

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 99.0%		
Communication Services — 10.1%		
Alphabet Inc, CI A	114,885	\$ 17,766
Alphabet Inc, CI C	109,589	17,121
AT&T Inc	599,848	16,964
Comcast Corp, CI A	142,077	5,243
Electronic Arts Inc	7,068	1,022
Fox Corp, CI A	75,165	4,254
Liberty Media Corp-Liberty Formula One, CI C *	10,588	953
Match Group Inc	18,139	566
Meta Platforms Inc, CI A	77,452	44,640
Netflix Inc *	11,443	10,671
Nexstar Media Group Inc, CI A	10,106	1,811
Pinterest Inc, CI A *	31,815	986
ROBLOX Corp, CI A *	13,016	759
Sea Ltd ADR *	25,097	3,275
Sirius XM Holdings Inc	110,107	2,482
Spotify Technology SA *	3,915	2,153
TEGNA Inc	32,836	598
TKO Group Holdings Inc, CI A	18,132	2,771
Verizon Communications Inc	98,527	4,469
Walt Disney Co/The	66,861	6,599
		145,103
Consumer Discretionary — 9.4%		
Airbnb Inc, CI A *	5,752	687
Amazon.com Inc, CI A *	144,343	27,463
AutoNation Inc *	13,760	2,228
AutoZone Inc *	351	1,338
Bloomin' Brands Inc	75,077	538
Booking Holdings Inc	988	4,552
BorgWarner Inc	51,591	1,478
Deckers Outdoor Corp *	30,879	3,453
Dick's Sporting Goods Inc	14,116	2,845
Domino's Pizza Inc	5,404	2,483
DoorDash Inc, CI A *	14,106	2,578
eBay Inc	82,719	5,603
Ferrari NV	2,123	908
Ford Motor Co	65,375	656
Garmin Ltd	7,293	1,584
General Motors Co	234,968	11,051
Global-e Online Ltd, CI E *	17,477	623
Goodyear Tire & Rubber Co/The *	61,552	569
H&R Block Inc	18,030	990
Harley-Davidson Inc, CI A	28,103	710
Home Depot Inc/The	18,479	6,772
KB Home	12,094	703
Lennar Corp, CI A	20,534	2,357
Lululemon Athletica Inc *	9,784	2,769
Magna International Inc, CI A	77,962	2,650
Marriott International Inc/MD, CI A	23,478	5,592
McDonald's Corp	4,383	1,369
MercadoLibre Inc *	1,386	2,704

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
O'Reilly Automotive Inc *	979	\$ 1,403
Penske Automotive Group Inc, CI A	14,922	2,149
Phinia Inc	12,286	521
Pool Corp	11,231	3,575
PulteGroup Inc	56,559	5,814
PVH Corp	16,256	1,051
Ralph Lauren Corp, CI A	6,774	1,495
Ross Stores Inc	42,423	5,421
SharkNinja Inc *	3,177	265
Tapestry Inc	19,064	1,342
Tesla Inc *	14,026	3,635
Texas Roadhouse Inc, CI A	1,839	306
TJX Cos Inc/The	29,416	3,583
VF Corp	12,440	193
Whirlpool Corp	16,375	1,476
Williams-Sonoma Inc	18,277	2,890
Yum! Brands Inc	13,030	2,050
		134,422
Consumer Staples — 6.7%		
Albertsons Cos Inc, CI A	56,358	1,239
Altria Group Inc	159,630	9,581
Ambev SA ADR	957,208	2,230
Archer-Daniels-Midland Co	32,708	1,570
Bunge Global SA	12,997	993
Campbell Soup Co	7,964	318
Casey's General Stores Inc	18,037	7,829
Colgate-Palmolive Co	38,162	3,576
Conagra Brands Inc	236,892	6,318
Costco Wholesale Corp	7,927	7,497
Dollar General Corp	65,361	5,747
Estee Lauder Cos Inc/The, CI A	39,173	2,585
Ingredion Inc	27,018	3,653
Kimberly-Clark Corp	2,951	420
Kraft Heinz Co/The	8,297	253
Kroger Co/The	241,315	16,335
Molson Coors Beverage Co, CI B	40,990	2,495
Monster Beverage Corp *	8,908	521
Philip Morris International Inc	14,545	2,309
Procter & Gamble Co/The	12,533	2,136
Target Corp, CI A	16,385	1,710
Tyson Foods Inc, CI A	105,363	6,723
Unilever PLC ADR	121,276	7,222
Walmart Inc	31,674	2,781
		96,041
Energy — 3.3%		
APA Corp	14,750	310
BP PLC ADR	99,366	3,358
Cameco Corp	14,483	596
Canadian Natural Resources Ltd	93,697	2,886
Cheniere Energy Inc	17,997	4,164
ConocoPhillips	73,687	7,739
Devon Energy Corp	71,669	2,680

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Diamondback Energy Inc, CI A	21,976	\$ 3,513
Exxon Mobil Corp	24,695	2,937
Halliburton Co	70,935	1,800
HF Sinclair Corp	19,807	651
Marathon Petroleum Corp	16,925	2,466
Phillips 66	23,171	2,861
Schlumberger NV, CI A	42,293	1,768
Scorpio Tankers Inc	6,804	256
Shell PLC ADR	60,732	4,450
Valero Energy Corp	33,662	4,446
		46,881
Financials — 15.0%		
Aflac Inc	21,415	2,381
Allstate Corp/The	40,146	8,313
American Financial Group Inc/OH	10,346	1,359
American International Group Inc	7,816	679
Ameriprise Financial Inc	15,882	7,689
Annaly Capital Management Inc ‡	147,256	2,991
Bank of America Corp	150,074	6,263
Bank of New York Mellon Corp/The	69,328	5,815
Berkshire Hathaway Inc, CI B *	7,542	4,017
Brown & Brown Inc	2,297	286
Citigroup Inc	261,327	18,552
Citizens Financial Group Inc	9,142	375
Discover Financial Services	22,707	3,876
East West Bancorp Inc	23,532	2,112
Everest Group Ltd	2,104	764
Fifth Third Bancorp	58,545	2,295
First Horizon Corp	78,064	1,516
Fiserv Inc, CI A *	9,160	2,023
Global Payments Inc	81,963	8,026
Goldman Sachs Group Inc/The	7,350	4,015
Hartford Financial Services Group Inc/The	53,066	6,566
JPMorgan Chase & Co	47,199	11,578
Kinsale Capital Group Inc	10,864	5,288
M&T Bank Corp	5,367	959
Mastercard Inc, CI A	4,577	2,509
MetLife Inc	5,123	411
MGIC Investment Corp	37,006	917
Moody's Corp	33,622	15,657
Morgan Stanley	44,652	5,210
MSCI Inc, CI A	12,409	7,017
NU Holdings Ltd, CI A *	61,922	634
Radian Group Inc	47,300	1,564
Regions Financial Corp	108,576	2,359
Robinhood Markets Inc, CI A *	50,597	2,106
S&P Global Inc	9,509	4,831
Starwood Property Trust Inc ‡	37,558	742
State Street Corp	74,420	6,663
Synchrony Financial	76,046	4,026
Truist Financial Corp	8,968	369
Unum Group	35,267	2,873
Visa Inc, CI A	89,449	31,348

