

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.1%			COMMON STOCK (continued)		
Communication Services — 3.2%			Fiesta Restaurant Group Inc *		
Boingo Wireless Inc *	12,930	\$ 183	Floor & Decor Holdings Inc, CI A *	5,256	421
Boston Omaha Corp, CI A *	4,686	109	Fox Factory Holding Corp *	1,876	164
Cable One Inc	403	798	Gentex Corp	16,153	526
Cardlytics Inc *(A)	5,470	649	Grand Canyon Education Inc *	2,740	229
Cars.com Inc *	19,890	222	Green Brick Partners Inc *	54,812	1,193
Cinemark Holdings Inc (A)	100,978	1,560	Group 1 Automotive Inc (A)	4,141	492
Cogent Communications Holdings Inc	21,545	1,253	GrowGeneration Corp *(A)	15,818	556
comScore Inc *	33,390	85	Hamilton Beach Brands Holding Co, CI A	3,312	62
Consolidated Communications Holdings Inc	58,699	329	Hanesbrands Inc	22,683	322
Lions Gate Entertainment Corp, CI A *	197,222	1,921	Haverty Furniture Cos Inc	23,382	636
MSG Networks Inc *	21,885	266	Hibbett Sports Inc *	6,773	279
Nexstar Media Group Inc, CI A	7,698	810	Hooker Furniture Corp	18,242	552
Ooma Inc *	11,570	181	Johnson Outdoors Inc, CI A	6,277	525
QuinStreet Inc *	13,986	249	KB Home	11,601	408
Shutterstock Inc	18,603	1,279	Lands' End Inc *	5,292	132
TechTarget Inc *	12,827	673	Lithia Motors Inc, CI A	1,474	426
TEGNA Inc	79,366	1,144	Lovesac Co/The *(A)	13,460	429
TrueCar Inc *	69,636	284	Magnite Inc *	37,810	718
Upwork Inc *	18,497	605	Malibu Boats Inc, CI A *	4,883	278
		12,600	Marine Products Corp	4,790	74
Consumer Discretionary — 12.9%			Modine Manufacturing Co *	336,570	3,675
Advance Auto Parts Inc	4,481	662	Monro Inc	15,859	746
American Axle & Manufacturing Holdings Inc *	14,780	118	Noodles & Co, CI A *	17,000	135
American Eagle Outfitters Inc (A)	176,250	3,171	Norwegian Cruise Line Holdings Ltd *(A)	56,632	1,295
American Outdoor Brands Inc *	1,285	18	Oxford Industries Inc	8,395	468
American Public Education Inc *	19,804	615	Penn National Gaming Inc *	9,648	675
America's Car-Mart Inc/TX *	3,306	345	PlayAGS Inc *	50,482	248
Bally's Corp	14,225	632	Pool Corp	2,370	820
Beazer Homes USA Inc *	34,980	518	Purple Innovation Inc, CI A *	14,414	430
Bloomin' Brands Inc	64,094	1,122	RH *(A)	1,990	902
Brinker International Inc	8,276	415	Sally Beauty Holdings Inc *	65,051	748
Brunswick Corp/DE	12,055	900	Scientific Games Corp, CI A *	13,759	513
Buckle Inc/The (A)	10,309	276	Shift Technologies *(A)	27,621	259
Callaway Golf Co	23,461	499	Skechers USA Inc, CI A *	33,551	1,123
CarParts.com Inc *(A)	40,448	610	Smith & Wesson Brands Inc	5,143	81
Carriage Services Inc, CI A	23,319	635	Sonos Inc *	24,489	545
Carter's Inc	8,735	777	Sportsman's Warehouse Holdings Inc *	17,470	243
Cato Corp/The, CI A	24,450	197	Steven Madden Ltd	23,357	735
Churchill Downs Inc	4,524	814	Stitch Fix Inc, CI A *	13,364	541
Chuy's Holdings Inc *	15,557	369	Superior Group of Cos Inc	8,290	180
Citi Trends Inc	5,633	191	Taylor Morrison Home Corp, CI A *	49,691	1,256
Clarus Corp	26,647	384	Texas Roadhouse Inc, CI A	16,211	1,229
Cooper-Standard Holdings Inc *	9,665	328	Tilly's Inc, CI A	40,010	365
Core-Mark Holding Co Inc	26,890	839	TopBuild Corp *	2,543	443
Dave & Buster's Entertainment Inc (A)	42,108	1,066	Tractor Supply Co	6,227	877
Deckers Outdoor Corp *	2,292	584	Tupperware Brands Corp	15,130	509
Del Taco Restaurants Inc *	12,490	111	Turtle Beach Corp *	5,280	99
Domino's Pizza Inc	1,992	782	Urban Outfitters Inc *	51,751	1,417
El Pollo Loco Holdings Inc *	33,575	526	Vera Bradley Inc *	9,494	81
Ethan Allen Interiors Inc	33,130	605	Vista Outdoor Inc *	44,081	909
			VOXX International Corp, CI A *	3,980	51

