>Utilities — (4.3)%</b>				(Proceeds \$1,788,185) .....	(1,958,475)
AES Corp. (The) .....	(144)	(1,515)		<b>TOTAL SHORT POSITIONS - (37.7)%</b>	
Alliant Energy Corp. ....	(61)	(3,689)		(Proceeds \$1,788,185) .....	(1,958,475)
Ameren Corp. ....	(62)	(5,954)		<b>LIABILITIES IN EXCESS OF</b>	
American Electric Power Co., Inc. ....	(124)	(12,866)		OTHER ASSETS - (0.3)% .....	(14,931)
American Water Works Co., Inc. ....	(41)	(5,704)		<b>NET ASSETS - 100.0%</b> .....	\$ 5,191,020
Atmos Energy Corp. ....	(33)	(5,086)			
CenterPoint Energy, Inc. ....	(137)	(5,033)			
CMS Energy Corp. ....	(70)	(4,850)			
Consolidated Edison, Inc. ....	(72)	(7,225)			
Dominion Energy, Inc. ....	(173)	(9,778)			
DTE Energy Co. ....	(42)	(5,563)			
Duke Energy Corp. ....	(158)	(18,644)			
Edison International. ....	(90)	(4,644)			
Entergy Corp. ....	(100)	(8,312)			
Eversource Energy .....	(51)	(3,515)			
	(102)	(6,489)			

(a) Rate disclosed is the 7-day yield at June 30, 2025.

† 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 June 30, 2025.

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