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Voya Financial Inc	4,799	\$ 325
Wells Fargo & Co	118,263	8,490
Western Union Co/The	29,776	315
Willis Towers Watson PLC	24,670	8,337
Zions Bancorp NA	17,984	897
		215,338
Health Care — 13.3%		
AbbVie Inc	12,447	2,608
AstraZeneca PLC ADR	11,848	871
Baxter International Inc	60,057	2,056
Boston Scientific Corp *	80,538	8,125
Bristol-Myers Squibb Co	120,058	7,322
Cardinal Health Inc	32,945	4,539
Cencora Inc, CI A	26,269	7,305
Centene Corp *	9,478	575
Cigna Group/The	4,286	1,410
CVS Health Corp	180,969	12,261
Danaher Corp, CI A	12,990	2,663
DaVita Inc *	11,100	1,698
Eli Lilly & Co	13,409	11,075
Exelixis Inc *	128,438	4,742
Genmab A/S ADR *	63,285	1,239
Gilead Sciences Inc	91,918	10,299
Glaukos Corp *	1,992	196
GSK PLC ADR	112,570	4,361
HCA Healthcare Inc	13,197	4,560
Humana Inc	13,258	3,508
ICON PLC *	3,477	608
Incyte Corp *	27,964	1,693
Jazz Pharmaceuticals PLC *	42,052	5,221
Johnson & Johnson	144,242	23,921
Lantheus Holdings Inc *	7,517	734
McKesson Corp	4,309	2,900
Medtronic PLC	44,558	4,004
Merck & Co Inc	41,054	3,685
Mettler-Toledo International Inc *	12,796	15,111
Natera Inc *	18,458	2,610
Organon & Co	146,897	2,187
Pfizer Inc	188,959	4,788
Royalty Pharma PLC, CI A	81,223	2,529
Sanofi SA ADR	40,173	2,228
Sarepta Therapeutics Inc *	10,258	655
STERIS PLC	16,539	3,749
Stryker Corp	15,396	5,731
United Therapeutics Corp *	4,772	1,471
UnitedHealth Group Inc	11,859	6,211
Universal Health Services Inc, CI B	10,077	1,893
Viatis Inc, CI W	252,187	2,197
Zoetis Inc, CI A	31,784	5,233
		190,772
Industrials — 10.5%		
Acuity Brands Inc	2,907	766

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
AerCap Holdings NV	80,086	\$ 8,182
AGCO Corp	28,514	2,640
Allison Transmission Holdings Inc	37,699	3,607
AMETEK Inc	31,281	5,385
Automatic Data Processing Inc	13,124	4,010
Booz Allen Hamilton Holding Corp, CI A	30,377	3,177
Caterpillar Inc, CI A	4,127	1,361
Cintas Corp	25,838	5,311
CNH Industrial NV	100,352	1,232
Cummins Inc	19,070	5,977
Delta Air Lines Inc, CI A	113,589	4,952
Equifax Inc	13,661	3,327
FedEx Corp	29,915	7,293
GFL Environmental Inc	102,638	4,958
HEICO Corp	25,465	6,804
Huntington Ingalls Industries Inc, CI A	2,248	459
Illinois Tool Works Inc	1,181	293
Lennox International Inc	2,893	1,622
Lockheed Martin Corp	6,851	3,060
ManpowerGroup Inc	38,803	2,246
Mueller Industries Inc	16,838	1,282
Old Dominion Freight Line Inc, CI A	21,618	3,577
Oshkosh Corp	5,151	485
Otis Worldwide Corp	3,041	314
Owens Corning	24,808	3,543
Paychex Inc	1,870	289
Regal Rexnord Corp	9,006	1,025
Ryder System Inc	18,537	2,666
Snap-on Inc	14,885	5,016
Textron Inc	41,535	3,001
Timken Co/The	56,498	4,061
Trane Technologies PLC	13,590	4,579
TransDigm Group Inc	8,600	11,896
United Airlines Holdings Inc *	41,693	2,879
Veralto Corp	151,630	14,776
Verisk Analytics Inc, CI A	1,678	499
Vertiv Holdings Co, CI A	57,684	4,165
Waste Connections Inc	42,033	8,204
Westinghouse Air Brake Technologies Corp	1,550	281
WW Grainger Inc	1,286	1,270
		150,470
Information Technology — 24.3%		
Adobe Inc *	25,321	9,711
Amdocs Ltd	44,424	4,065
Amkor Technology Inc	31,666	572
Amphenol Corp, CI A	177,905	11,669
Analog Devices Inc	10,936	2,205
Apple Inc	236,653	52,568
Applied Materials Inc	20,604	2,990
AppLovin Corp, CI A *	35,638	9,443
Arrow Electronics Inc, CI A *	16,036	1,665
Astera Labs Inc *	15,287	912
Autodesk Inc, CI A *	2,294	601

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Broadcom Inc	121,676	\$ 20,372
Cadence Design Systems Inc *	10,128	2,576
Cirrus Logic Inc *	13,605	1,356
Cisco Systems Inc	186,640	11,518
Cloudflare Inc, CI A *	8,661	976
Coherent Corp *	13,969	907
Core Scientific Inc *	88,479	641
Corning Inc, CI B	9,944	455
Dell Technologies Inc, CI C	24,050	2,192
DocuSign Inc, CI A *	15,606	1,270
Dropbox Inc, CI A *	155,594	4,156
DXC Technology Co *	43,175	736
F5 Inc, CI A *	8,921	2,375
Flex Ltd *	70,233	2,323
Fortinet Inc *	19,100	1,839
Gartner Inc *	617	259
Gen Digital Inc	74,640	1,981
Hewlett Packard Enterprise Co	121,892	1,881
HP Inc	117,894	3,264
International Business Machines Corp	8,580	2,134
Intuit Inc	20,838	12,794
Jabil Inc	28,206	3,838
Micron Technology Inc	22,252	1,933
Microsoft Corp	153,150	57,491
Monolithic Power Systems Inc	6,186	3,588
Motorola Solutions Inc	34,531	15,118
NetApp Inc	3,741	329
NVIDIA Corp	365,257	39,587
ON Semiconductor Corp *	67,926	2,764
Oracle Corp, CI B	32,747	4,578
QUALCOMM Inc	46,864	7,199
Roper Technologies Inc	7,329	4,321
Salesforce Inc	43,406	11,648
SAP SE ADR	16,020	4,300
Skyworks Solutions Inc	9,539	617
Snowflake Inc, CI A *	4,858	710
Taiwan Semiconductor Manufacturing Co Ltd ADR	45,626	7,574
TD SYNEX Corp	34,590	3,596
Twilio Inc, CI A *	7,536	738
VeriSign Inc *	3,566	905
Vontier Corp	139,527	4,583
Xerox Holdings Corp	39,263	190
		348,013
Materials — 2.7%		
Celanese Corp, CI A	57,994	3,292
Crown Holdings Inc	63,953	5,708
Eastman Chemical Co	42,356	3,732
FMC Corp	106,390	4,489
Freeport-McMoRan Inc, CI B	57,080	2,161
Graphic Packaging Holding Co	17,556	456
Linde PLC	11,352	5,286
LyondellBasell Industries NV, CI A	3,410	240

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Mosaic Co/The	15,728	\$ 425
Reliance Inc	17,841	5,152
Sherwin-Williams Co/The, CI A	11,666	4,074
Steel Dynamics Inc	15,976	1,998
Sylvamo Corp	35,443	2,377
		<u>39,390</u>
Real Estate — 1.1%		
American Tower Corp, CI A ‡	17,450	3,797
Equinix Inc ‡	4,672	3,809
Host Hotels & Resorts Inc ‡	105,947	1,506
Howard Hughes Holdings Inc *	11,249	833
MILLROSE PROPERTIES *	12,125	321
Omega Healthcare Investors Inc ‡	93,408	3,557
Sabra Health Care REIT Inc ‡	86,576	1,513
		<u>15,336</u>
Utilities — 2.6%		
Constellation Energy Corp	1,378	278
Edison International	50,373	2,968
Entergy Corp	11,213	959