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Waitr Holdings Inc *	42,850	\$ 142	Delek US Holdings Inc	148,955	\$ 1,980
Weyco Group Inc	5,330	96	Diamondback Energy Inc	6,563	262
Williams-Sonoma Inc	3,632	398	DMC Global Inc (A)	11,958	488
Wingstop Inc	2,157	275	Evolution Petroleum Corp	47,368	144
Winmark Corp	2,529	455	MRC Global Inc *	35,440	205
XPEL Inc *	12,008	455	Murphy USA Inc	14,963	1,918
YETI Holdings Inc *	8,438	533	National Energy Services Reunited Corp *	13,460	118
Zumiez Inc *	10,677	396	NCS Multistage Holdings Inc *	59,209	60
			New Fortress Energy Inc, CI A (A)	10,347	446
		51,031	NexTier Oilfield Solutions Inc *	37,907	106
Consumer Staples — 5.4%			Parsley Energy Inc, CI A	46,295	580
BJ's Wholesale Club Holdings Inc *	22,459	921	PDC Energy Inc *	25,663	429
Calavo Growers Inc	10,160	728	Plug Power Inc *(A)	32,894	868
Cal-Maine Foods Inc	15,887	622	Renewable Energy Group Inc *	6,614	384
Casey's General Stores Inc	4,279	777	RigNet Inc *	42,899	231
Celsius Holdings Inc *(A)	15,240	492	Select Energy Services Inc, CI A *	40,681	172
Central Garden & Pet Co, CI A *	12,294	492	Solaris Oilfield Infrastructure Inc, CI A	11,800	79
Chefs' Warehouse Inc/The *	23,617	544	Sunnova Energy International Inc *	17,699	717
Cimpress PLC *(A)	3,800	341	Sunrun Inc *	6,986	448
Darling Ingredients Inc *	9,444	456	Talos Energy Inc *	6,300	54
elf Beauty Inc *	16,828	366	Tidewater Inc *	8,491	81
Energizer Holdings Inc	12,496	523			13,319
Freshpet Inc *	5,501	753	Financials — 17.6%		
Hain Celestial Group Inc/The *	21,303	820	Affiliated Managers Group Inc	5,827	508
Hostess Brands Inc, CI A *	76,945	1,043	Amalgamated Bank, CI A	13,720	175
Ingles Markets Inc, CI A	5,490	206	A-Mark Precious Metals Inc	1,671	51
Ingredion Inc	16,194	1,249	American Equity Investment Life Holding Co	31,087	817
J & J Snack Foods Corp	5,193	755	Anworth Mortgage Asset Corp	36,437	78
Lamb Weston Holdings Inc	9,499	688	Argo Group International Holdings Ltd	56,631	2,219
Landec Corp *	12,319	128	Artisan Partners Asset Management Inc, CI A	12,305	554
Lifevantage Corp *	30,672	326	Atlantic Capital Bancshares Inc *	9,661	136
Medifast Inc	2,911	594	B Riley Financial Inc	5,224	189
MGP Ingredients Inc (A)	15,441	673	Banco Latinoamericano de Comercio Exterior SA, CI E	6,740	100
Natural Grocers by Vitamin Cottage Inc	32,339	471	Bancorp Inc/The *	24,707	292
Pilgrim's Pride Corp *	57,782	1,092	Bank of Marin Bancorp	6,490	225
Sanderson Farms Inc	8,225	1,125	Bank of NT Butterfield & Son Ltd/The	46,218	1,463
SpartanNash Co	5,816	110	Bank OZK	28,858	807
Spectrum Brands Holdings Inc	10,795	721	BankUnited Inc	147,707	4,211
Tootsie Roll Industries Inc (A)	16,796	520	Blackstone Mortgage Trust Inc, CI A †	42,831	1,113
TreeHouse Foods Inc *	39,748	1,635	Bridgewater Bancshares Inc *	11,187	132
Turning Point Brands Inc	15,210	594	BRP Group Inc, CI A *	24,988	736
United Natural Foods Inc *	8,200	141	Capstead Mortgage Corp †	11,170	63
Utz Brands Inc (A)	25,439	513	Carter Bankshares Inc	14,975	140
Village Super Market Inc, CI A	13,739	318	Central Pacific Financial Corp	9,730	159
Vital Farms Inc *	1,087	32	CNO Financial Group Inc	163,400	3,477
Weis Markets Inc	11,871	565	Cohen & Steers Inc	14,264	1,009
		21,334	Crawford & Co, CI A	24,180	178
Energy — 3.4%			Curo Group Holdings Corp	12,570	109
Berry Corp	20,570	79	Customers Bancorp Inc *	12,231	207
Bonanza Creek Energy Inc *	5,217	115	Donegal Group Inc, CI A	10,560	148
Cabot Oil & Gas Corp, CI A	72,125	1,264	Dynex Capital Inc (A)	52,069	917
Cimarex Energy Co	58,159	2,091			

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Enova International Inc *	3,700	\$ 77	Provident Bancorp Inc	10,665	\$ 108
ESSA Bancorp Inc	5,750	91	Pzena Investment Management Inc, CI A	19,866	132
EZCORP Inc, CI A *	42,500	216	RBB Bancorp	12,920	192
FactSet Research Systems Inc	2,728	910	Ready Capital Corp	13,848	179
Farmers National Banc Corp	13,160	165	Regional Management Corp	4,249	114
First Bancshares Inc/The	3,308	91	Reliant Bancorp Inc	780	14
First Commonwealth Financial Corp	149,129	1,442	Richmond Mutual BanCorp Inc	8,117	102
First Community Bankshares Inc	11,860	250	Safeguard Scientifics Inc	35,402	227
First Financial Corp/IN	3,860	146	Sterling Bancorp/DE	101,446	1,621
First Horizon Corp	450,950	5,511	TCF Financial Corp	102,028	3,428
First of Long Island Corp/The	8,291	139	Trean Insurance Group Inc *	2,228	32
Flushing Financial Corp	18,150	258	TriState Capital Holdings Inc *	7,497	112
FNB Corp/PA	470,832	4,157	Trupanion Inc *	4,276	433
Foley Trasimene Acquisition *	28,668	311	TS Innovation Acquisitions *	25,706	260
Globe Life Inc	6,979	650	Umpqua Holdings Corp	243,590	3,383
Goosehead Insurance Inc, CI A	3,760	463	Univest Financial Corp	61,114	1,119
Granite Point Mortgage Trust Inc	25,171	233	Waterstone Financial Inc	35,304	620
Greenhill & Co Inc	11,923	155	Western Alliance Bancorp	27,409	1,405
Greenlight Capital Re Ltd, CI A *	12,610	97	WisdomTree Investments Inc	104,679	448
Hanmi Financial Corp	8,000	78			
Hanover Insurance Group Inc/The	12,987	1,459			69,819
HarborOne Bancorp Inc	45,950	451	Health Care — 15.5%		
HBT Financial Inc	16,370	229	Abeona Therapeutics Inc *	48,969	79
HCI Group Inc	7,072	369	Accelerate Diagnostics Inc *	8,230	64
Hercules Capital	96,786	1,291	Accuray Inc *	42,740	191
Heritage Commerce Corp	12,566	106	Affimed NV *	95,948	512
Heritage Insurance Holdings Inc	11,840	122	Agenus Inc *	72,460	268
Home BancShares Inc/AR	44,467	823	Albireo Pharma Inc *	11,083	412
HomeTrust Bancshares Inc	9,480	161	Alphatec Holdings Inc *	56,120	589
Independent Bank Corp/MI	5,620	96	American Renal Associates Holdings Inc *	14,435	165
Jaws Acquisition Corp, CI A *	44,018	503	Amicus Therapeutics Inc *	37,207	852
Kemper Corp	11,487	861	AMN Healthcare Services Inc *	33,071	2,155
Kinsale Capital Group Inc	2,728	655	AnaptysBio Inc *	2,366	61
Lincoln National Corp	57,340	2,707	Anika Therapeutics Inc *	8,555	323
Macatawa Bank Corp	23,766	184	Antares Pharma Inc *	50,750	158
MarketAxess Holdings Inc	1,568	845	Apyx Medical Corp *	16,054	123
Mercantile Bank Corp	4,473	111	Arcturus Therapeutics Holdings Inc *	5,550	509
MGIC Investment Corp	140,245	1,677	Ardelyx Inc *	12,578	79
Morningstar Inc	3,011	603	Argenx SE ADR *	814	233
Mr Cooper Group Inc *	21,484	573	Arrowhead Pharmaceuticals Inc *	9,432	590
OFG Bancorp	71,015	1,190	Arvinas Inc *	3,821	92
Oportun Financial Corp *	6,586	111	Atreca Inc, CI A *	5,651	88
Oppenheimer Holdings Inc, CI A	6,320	186	Avid Bioservices Inc *	59,884	546
PCSB Financial Corp	12,810	196	Avidity Biosciences Inc *	18,438	552
Peapack-Gladstone Financial Corp	7,134	157	Axogen Inc *	19,680	281
PennantPark Investment Corp	42,756	192	Axonics Modulation Technologies Inc *(A)	8,040	353
PennyMac Financial Services Inc	6,435	371	BioDelivery Sciences International Inc *	147,884	562
Peoples Bancorp Inc/OH	18,930	473	Biohaven Pharmaceutical Holding Co Ltd *	5,184	461
Pinnacle Financial Partners Inc	30,432	1,648	BioSpecifics Technologies Corp *	2,544	225
Professional Holding Corp, CI A *	6,126	87	BioTelemetry Inc *(A)	15,779	874
PROG Holdings Inc	16,680	1,050	Blueprint Medicines Corp *	6,752	730
Prosperity Bancshares Inc	11,941	750	C4 Therapeutics *	2,030	69
			Cardiff Oncology Inc *	27,453	678