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
FirstEnergy Corp	167,007	\$ 6,750
National Fuel Gas Co	33,211	2,630
NRG Energy Inc	119,410	11,399
Talen Energy Corp *	13,265	2,649
UGI Corp	58,936	1,949
Vistra Corp	37,772	4,436
Xcel Energy Inc	50,916	3,604
		<u>37,622</u>
Total Common Stock (Cost \$866,960) (\$ Thousands)		<u>1,419,388</u>
CASH EQUIVALENT — 1.1%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	15,377,991	15,378
Total Cash Equivalent (Cost \$15,378) (\$ Thousands)		<u>15,378</u>
Total Investments in Securities — 100.1% (Cost \$882,338) (\$ Thousands)		<u>\$ 1,434,766</u>

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation (Thousands)
Long Contracts					
S&P 500 Index E-MINI	28	Jun-2025	\$ 8,025	\$ 7,915	\$ (110)
S&P Mid Cap 400 Index E-MINI	6	Jun-2025	1,795	1,763	(32)
			<u>\$ 9,820</u>	<u>\$ 9,678</u>	<u>\$ (142)</u>

Percentages are based on Net Assets of \$1,433,969 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	1,419,388	—	—	1,419,388
Cash Equivalent	15,378	—	—	15,378
Total Investments in Securities	<u>1,434,766</u>	<u>—</u>	<u>—</u>	<u>1,434,766</u>
Other Financial Instruments				
Futures Contracts*				
Unrealized Depreciation	(142)	—	—	(142)
Total Other Financial Instruments	<u>(142)</u>	<u>—</u>	<u>—</u>	<u>(142)</u>

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$15,864	\$210,736	\$(211,222)	\$—	\$—	\$15,378	\$335	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Value Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.6%		
Communication Services — 8.3%		
Alphabet Inc, CI A	15,208	\$ 2,352
AT&T Inc	1,527,589	43,200
BCE Inc	240,134	5,514
Comcast Corp, CI A	677,198	24,989
Fox Corp, CI A	130,663	7,396
Meta Platforms Inc, CI A	6,057	3,491
Nexstar Media Group Inc, CI A	7,119	1,276
Omnicom Group Inc	67,594	5,604
Sirius XM Holdings Inc	120,576	2,718
TEGNA Inc	41,304	753
Verizon Communications Inc	163,590	7,420
Walt Disney Co/The	41,109	4,057
		108,770
Consumer Discretionary — 5.2%		
AutoNation Inc *	10,940	1,771
Bloomin' Brands Inc	27,715	199
BorgWarner Inc	90,533	2,594
Dick's Sporting Goods Inc	6,823	1,375
eBay Inc	109,399	7,410
Expedia Group Inc	2,900	487
Ford Motor Co	185,547	1,861
General Motors Co	369,298	17,368
Genuine Parts Co	80,618	9,605
Goodyear Tire & Rubber Co/The *	124,130	1,147
Harley-Davidson Inc, CI A	31,143	786
KB Home	6,098	354
Kohl's Corp	23,092	189
Lennar Corp, CI A	27,173	3,119
Lowe's Cos Inc	38,146	8,897
Magna International Inc, CI A	90,781	3,086
Penske Automotive Group Inc, CI A	13,566	1,953
PulteGroup Inc	38,527	3,961
PVH Corp	28,454	1,839
Whirlpool Corp	5,977	539
		68,540
Consumer Staples — 10.9%		
Albertsons Cos Inc, CI A	45,913	1,010
Altria Group Inc	213,204	12,796
Ambev SA ADR	1,594,997	3,716
Archer-Daniels-Midland Co	130,904	6,285
Bunge Global SA	37,595	2,873
Campbell Soup Co	6,141	245
Conagra Brands Inc	183,730	4,900
Diageo PLC ADR	43,307	4,538
Dollar General Corp	80,385	7,068
Estee Lauder Cos Inc/The, CI A	40,151	2,650
Ingredion Inc	41,015	5,546
Kenvue Inc	535,282	12,836
Kraft Heinz Co/The	56,221	1,711
Kroger Co/The	361,681	24,482

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Molson Coors Beverage Co, CI B	102,466	\$ 6,237
Philip Morris International Inc	120,441	19,118
Target Corp, CI A	109,800	11,459
Tyson Foods Inc, CI A	106,849	6,818
Unilever PLC ADR	158,208	9,421
		143,709
Energy — 7.5%		
APA Corp	57,896	1,217
BP PLC ADR	147,347	4,979
Canadian Natural Resources Ltd	86,766	2,672
Chevron Corp	84,337	14,109
ConocoPhillips	175,501	18,431
Devon Energy Corp	66,333	2,481
Exxon Mobil Corp	233,846	27,811
Halliburton Co	94,314	2,393
HF Sinclair Corp	31,396	1,032
Marathon Petroleum Corp	38,375	5,591
Phillips 66	8,729	1,078
Schlumberger NV, CI A	41,999	1,756
Scorpio Tankers Inc	24,890	935
Shell PLC ADR	61,589	4,513
Valero Energy Corp	71,068	9,386
		98,384
Financials — 21.1%		
Aflac Inc	5,860	652
Allstate Corp/The	22,992	4,761
Ally Financial Inc	42,096	1,535
American Express Co	3,194	859
American Financial Group Inc/OH	11,402	1,498
American International Group Inc	40,389	3,511
Ameriprise Financial Inc	9,088	4,400
Annaly Capital Management Inc ‡	142,995	2,904
Bank of America Corp	563,730	23,525
Bank of New York Mellon Corp/The	181,889	15,255
Berkshire Hathaway Inc, CI B *	7,249	3,861
Chubb Ltd	56,929	17,192
Citigroup Inc	469,227	33,310
Citizens Financial Group Inc	43,441	1,780
Corebridge Financial Inc	32,607	1,029
Discover Financial Services	27,554	4,704
East West Bancorp Inc	22,059	1,980
Everest Group Ltd	3,207	1,165
Fifth Third Bancorp	80,177	3,143
First Horizon Corp	113,715	2,208
Global Payments Inc	106,988	10,476
Goldman Sachs Group Inc/The	6,045	3,302
Hartford Financial Services Group Inc/The	27,860	3,447
JPMorgan Chase & Co	98,089	24,061
Lincoln National Corp	47,807	1,717
M&T Bank Corp	13,299	2,377
MetLife Inc	89,026	7,148
MGIC Investment Corp	132,507	3,284

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Morgan Stanley	118,164	\$ 13,786
Northern Trust Corp	4,310	425
Prudential Financial Inc	29,147	3,255
Radian Group Inc	78,204	2,586
Raymond James Financial Inc	11,286	1,568
Regions Financial Corp	96,913	2,106
State Street Corp	47,517	4,254
Synchrony Financial	134,915	7,142
T Rowe Price Group Inc	7,551	694
Travelers Cos Inc/The	37,907	10,025
Truist Financial Corp	207,682	8,546
Unum Group	57,512	4,685
Voya Financial Inc	73,296	4,967
Wells Fargo & Co	273,870	19,661
Western Union Co/The	97,873	1,036
Willis Towers Watson PLC	14,511	4,904
Zions Bancorp NA	43,518	2,170
		276,894
Health Care — 14.8%		
AstraZeneca PLC ADR	17,853	1,312
Baxter International Inc	135,184	4,627
Bristol-Myers Squibb Co	142,381	8,684
Cardinal Health Inc	57,618	7,938
Centene Corp *	107,861	6,548
Cigna Group/The	15,238	5,013
CVS Health Corp	268,717	18,206
DaVita Inc *	7,586	1,161
Exelixis Inc *	43,335	1,600
Genmab A/S ADR *	93,311	1,827
Gilead Sciences Inc	117,097	13,121
GSK PLC ADR	105,791	4,098
HCA Healthcare Inc	8,699	3,006
Humana Inc	12,771	3,379
ICON PLC *	2,248	393
Incyte Corp *	35,435	2,146
Jazz Pharmaceuticals PLC *	53,270	6,614
Johnson & Johnson	147,589	24,476
Lantheus Holdings Inc *	9,799	956
McKesson Corp	9,512	6,402
Medtronic PLC	178,084	16,003
Merck & Co Inc	153,888	13,813
Novartis AG ADR	80,860	9,014
Organon & Co	171,616	2,555
Pfizer Inc	527,548	13,368
Royalty Pharma PLC, CI A	177,523	5,526
Sanofi SA ADR	48,458	2,688
Sarepta Therapeutics Inc *	12,415	792
United Therapeutics Corp *	13,725	4,231
Universal Health Services Inc, CI B	4,613	867
Viatis Inc, CI W	511,249	4,453
		194,817