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Cardiovascular Systems Inc *	7,882	\$ 272	Marinus Pharmaceuticals Inc *(A)	11,321	\$ 180
CareDx Inc *	20,276	1,159	MEDNAX Inc *	15,637	316
Castle Biosciences Inc *	10,957	521	MeiraGTx Holdings PLC *	14,573	206
Catalyst Pharmaceuticals Inc *	66,544	244	Meridian Bioscience Inc	8,159	154
Chemed Corp	1,738	831	Merit Medical Systems Inc *	14,015	772
Chiasma Inc *	31,865	136	Metacrine *	10,183	81
Cross Country Healthcare Inc *	20,480	178	Mirati Therapeutics Inc *	3,900	928
CryoLife Inc *	7,281	152	Mustang Bio Inc *	27,967	103
Cutera Inc *	15,752	394	NanoString Technologies Inc *	10,244	509
CytomX Therapeutics Inc *	10,504	79	Natera Inc *	9,658	853
CytoSorbents Corp *	18,887	158	Neoleukin Therapeutics Inc *	2,600	33
Deciphera Pharmaceuticals Inc *	4,216	261	Nevro Corp *	997	161
Denali Therapeutics Inc *	11,953	729	NextCure Inc *	4,516	46
Eagle Pharmaceuticals Inc/DE *	5,040	229	NuVasive Inc *	13,145	609
Eiger BioPharmaceuticals Inc *	8,400	77	Ocular Therapeutix Inc *	31,306	548
Electromed Inc *	17,190	173	Olema Pharmaceuticals *	4,472	228
Encompass Health Corp	10,142	817	Omniceil Inc *	10,626	1,114
Ensign Group Inc/The	28,077	2,018	Ontrak Inc *	3,086	153
Envista Holdings Corp *	41,663	1,239	ORIC Pharmaceuticals *	7,733	262
Enzo Biochem Inc *	73,049	159	Owens & Minor Inc	31,815	820
Evolent Health Inc, CI A *	20,959	305	Oyster Point Pharma Inc *	3,235	71
Fate Therapeutics Inc *(A)	11,900	696	Penumbra Inc *(A)	1,870	415
Five Prime Therapeutics Inc *	22,924	431	Personalis Inc *	2,786	77
Flexion Therapeutics Inc *	2,427	26	Pieris Pharmaceuticals Inc *	36,568	107
Fulcrum Therapeutics Inc *	4,160	48	PMV Pharmaceuticals *	4,070	143
Fulgent Genetics Inc *(A)	2,350	106	Precision BioSciences Inc *	27,196	339