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Industrials — 11.1%		
AerCap Holdings NV	75,785	\$ 7,743
AGCO Corp	38,974	3,608
Allison Transmission Holdings Inc	39,349	3,764
Caterpillar Inc, CI A	7,394	2,439
CNH Industrial NV	153,085	1,880
Cummins Inc	17,535	5,496
Delta Air Lines Inc, CI A	222,357	9,695
FedEx Corp	36,398	8,873
General Dynamics Corp	55,913	15,241
Huntington Ingalls Industries Inc, CI A	15,488	3,160
Johnson Controls International PLC	180,612	14,469
Lockheed Martin Corp	4,733	2,114
ManpowerGroup Inc	42,383	2,453
Mueller Industries Inc	14,053	1,070
Oshkosh Corp	23,928	2,251
Owens Corning	27,276	3,896
PACCAR Inc	20,506	1,997
RTX Corp	144,068	19,083
Ryder System Inc	26,884	3,866
Siemens AG ADR	72,993	8,422
Snap-on Inc	18,096	6,099
Textron Inc	59,630	4,308
Timken Co/The	47,421	3,408
United Airlines Holdings Inc *	37,425	2,584
United Parcel Service Inc, CI B	69,337	7,626
		145,545
Information Technology — 8.4%		
Amdocs Ltd	62,562	5,724
Amkor Technology Inc	86,330	1,559
Applied Materials Inc	15,694	2,278
Arrow Electronics Inc, CI A *	29,256	3,038
Broadcom Inc	61,603	10,314
Cirrus Logic Inc *	21,379	2,131
Cisco Systems Inc	307,760	18,992
Cognizant Technology Solutions Corp, CI A	23,365	1,787
Dell Technologies Inc, CI C	30,097	2,743
Dropbox Inc, CI A *	46,375	1,239
DXC Technology Co *	112,302	1,915
Flex Ltd *	72,201	2,388
Gen Digital Inc	37,780	1,003
Hewlett Packard Enterprise Co	373,639	5,765
HP Inc	254,105	7,036
International Business Machines Corp	16,236	4,037
Jabil Inc	40,507	5,512
Micron Technology Inc	25,562	2,221
Microsoft Corp	25,507	9,575
ON Semiconductor Corp *	81,451	3,314
QUALCOMM Inc	72,795	11,182
Skyworks Solutions Inc	38,844	2,510
TD SYNnex Corp	14,359	1,493
Vontier Corp	94,752	3,113

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Value Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Xerox Holdings Corp	60,688	\$ 293
		111,162
Materials — 3.5%		
Celanese Corp, CI A	73,479	4,171
Crown Holdings Inc	46,900	4,186
Dow Inc	312,658	10,918
Eastman Chemical Co	42,118	3,711
FMC Corp	132,856	5,605
Freeport-McMoRan Inc, CI B	72,015	2,727
Graphic Packaging Holding Co	51,887	1,347
LyondellBasell Industries NV, CI A	46,631	3,283
Mosaic Co/The	68,084	1,839
O-I Glass Inc, CI 1 *	56,355	646
Steel Dynamics Inc	40,818	5,106
Sylvamo Corp	31,045	2,082
		45,621
Real Estate — 3.2%		
Crown Castle Inc ‡	73,501	7,661
Healthpeak Properties Inc ‡	552,456	11,171
Host Hotels & Resorts Inc ‡	239,190	3,399
Howard Hughes Holdings Inc *	44,213	3,275
MILLROSE PROPERTIES *	13,586	360
Omega Healthcare Investors Inc ‡	77,424	2,948
Sabra Health Care REIT Inc ‡	143,789	2,512

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
VICI Properties Inc, CI A ‡	340,826	\$ 11,118
		42,444
Utilities — 4.6%		
Duke Energy Corp	122,415	14,931
Edison International	81,355	4,794
Exelon Corp	70,449	3,246
FirstEnergy Corp	159,602	6,451
NextEra Energy Inc	174,956	12,403
NRG Energy Inc	120,336	11,487
Sempra	5,000	357
UGI Corp	125,169	4,139
Xcel Energy Inc	34,714	2,457
		60,265
Total Common Stock (Cost \$897,966) (\$ Thousands)		1,296,151
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	17,266,855	17,267
Total Cash Equivalent (Cost \$17,267) (\$ Thousands)		17,267
Total Investments in Securities — 99.9% (Cost \$915,233) (\$ Thousands)		\$ 1,313,418

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
S&P 500 Index E-MINI	25	Jun-2025	\$ 7,213	\$ 7,067	\$ (146)
S&P Mid Cap 400 Index E-MINI	23	Jun-2025	6,921	6,759	(162)
			\$ 14,134	\$ 13,826	\$ (308)

Percentages are based on Net Assets of \$1,315,065 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

* Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	1,296,151	—	—	1,296,151
Cash Equivalent	17,267	—	—	17,267
Total Investments in Securities	1,313,418	—	—	1,313,418

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(308)	—	—	(308)
Total Other Financial Instruments	(308)	—	—	(308)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$13,973	\$99,078	\$(95,784)	\$—	\$—	\$17,267	\$343	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 94.5%		
Communication Services — 12.7%		
Alphabet Inc, Cl A	292,617	\$ 45,250
Alphabet Inc, Cl C	72,226	11,284
Electronic Arts Inc	9,604	1,388
Fox Corp, Cl A	3,719	211
Fox Corp, Cl B	4,004	211
Liberty Media Corp-Liberty Formula One, Cl C *	33,472	3,013
Meta Platforms Inc, Cl A	103,972	59,925
Netflix Inc *	28,938	26,986
Pinterest Inc, Cl A *	42,295	1,311
ROBLOX Corp, Cl A *	15,085	879
Roku Inc, Cl A *	7,254	511
Sea Ltd ADR *	49,650	6,479
Spotify Technology SA *	15,181	8,350
TKO Group Holdings Inc, Cl A	33,422	5,107
		170,905
Consumer Discretionary — 13.9%		
Airbnb Inc, Cl A *	8,674	1,036
Amazon.com Inc, Cl A *	329,767	62,742
AutoZone Inc *	5,857	22,331
Booking Holdings Inc	2,782	12,816
Cava Group Inc *	11,096	959
Coupang Inc, Cl A *	83,190	1,824
Deckers Outdoor Corp *	36,748	4,109
DoorDash Inc, Cl A *	15,899	2,906
Ferrari NV	3,908	1,672
Garmin Ltd	25,092	5,448
General Motors Co	25,747	1,211
Global-e Online Ltd, Cl E *	37,402	1,333
Hilton Worldwide Holdings Inc	26,961	6,135
Lowe's Cos Inc	48,719	11,363
MercadoLibre Inc *	2,486	4,850
NIKE Inc, Cl B	68,592	4,354
O'Reilly Automotive Inc *	864	1,238
PVH Corp	6,250	404
Ralph Lauren Corp, Cl A	5,698	1,258
SharkNinja Inc *	20,294	1,693
Tapestry Inc	20,035	1,411
Tesla Inc *	40,886	10,596
Texas Roadhouse Inc, Cl A	8,393	1,399
TJX Cos Inc/The	172,288	20,985
VF Corp	56,922	883
Williams-Sonoma Inc	6,826	1,079
Yum! Brands Inc	1,253	197
		186,232
Consumer Staples — 3.3%		
Altria Group Inc	9,272	556
Coca-Cola Co/The	93,124	6,670
Colgate-Palmolive Co	108,556	10,172
Kroger Co/The	9,950	673

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
PepsiCo Inc	87,817	\$ 13,167
Performance Food Group Co *	101	8
Philip Morris International Inc	9,312	1,478
Procter & Gamble Co/The	16,879	2,877
Target Corp, Cl A	14,977	1,563
Walmart Inc	78,255	6,870
		44,034
Energy — 0.1%		
Cameco Corp	11,541	475
Ovintiv Inc	839	36
SM Energy Co	6,952	208
TechnipFMC PLC	17,643	559
		1,278
Financials — 8.8%		
Bank of New York Mellon Corp/The	20,015	1,679
BlackRock Funding Inc	738	698
Block Inc, Cl A *	6,920	376
Brown & Brown Inc	20,335	2,530
Capital One Financial Corp	15,146	2,716
Charles Schwab Corp/The	9,161	717
Citigroup Inc	17,550	1,246
CME Group Inc, Cl A	62,890	16,684
FactSet Research Systems Inc	15,761	7,165
Fidelity National Information Services Inc, Cl B	25,424	1,899
Fiserv Inc, Cl A *	33,765	7,456
Goldman Sachs Group Inc/The	13,319	7,276
JPMorgan Chase & Co	12,973	3,182
Mastercard Inc, Cl A	28,838	15,807
MGIC Investment Corp	17,565	435
Moody's Corp	36,888	17,178
MSCI Inc, Cl A	12,668	7,164
Popular Inc	12,770	1,179
RenaissanceRe Holdings Ltd	3,250	780
Robinhood Markets Inc, Cl A *	64,014	2,664
S&P Global Inc	11,391	5,788
Synchrony Financial	24,908	1,319
Toast Inc, Cl A *	48,952	1,624
Visa Inc, Cl A	30,628	10,734
		118,296
Health Care — 7.5%		
10X Genomics Inc, Cl A *	26,759	234
AbbVie Inc	34,651	7,260
Apellis Pharmaceuticals Inc *	39,811	871
Becton Dickinson & Co	20,709	4,744
Boston Scientific Corp *	111,279	11,226
Cardinal Health Inc	41,420	5,706
Cencora Inc, Cl A	15,409	4,285
Corcept Therapeutics Inc *	6,206	709
CVS Health Corp	14,233	964
Eli Lilly & Co	19,296	15,937

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Exelixis Inc *	17,942	\$ 662
Fortrea Holdings Inc *	95,021	717
Gilead Sciences Inc	7,921	888
Illumina Inc *	4,436	352
Intuitive Surgical Inc *	8,566	4,242
Johnson & Johnson	56,624	9,390
McKesson Corp	234	157
Merck & Co Inc	4,504	404
Mettler-Toledo International Inc *	4,348	5,135
Natera Inc *	31,772	4,493
ResMed Inc	26,320	5,892
UnitedHealth Group Inc	29,774	15,594
Universal Health Services Inc, CI B	2,845	535
Zoetis Inc, CI A	1,571	259
		100,656
Industrials — 6.9%		
Acuity Brands Inc	1,512	398
Automatic Data Processing Inc	1,340	409
CACI International Inc, CI A *	509	187
Carrier Global Corp	141,749	8,987
Copart Inc *	95,167	5,386
Core & Main Inc, CI A *	27,346	1,321
Curtiss-Wright Corp	1,868	593
Delta Air Lines Inc, CI A	79,171	3,452
Flowserve Corp	9,503	464
GFL Environmental Inc	169,632	8,195
Graco Inc	88,784	7,414
HEICO Corp, CI A	28,431	5,998
Howmet Aerospace Inc	42,876	5,562
Lockheed Martin Corp	6,073	2,713
Masco Corp	10,599	737
Otis Worldwide Corp	87,666	9,047
Paylocity Holding Corp *	1,629	305
RTX Corp	18,435	2,442
Textron Inc	13,802	997
Trane Technologies PLC	25,807	8,695
TransUnion	8,664	719
United Airlines Holdings Inc *	38,592	2,665
Vertiv Holdings Co, CI A	131,131	9,468
WESCO International Inc	9,757	1,515
Westinghouse Air Brake Technologies Corp	31,447	5,703
		93,372
Information Technology — 37.8%		
Adobe Inc *	17,302	6,636
Akamai Technologies Inc *	1,882	152
Amphenol Corp, CI A	182,565	11,974
Analog Devices Inc	43,611	8,795
Apple Inc	402,414	89,388
Applied Materials Inc	18,923	2,746
AppLovin Corp, CI A *	77,955	20,656
Arista Networks Inc *	83,307	6,455
ASML Holding NV, CI G	5,721	3,791

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Astera Labs Inc *	40,371	\$ 2,409
Broadcom Inc	111,634	18,691
Cadence Design Systems Inc *	17,466	4,442
Cirrus Logic Inc *	12,797	1,275
Cloudflare Inc, CI A *	23,591	2,658
Coherent Corp *	42,258	2,744
Core Scientific Inc *	131,316	951
CrowdStrike Holdings Inc, CI A *	5,721	2,017
DocuSign Inc, CI A *	62,837	5,115
DoubleVerify Holdings Inc *	23,541	315
Dropbox Inc, CI A *	7,816	209
Dynatrace Inc *	38,076	1,795
F5 Inc, CI A *	7,454	1,985
Fair Isaac Corp *	1,605	2,960
Five9 Inc *	8,632	234
Fortinet Inc *	53,811	5,180
GoDaddy Inc, CI A *	33,319	6,002
Guidewire Software Inc, CI Z *	18,350	3,438
Hewlett Packard Enterprise Co	97,903	1,511
Intuit Inc	7,510	4,611
Jabil Inc	7,320	996
KLA Corp	7,718	5,247
Kyndryl Holdings Inc *	23,575	740
Manhattan Associates Inc *	6,057	1,048
Marvell Technology Inc	22,201	1,367
Micron Technology Inc	5,900	513
Microsoft Corp	328,782	123,421
Monolithic Power Systems Inc	748	434
Motorola Solutions Inc	21,941	9,606
Nebius Group, CI A *	85,285	1,800
NetApp Inc	30,366	2,667
NVIDIA Corp	877,566	95,111
Oracle Corp, CI B	76,159	10,648
Palantir Technologies Inc, CI A *	50,397	4,254
Palo Alto Networks Inc *	6,294	1,074
Pegasystems Inc	14,266	992
QUALCOMM Inc	7,040	1,081
Rambus Inc *	9,432	488
Salesforce Inc	17,481	4,691
ServiceNow Inc *	3,124	2,487
Snowflake Inc, CI A *	2,615	382
Taiwan Semiconductor Manufacturing Co Ltd ADR	76,444	12,690
TD SYNnex Corp	22,972	2,388
TE Connectivity PLC	2,212	313
Twilio Inc, CI A *	17,692	1,732
Ubiquiti Inc	454	141
UiPath Inc, CI A *	114,015	1,174
Workday Inc, CI A *	4,872	1,138
		507,758
Materials — 1.8%		
Alcoa Corp	4,819	147
CRH PLC	7,164	630