G1 Therapeutics Inc *	25,020	457	Prestige Consumer Healthcare Inc *	29,192	1,038
Halozyme Therapeutics Inc *	14,665	573	Prevail Therapeutics Inc *	7,782	80
Harpoon Therapeutics Inc *	5,488	82	Protagonist Therapeutics Inc *	14,029	339
HealthEquity Inc *	7,663	549	Prothena Corp PLC *	12,085	137
Heron Therapeutics Inc *	15,941	276	Providence Service Corp/The *	4,086	555
Heska Corp *	2,370	296	Pulmonx *	4,794	260
Immunovant Inc *	11,633	572	Quest Diagnostics Inc	6,305	782
Inhibrx *(A)	9,445	260	Quidel Corp *	2,912	568
Insmed Inc *	14,715	574	R1 RCM Inc *	28,685	582
Inspire Medical Systems Inc *	4,077	757	Relay Therapeutics *	4,303	229
Integra LifeSciences Holdings Corp *	43,232	2,366	Renalytix AI ADR *	5,346	72
Intersect ENT Inc *	9,605	184	Repligen Corp *	2,135	405
Invacare Corp	15,310	131	Replimune Group Inc *	11,071	572
Invitae Corp *(A)	12,958	643	Revance Therapeutics Inc *(A)	10,210	246
iRadimed Corp *	6,146	151	Rigel Pharmaceuticals Inc *	211,870	642
iRhythm Technologies Inc *	2,092	512	Scholar Rock Holding Corp *	13,010	648
Joint Corp/The *	12,582	316	Seres Therapeutics Inc *	13,387	370
Kindred Biosciences Inc *	20,826	81	Shockwave Medical Inc *(A)	7,870	770
Kiniksa Pharmaceuticals Ltd, CI A *(A)	12,111	226	SIGA Technologies Inc *	35,769	248
Kodiak Sciences Inc *(A)	7,687	1,051	Spectrum Pharmaceuticals Inc *	15,650	74
Kura Oncology Inc *	13,524	491	Spero Therapeutics Inc *(A)	5,227	87
Lannett Co Inc *	4,290	26	SpringWorks Therapeutics Inc *	5,056	331
Lantheus Holdings Inc *	15,910	209	STERIS PLC	5,185	1,005
LeMaitre Vascular Inc (A)	10,481	413	Surmodics Inc *	3,790	142
Luminex Corp	28,929	687	Sutro Biopharma Inc *	6,747	115
Lyra Therapeutics *	6,234	77	Syneos Health Inc, CI A *	8,440	556