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
International Paper Co	14,813	\$ 790
Linde PLC	24,318	11,323
Louisiana-Pacific Corp	1,643	151
Packaging Corp of America	2,837	562
PPG Industries Inc	756	83
Sealed Air Corp	5,153	149
Sherwin-Williams Co/The, CI A	31,036	10,838
		24,673
Real Estate — 0.5%		
Brixmor Property Group Inc ‡	86,665	2,301
Lamar Advertising Co, CI A ‡	6,552	745
Ventas Inc ‡	44,912	3,088
Welltower Inc ‡	2,256	346
		6,480
Utilities — 1.2%		
Dominion Energy Inc	49,818	2,793
NRG Energy Inc	37,924	3,620
PG&E Corp	21,160	364
Talen Energy Corp *	24,516	4,895
Vistra Corp	34,608	4,065
		15,737
Total Common Stock (Cost \$651,349) (\$ Thousands)		1,269,421
	Face Amount (Thousands)	
U.S. TREASURY OBLIGATION — 3.4%		
U.S. Treasury Bills 4.255%, 05/20/2025 (A)	\$ 46,900	46,630
Total U.S. Treasury Obligation (Cost \$46,631) (\$ Thousands)		46,630
	Shares	
CASH EQUIVALENT — 2.4%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	31,788,027	31,788
Total Cash Equivalent (Cost \$31,788) (\$ Thousands)		31,788
Total Investments in Securities — 100.3% (Cost \$729,768) (\$ Thousands)		\$ 1,347,839

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
NASDAQ 100 Index E-MINI	22	Jun-2025	\$ 8,814	\$ 8,553	\$ (261)
S&P 500 Index E-MINI	31	Jun-2025	8,887	8,762	(125)
			\$ 17,701	\$ 17,315	\$ (386)

A list of the open OTC swap agreements held by the Fund at March 31, 2025, is as follows:

Total Return Swap										
Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)
Bank of America	United States Custom Basket of Securities	New York Federal Overnight Bank Fund Rate +0.40%	Asset returns	Annually	09/15/2025	USD	\$ 55,111	\$ (2,629)	\$ -	\$ (2,629)
								\$ (2,629)	\$ -	\$ (2,629)

The following table represents the top 50 individual stock exposures or those exceeding 1% of the Custom Basket Total Return Swap as of March 31, 2025:

United States Custom Basket of Long Securities

Shares	Description	Notional Amount (Thousands)	Value (Thousands)	Percentage of Basket
83,428	NVIDIA CORP	\$ 9,963	\$ (938)	18.1 %
59,134	LAM RESEARCH CORP	4,631	(326)	8.4
28,017	ALPHABET INC -A-	4,603	(279)	8.4
18,879	GE AEROSPACE	3,814	(34)	6.9
6,862	GOLDMAN SACHS GROUP INC	3,783	(21)	6.9
16,105	ALLSTATE CORP	3,384	(38)	6.1
19,586	SIMON PROPERTY GROUP INC	3,268	20	5.9
18,413	INTERCONTINENTAL EXCHANGE INC	3,182	(2)	5.8
13,629	ROYAL CARIBBEAN CRUISES LTD (DOING BUSINESS AS ROY	2,990	(186)	5.4
3,128	NETFLIX INC	2,972	(60)	5.4
17,496	EXPEDIA GROUP INC	2,913	30	5.3
11,963	EQUIFAX INC	2,874	34	5.2
69,690	OVINTIV INC	2,864	135	5.2
234,833	RITHM CAPITAL CORP	2,763	(21)	5.0
51,403	SYNCHRONY FINANCIAL	2,747	(31)	5.0
16,447	WELLTOWER INC	2,488	27	4.5
2,466	BLACKROCK INC	2,362	(20)	4.3
25,468	TERADYNE INC	2,296	(197)	4.2
14,829	ORACLE CORP	2,284	(215)	4.1
8,320	TRAVELERS COMPANIES INC	2,206	(1)	4.0
29,648	NIKE INC SHS -B-	2,185	(295)	4.0
24,280	TRANSUNION	2,082	(71)	3.8
19,275	TOLL BROTHERS INC	2,044	(13)	3.7
5,909	HCA HEALTHCARE INC	1,941	102	3.5
26,005	NUTANIX INC -A-	1,849	(37)	3.4
31,164	EDISON INTERNATIONAL	1,837	(5)	3.3
84,484	CARNIVAL CORPORATION SHS	1,765	(118)	3.2
24,315	PEGASYSYSTEMS INC	1,762	(73)	3.2
23,570	TEXTRON INC	1,749	(49)	3.2
18,194	LOUISIANA-PACIFIC CORP	1,703	(32)	3.1
66,211	INTEL CORP	1,701	(200)	3.1
33,472	PURE STORAGE INC -A-	1,697	(218)	3.1
51,918	PINTEREST INC -A-	1,665	(51)	3.0
23,008	CITIGROUP INC	1,618	14	2.9
57,000	NEWS CORP -A-	1,548	7	2.8
21,364	MASCO CORP	1,519	(36)	2.8
8,725	PROCTER & GAMBLE CO	1,481	3	2.7
28,855	ZIONS BANCORPORATION NA	1,434	3	2.6
27,101	WEBSTER FINANCIAL CORP (CONN)	1,416	(20)	2.6
3,810	EVEREST GROUP LTD	1,391	(2)	2.5
6,456	ABBVIE INC	1,385	(35)	2.5
14,500	ELASTIC N.V. BEARER AND REGISTERED SHARES	1,382	(92)	2.5
6,248	ATLISSIAN CORP -A-	1,381	(42)	2.5

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Growth Fund (Continued)

Shares	Description	Notional Amount (Thousands)	Value (Thousands)	Percentage of Basket
22,312	INCYTE CORP	\$ 1,380	\$ (31)	2.5 %
3,910	COMFORT SYSTEMS USA INC	1,354	(95)	2.5
6,623	AMAZON.COM INC	1,296	(39)	2.4
3,746	CATERPILLAR INC	1,284	(50)	2.3
13,202	NRG ENERGY INC	1,269	(11)	2.3
2,538	S&P GLOBAL INC	1,254	33	2.3
16,255	PERFORMANCE FOOD GROUP CO	1,252	23	2.3
1,940	MONOLITHIC POWER SYSTEMS INC	1,243	(117)	2.3
5,692	PAYCOM SOFTWARE INC	1,230	14	2.2
60,401	NORWEGIAN CRUISE LINE HOLDINGS LTD	1,210	(67)	2.2
6,130	BROADCOM INC	1,192	(165)	2.2
33,842	ALCOA CORP	1,177	(144)	2.1
15,908	FIDELITY NATIONAL INFORMATION SERVICES INC REGISTE	1,150	43	2.1
66,658	PG&E CORPORATION	1,141	4	2.1
49,468	MGIC INVESTMENT CORP	1,140	83	2.1
17,100	US FOODS HOLDING CORP	1,128	(11)	2.0
11,006	SAREPTA THERAPEUTICS INC	1,115	(415)	2.0
17,085	HALOZYME THERAPEUTICS INC	1,079	9	2.0
9,505	NEUROCRINE BIOSCIENCES INC	1,060	(11)	1.9
97,346	10X GENOMICS INC -A-	1,047	(200)	1.9
136,309	ADT INC	1,029	86	1.9
267	AUTOZONE INC	967	49	1.8
12,700	DEXCOM INC	906	(41)	1.6
14,504	DOXIMITY INC -A-	905	(65)	1.6
15,138	COMERICA INC	877	93	1.6
9,146	MERCK & CO INC	867	(40)	1.6
68,797	LYFT INC -A-	828	(13)	1.5
3,267	WORKDAY INC SHS -A-	819	(57)	1.5
78,024	WARNER BROS. DISCOVERY INC SERIES -	818	18	1.5
13,642	ROBLOX CORPORATION -A-	777	17	1.4
55,072	DOUBLEVERIFY HOLDINGS INC	775	(39)	1.4
15,154	FLOWSERVE CORP	769	(27)	1.4
22,147	ALKERMES PLC	761	(31)	1.4
5,549	RTX CORPORATION	733	8	1.3
44,340	VF CORP	724	(37)	1.3
26,688	DROPBOX INC -A-	701	10	1.3
23,089	CADENCE BANK	699	7	1.3
7,071	DELL TECHNOLOGIES INC -C-	691	(47)	1.3
18,507	EXELIXIS INC	685	(3)	1.2
9,671	PAYPAL HOLDINGS INC	674	(44)	1.2
2,901	WEST PHARMACEUTICAL SERVICES INC	671	(23)	1.2
22,881	SLM CORP	669	1	1.2
9,012	ZILLOW GROUP INC -C-	647	(30)	1.2
6,028	CIRRUS LOGIC INC	605	(5)	1.1
65,646	SNAP INC -A-	590	(19)	1.1
2,473	VERISIGN INC	590	37	1.1
6,020	CRH PLC	586	(55)	1.1
19,978	IRIDIUM COMMUNICATIONS INC	567	(21)	1.0
21,757	BRIXMOR PROPERTY GROUP INC	565	12	1.0
7,125	NATIONAL FUEL GAS CO	549	18	1.0

United States Custom Basket of Short Securities

Shares	Description	Notional Amount (Thousands)	Value (Thousands)	Percentage of Basket
(39,956)	FIRST INDUSTRIAL REALTY TRUST INC	\$ (2,221)	\$ 50	(4.0) %
(14,764)	HAMILTON LANE INCORPORATED -A-	(2,143)	(56)	(3.9)
(20,790)	CROWN CASTLE INC	(2,139)	(58)	(3.9)
(56,244)	DOW INC	(2,110)	149	(3.8)

Shares	Description	Notional Amount (Thousands)	Value (Thousands)	Percentage of Basket	
(14,442)	AMERICAN WATER WORKS CO INC	\$ (2,091)	\$ (36)	(3.8)	%
(64,018)	BLACKSTONE SECURED LENDING FUND SHS	(2,089)	(29)	(3.8)	
(17,778)	EXPEDITORS INTERNATIONAL OF WASHINGTON REGISTERED	(2,078)	(56)	(3.8)	
(19,678)	EXPAND ENERGY CORPORATION	(2,077)	(128)	(3.8)	
(4,828)	ERIE INDEMNITY CO SHS -A-	(2,053)	33	(3.7)	
(33,186)	COMMERCE BANCSHARES INC	(2,052)	(19)	(3.7)	
(24,293)	PRINCIPAL FINANCIAL GROUP INC	(2,038)	(27)	(3.7)	
(20,303)	ALEXANDRIA REAL ESTATE EQUITIES INC	(2,021)	119	(3.7)	
(6,156)	POOL CORP	(2,013)	49	(3.7)	
(24,919)	COSTAR GROUP INC	(1,997)	26	(3.6)	
(3,471)	TYLER TECHNOLOGIES INC	(1,994)	(21)	(3.6)	
(21,292)	SOUTHSTATE CORPORATION	(1,975)	1	(3.6)	
(10,973)	JACK HENRY & ASSOCIATES INC	(1,944)	(63)	(3.5)	
(5,502)	RBC BEARINGS INC	(1,906)	139	(3.5)	
(126,761)	HUNTINGTON BANCSHARES INC	(1,889)	(31)	(3.4)	
(27,793)	CARRIER GLOBAL CORPORATION	(1,880)	121	(3.4)	
(18,354)	UMB FINANCIAL CORP	(1,871)	11	(3.4)	
(78,971)	GAMESTOP CORP NEW SHS -A-	(1,839)	79	(3.3)	
(14,032)	PHILLIPS 66	(1,813)	83	(3.3)	
(10,592)	CDW CORPORATION	(1,807)	113	(3.3)	
(23,277)	WESTERN ALLIANCE BANCORP	(1,794)	9	(3.3)	
(26,116)	LOAR HOLDINGS INC	(1,740)	(103)	(3.2)	
(41,084)	ROBINHOOD MARKETS INC -A-	(1,709)	2	(3.1)	
(42,791)	ESSENTIAL UTILITIES INC	(1,705)	16	(3.1)	
(21,306)	CF INDUSTRIES HOLDINGS INC	(1,656)	(6)	(3.0)	
(136,122)	NU HOLDINGS LIMITED -A-	(1,609)	218	(2.9)	
(26,798)	REALTY INCOME CORP	(1,527)	(25)	(2.8)	
(19,580)	AGREE REALTY CORP	(1,511)	1	(2.7)	
(7,287)	HEICO CORP -A-	(1,502)	(33)	(2.7)	
(13,662)	WESTLAKE CORPORATION	(1,471)	110	(2.7)	
(3,056)	KINSALE CAPITAL GROUP INC	(1,396)	(90)	(2.5)	
(16,590)	MUELLER INDUSTRIES INC	(1,350)	85	(2.4)	
(7,987)	CRANE COMPANY	(1,234)	12	(2.2)	
(82,280)	THE CHEMOURS CO	(1,201)	90	(2.2)	
(8,431)	SPX TECHNOLOGIES INC	(1,142)	58	(2.1)	
(4,255)	F5 INC	(1,138)	7	(2.1)	
(14,220)	ALBEMARLE CORP	(1,102)	79	(2.0)	
(116,673)	CCC INTELLIGENT SOLUTIONS HOLDINGS INC REGISTERED	(1,097)	45	(2.0)	
(53,615)	SUMMIT THERAPEUTICS INC	(1,079)	46	(2.0)	
(6,078)	CHARLES RIVER LABORATORIES INTERNATIONAL INC REGIS	(1,064)	150	(1.9)	
(49,286)	REGIONS FINANCIAL CORP	(1,062)	(20)	(1.9)	
(95,625)	ROIVANT SCIENCES LIMITED	(1,038)	74	(1.9)	
(24,325)	SUPER MICRO COMPUTER INC	(991)	166	(1.8)	
(4,617)	WATTS WATER TECHNOLOGIES INC SHS -A-	(988)	48	(1.8)	
(24,484)	FIFTH THIRD BANCORP	(987)	19	(1.8)	
(97,617)	CLEVELAND-CLIFFS INC	(980)	179	(1.8)	
(12,617)	RLI CORP	(967)	(47)	(1.8)	
(14,149)	TERRENO REALTY CORP	(953)	65	(1.7)	
(8,535)	CONSOLIDATED EDISON INC	(919)	(24)	(1.7)	
(3,065)	CSW INDUSTRIALS INC	(898)	5	(1.6)	
(5,893)	CHART INDUSTRIES INC	(894)	45	(1.6)	
(6,821)	SPS COMMERCE INC	(879)	(25)	(1.6)	
(16,783)	BALL CORP	(877)	5	(1.6)	
(4,733)	LANCASTER COLONY CORP	(867)	36	(1.6)	
(138,667)	UWM HOLDINGS CORPORATION -A-	(860)	90	(1.6)	
(2,571)	CURTISS-WRIGHT CORP	(846)	31	(1.5)	
(2,450)	MADRIGAL PHARMACEUTICALS INC	(839)	29	(1.5)	
(6,042)	NOVANTA INC	(834)	62	(1.5)	
(38,049)	ARES CAPITAL CORP	(831)	(23)	(1.5)	
(24,739)	LEONARDO DRS INC	(820)	5	(1.5)	
(3,954)	HUNTINGTON INGALLS INDUSTRIES INC	(819)	13	(1.5)	