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Syros Pharmaceuticals Inc *	22,197	\$ 181	Graham Corp	13,531	\$ 214
TCR2 Therapeutics Inc *	16,955	462	Great Lakes Dredge & Dock Corp *	16,640	188
TG Therapeutics Inc *(A)	16,775	492	Harsco Corp *	43,617	739
Turning Point Therapeutics Inc *	4,190	446	Heartland Express Inc	8,221	152
Twist Bioscience Corp *	5,845	653	Heidrick & Struggles International Inc	15,236	398
Ultragenyx Pharmaceutical Inc *	5,662	671	Heritage-Crystal Clean Inc *	44,030	848
Utah Medical Products Inc	822	71	Hexcel Corp	16,611	823
Veracyte Inc *	24,458	1,333	Hillenbrand Inc	12,087	453
Vericel Corp *	13,546	346	Hudson Technologies Inc *	95,821	128
Viola Bio Inc *	3,628	139	Huntington Ingalls Industries Inc	4,864	779
Viemed Healthcare Inc *	10,656	104	Huron Consulting Group Inc *	19,901	877
Viking Therapeutics Inc *(A)	33,098	213	IAA Inc *	8,958	537
Voyager Therapeutics Inc *	22,026	183	Insteel Industries Inc	3,766	87
Xeris Pharmaceuticals Inc *	31,005	135	ITT Inc	20,639	1,499
		61,782	JetBlue Airways Corp *	164,485	2,482
Industrials — 16.4%			John Bean Technologies Corp	4,418	488
ABM Industries Inc	33,879	1,304	Kelly Services Inc, CI A	22,364	458
ACCO Brands Corp	276,834	2,121	Kennametal Inc	5,208	182
Advanced Drainage Systems Inc	5,633	393	Kimball International Inc, CI B	10,620	116
AGCO Corp	5,714	529	Kirby Corp *	9,909	501
Air Transport Services Group Inc *	18,098	556	Korn Ferry	21,950	879
Alaska Air Group Inc	10,952	558	Landstar System Inc	4,467	587
Allied Motion Technologies Inc	1,900	77	Masonite International Corp *	13,656	1,366
Altra Industrial Motion Corp	32,377	1,838	Matson Inc	21,498	1,250
Ameresco Inc, CI A *	9,836	438	Middleby Corp/The *	3,787	515
American Superconductor Corp *	25,823	513	Miller Industries Inc/TN	6,199	207
Atlas Air Worldwide Holdings Inc *	8,827	493	Montrose Environmental Group *	7,139	196
Bloom Energy Corp, CI A *	22,010	540	MSC Industrial Direct Co Inc, CI A	12,236	1,019
Builders FirstSource Inc *	17,528	656	MYR Group Inc *	7,456	381
BWX Technologies Inc	33,761	1,920	Nordson Corp	3,218	656
CAI International Inc	9,903	313	Northwest Pipe Co *	12,122	349
CECO Environmental Corp *	20,732	153	nVent Electric PLC	30,234	695
Chart Industries Inc *	6,365	658	Orion Energy Systems Inc *	9,790	101
CIRCOR International Inc *	19,041	630	Park Aerospace Corp	28,739	366
Clean Harbors Inc *	27,012	1,955	Powell Industries Inc	15,959	412
Cornerstone Building Brands Inc *	31,918	279	Quanex Building Products Corp	16,638	343
Covenant Logistics Group Inc, CI A *	19,316	357	Quanta Services Inc	8,658	592
CRA International Inc	10,128	464	Regal Beloit Corp	13,378	1,593
Ducommun Inc *	8,170	406	Resources Connection Inc	29,280	355
DXP Enterprises Inc/TX *	14,661	309	Ritchie Bros Auctioneers Inc	14,963	1,074
Echo Global Logistics Inc *	28,073	797	Saia Inc *	2,827	493
EMCOR Group Inc	6,671	575	Shyft Group Inc/The	15,791	409
Energy Recovery Inc *	45,601	487	Snap-on Inc	5,067	891
Enerpac Tool Group Corp, CI A	27,888	624	SP Plus Corp *	13,450	383
Ennis Inc	23,530	385	SPX FLOW Inc *	9,312	499
EnPro Industries Inc	12,413	879	Standex International Corp	12,261	925
Exponent Inc	6,476	538	Sterling Construction Co Inc *	10,044	161
Forrester Research Inc	10,541	436	Systemax Inc	15,665	482
Forward Air Corp (A)	6,066	443	Team Inc *(A)	66,184	576
Foundation Building Materials Inc *	17,388	335	Tennant Co	7,347	493
Franklin Covey Co *	9,200	202	Tetra Tech Inc	14,708	1,754
Generac Holdings Inc *	1,749	377	Textainer Group Holdings Ltd *	15,610	288

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Timken Co/The	7,268	\$ 534	Dolby Laboratories Inc, Cl A	6,220	\$ 550
Toro Co/The	8,556	776	DSP Group Inc *	22,962	386
TriNet Group Inc *	11,546	866	eGain Corp *	18,847	214
Triton International Ltd/Bermuda	12,054	546	Endurance International Group Holdings Inc *	20,690	196
TrueBlue Inc *	26,079	498	Entegris Inc	4,243	393
Tutor Perini Corp *	20,934	283	ExlService Holdings Inc *	13,952	1,162
UniFirst Corp/MA	3,656	676	Genasys Inc *	25,217	179
Universal Logistics Holdings Inc	10,600	228	GSI Technology Inc *	19,399	129
US Xpress Enterprises Inc, Cl A *	9,010	68	Hackett Group Inc/The	29,390	414
Vectrus Inc *	3,992	190	Harmonic Inc *	119,257	779
Veritiv Corp *	7,003	130	Ichor Holdings Ltd *	10,120	323
Vicor Corp *	4,851	398	II-VI Inc *	18,494	1,251
Wabash National Corp	22,730	402	International Money Express Inc *	46,304	729
WESCO International Inc *	48,725	3,178	J2 Global Inc	28,698	2,572
Willdan Group Inc *	3,970	154	Jack Henry & Associates Inc	4,213	678
		64,704	Kimball Electronics Inc *	1,030	16
Information Technology — 13.6%			Littelfuse Inc	3,468	834
2U Inc *(A)	18,681	604	LivePerson Inc *(A)	6,881	402
8x8 Inc *	12,923	255	MACOM Technology Solutions Holdings Inc *	20,226	904
A10 Networks Inc *	83,431	666	ManTech International Corp/VA, Cl A	19,157	1,475
Actua Corp *(B)(C)	39,640	2	MAXIMUS Inc	9,080	652
Agilysys Inc *	13,240	495	Mimecast *	4,960	223
Allegro MicroSystems *	8,525	204	Mitek Systems Inc *	35,677	420
Alliance Data Systems Corp	7,497	548	MobileIron Inc *	44,913	316
American Software Inc/GA, Cl A	16,839	276	Model N Inc *	8,739	301
Appian Corp, Cl A *(A)	4,251	595	Napco Security Technologies Inc *	10,228	312
Asure Software Inc *	24,114	187	NCR Corp *	86,575	2,395
AudioCodes Ltd	21,045	589	NEOGAMES *	4,290	94
Avid Technology Inc *	26,610	323	NeoPhotonics Corp *	75,624	610
Badger Meter Inc	10,845	894	nLight Inc *	22,555	677
Belden Inc	8,359	322	Nuance Communications Inc *	11,184	482
Benefitfocus Inc *	37,517	540	PDF Solutions Inc *	10,464	231
Bill.com Holdings Inc *	3,603	442	Ping Identity Holding Corp *	5,700	128
Blackline Inc *	6,942	853	Pluralsight Inc, Cl A *	28,662	469
Brightcove Inc *	48,305	807	Power Integrations Inc	23,329	1,665
Broadridge Financial Solutions Inc	4,877	716	QAD Inc, Cl A	5,556	319
CACI International Inc, Cl A *	4,706	1,117	Ribbon Communications Inc *	26,249	180
Calix Inc *	23,497	556	Rimini Street Inc *	19,780	86
Casa Systems Inc *	36,239	192	Rogers Corp *	9,537	1,401
Cerence Inc *(A)	8,206	745	Sailpoint Technologies Holdings Inc *	15,983	744
ChannelAdvisor Corp *	19,908	294	SecureWorks Corp, Cl A *	38,167	431
CMC Materials Inc	5,422	837	SiTime Corp *	4,746	413
Cognex Corp	10,183	765	SMART Global Holdings Inc *	12,407	381
Cohu Inc	19,278	547	Sprout Social Inc, Cl A *	6,487	333
Computer Programs and Systems Inc	6,446	183	SPS Commerce Inc *	5,171	533
Comtech Telecommunications Corp	9,690	185	SunPower Corp, Cl A *(A)	25,727	570
Cree Inc *	6,231	563	Super Micro Computer Inc *	92,479	2,609
CTS Corp	16,101	490	SVMK Inc *	9,414	200
CyberOptics Corp *	7,763	208	Telenav Inc *	73,303	348
Digi International Inc *	10,809	185	TTEC Holdings Inc	8,142	551
Digital Turbine Inc *	19,311	869	Universal Display Corp	4,208	964
Diodes Inc *	9,897	673			

SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2020

Small Cap II Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 2.1%		
SEI Daily Income Trust, Government Fund, CI F 0.010%***	8,156,082	\$ 8,156
Total Cash Equivalent (Cost \$8,156) (\$ Thousands)		8,156
Total Investments in Securities — 107.4% (Cost \$350,838) (\$ Thousands)		<u>\$ 425,100</u>

Percentages are based on Net Assets of \$395,922 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of November 30, 2020.

† Investment in Affiliated Security (see Note 6).

‡ Real Estate Investment Trust.

†† Expiration date not available.

- (A) Certain securities or partial positions of certain securities are on loan at November 30, 2020 (See Note 12). The total market value of securities on loan at November 30, 2020 was \$27,057 (\$ Thousands).
- (B) Security fair valued using methods determined in good faith by the Valuation Committee of the Board of Trustees. The total market value of such securities as of November 30, 2020 was \$2 (\$ Thousands) and represented 0.0% of the Net Assets of the Fund.
- (C) Level 3 security in accordance with fair value hierarchy.
- (D) This security was purchased with cash collateral held from securities on loan (see Note 12). The total market value of such securities as of November 30, 2020 was \$28,508 (\$ Thousands).

ADR — American Depositary Receipt

CI — Class

CVR — Contingent Value Rights

L.P. — Limited Partnership

Ltd. — Limited

PLC — Public Limited Company

SPX — Standard & Poor's 500 Index

The following is a list of the level of inputs used as of November 30, 2020, in valuing the Fund's investments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$) ⁽¹⁾	Total (\$)
Common Stock	388,434	—	2	388,436
Rights	—	—	— [^]	—
Affiliated Partnership	—	28,508	—	28,508
Cash Equivalent	8,156	—	—	8,156
Total Investments in Securities	<u>396,590</u>	<u>28,508</u>	<u>2</u>	<u>425,100</u>

(1) A reconciliation of Level 3 instruments is presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

[^] Securities market value less than \$500.

For the period ended November 30, 2020, there were no transfers in or out of Level 3.

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in Notes to Financial Statements.

The following is a summary of the Fund's transactions with affiliates for the period ended November 30, 2020 (\$ Thousands):

Security Description	Value 5/31/2020	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 11/30/2020	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$ 40,682	\$ 86,261	\$ (98,423)	\$ —	\$ (12)	\$ 28,508	28,500,233	\$ 129	\$ —
SEI Daily Income Trust, Government Fund, CI F	8,951	76,071	(76,866)	—	—	8,156	8,156,082	1	—
Totals	<u>\$ 49,633</u>	<u>\$ 162,332</u>	<u>\$ (175,290)</u>	<u>\$ —</u>	<u>\$ (12)</u>	<u>\$ 49,633</u>		<u>\$ 130</u>	<u>\$ —</u>

Amounts designated as “—” are \$0 or have been rounded to \$0.

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