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Growth Fund (Concluded)

Shares	Description	Notional Amount (Thousands)	Value (Thousands)	Percentage of Basket	
(6,198)	SUN COMMUNITIES INC	\$ (818)	\$ 16	(1.5)	%
(10,009)	VAXCYTE INC	(753)	376	(1.4)	
(5,634)	JBT MAREL CORPORATION	(709)	21	(1.3)	
(33,502)	OLD NATIONAL BANCORP	(708)	(1)	(1.3)	
(2,113)	MEDPACE HOLDINGS INC	(690)	47	(1.3)	
(15,706)	REVOLUTION MEDICINES INC	(615)	60	(1.1)	
(4,046)	LANDSTAR SYSTEM INC	(608)	1	(1.1)	
(14,417)	THE CAMPBELL'S COMPANY	(562)	(12)	(1.0)	
(259,388)	LUCID GROUP INC	(560)	(67)	(1.0)	
(2,500)	FABRINET BEARER SHS	(554)	61	(1.0)	

Percentages are based on Net Assets of \$1,343,489 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

† Investment in Affiliated Security (see Note 6).

†† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

‡ Real Estate Investment Trust.

(A) Interest rate represents the security's effective yield at the time of purchase.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	1,269,421	–	–	1,269,421
U.S. Treasury Obligation	–	46,630	–	46,630
Cash Equivalent	31,788	–	–	31,788
Total Investments in Securities	<u>1,301,209</u>	<u>46,630</u>	<u>–</u>	<u>1,347,839</u>

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Other Financial Instruments				
Futures Contracts*				
Unrealized Depreciation	(386)	–	–	(386)
OTC Swap				
Total Return Swap*				
Unrealized Depreciation	–	(2,629)	–	(2,629)
Total Other Financial Instruments	<u>(386)</u>	<u>(2,629)</u>	<u>–</u>	<u>(3,015)</u>

* Futures contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$31,080</u>	<u>\$251,442</u>	<u>\$(250,734)</u>	<u>\$–</u>	<u>\$–</u>	<u>\$31,788</u>	<u>\$767</u>	<u>\$–</u>

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 98.6%		
Communication Services — 8.9%		
Alphabet Inc, CI A	119,410	\$ 18,466
Alphabet Inc, CI C	98,575	15,400
AT&T Inc	145,751	4,122
Charter Communications Inc, CI A *	1,872	690
Comcast Corp, CI A	76,156	2,810
Electronic Arts Inc	5,406	781
Fox Corp, CI A	4,531	256
Fox Corp, CI B	2,800	148
Frontier Communications Parent Inc *	5,100	183
GCI Liberty Inc *	2,200	—
IAC Inc *	1,648	76
Interpublic Group of Cos Inc/The	7,500	204
Iridium Communications Inc	2,400	66
Liberty Broadband Corp, CI A *	400	34
Liberty Broadband Corp, CI C *	2,308	196
Liberty Global Ltd, CI A *	3,800	44
Liberty Global PLC *	3,300	39
Liberty Media Corp-Liberty Formula One, CI A *	500	41
Liberty Media Corp-Liberty Formula One, CI C *	4,300	387
Liberty Media Corp-Liberty Live, CI A *	400	27
Liberty Media Corp-Liberty Live, CI C *	1,009	69
Live Nation Entertainment Inc *	3,190	417
Madison Square Garden Sports Corp *	396	77
Match Group Inc	5,399	168
Meta Platforms Inc, CI A	44,494	25,645
Netflix Inc *	8,679	8,093
New York Times Co/The, CI A	3,212	159
News Corp, CI A	7,700	210
News Corp, CI B	2,300	70
Nexstar Media Group Inc, CI A	600	107
Omnicom Group Inc	3,926	325
Paramount Global, CI A	200	5
Paramount Global, CI B	12,253	147
Pinterest Inc, CI A *	12,376	384
Playtika Holding Corp	1,600	8
ROBLOX Corp, CI A *	10,700	624
Roku Inc, CI A *	2,645	186
Sirius XM Holdings Inc	4,403	99
Spotify Technology SA *	2,960	1,628
Take-Two Interactive Software Inc, CI A *	3,504	726
TKO Group Holdings Inc, CI A	1,600	244
T-Mobile US Inc	9,564	2,551
Trade Desk Inc/The, CI A *	9,051	495
TripAdvisor Inc *	2,100	30
Trump Media & Technology Group Corp *	1,306	25
Verizon Communications Inc	85,529	3,880
Walt Disney Co/The	36,894	3,641
Warner Bros Discovery Inc *	49,120	527

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
ZoomInfo Technologies Inc, CI A *	6,800	\$ 68
<u>94,578</u>		
Consumer Discretionary — 10.3%		
ADT Inc	5,828	47
Advance Auto Parts Inc	1,217	48
Airbnb Inc, CI A *	8,700	1,039
Amazon.com Inc, CI A *	190,612	36,266
Amer Sports Inc *	1,145	31
Aptiv PLC *	4,853	289
Aramark	5,491	190
AutoNation Inc *	494	80
AutoZone Inc *	351	1,338
Bath & Body Works Inc	4,400	133
Best Buy Co Inc	4,380	322
Birkenstock Holding PLC *	550	25
Booking Holdings Inc	668	3,077
BorgWarner Inc	4,500	129
Boyd Gaming Corp	1,300	86
Bright Horizons Family Solutions Inc *	1,200	152
Brunswick Corp/DE	1,400	75
Burlington Stores Inc *	1,253	299
Caesars Entertainment Inc *	4,300	108
Capri Holdings Ltd *	2,500	49
CarMax Inc *	3,200	249
Carnival Corp *	20,827	407
Carter's Inc	800	33
Carvana Co, CI A *	2,200	460
Cava Group Inc *	1,500	130
Chipotle Mexican Grill Inc, CI A *	27,750	1,393
Choice Hotels International Inc	528	70
Churchill Downs Inc	1,422	158
Columbia Sportswear Co	700	53
Coupage Inc, CI A *	23,800	522
Crocs Inc *	1,150	122
Darden Restaurants Inc	2,399	498
Deckers Outdoor Corp *	3,106	347
Dick's Sporting Goods Inc	1,092	220
Dillard's Inc, CI A	70	25
Domino's Pizza Inc	699	321
DoorDash Inc, CI A *	7,164	1,309
DR Horton Inc	5,758	732
DraftKings Inc, CI A *	9,200	306
Duolingo Inc, CI A *	800	248
Dutch Bros Inc, CI A *	2,100	130
eBay Inc	9,706	657
Etsy Inc *	2,254	106
Expedia Group Inc	2,524	424
Five Below Inc *	1,133	85
Floor & Decor Holdings Inc, CI A *	2,200	177
Ford Motor Co	79,585	798
GameStop Corp, CI A *	8,200	183
Gap Inc/The	4,200	87
Garmin Ltd	3,157	686

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
General Motors Co	20,099	\$ 945
Gentex Corp	4,835	113
Genuine Parts Co	2,876	343
Grand Canyon Education Inc *	600	104
H&R Block Inc	2,900	159
Harley-Davidson Inc, CI A	2,600	66
Hasbro Inc	2,902	178
Hilton Worldwide Holdings Inc	4,884	1,111
Home Depot Inc/The	20,096	7,365
Hyatt Hotels Corp, CI A	794	97
Kohl's Corp	2,625	22
Las Vegas Sands Corp	7,146	276
Lear Corp	1,094	97
Leggett & Platt Inc	3,200	25
Lennar Corp, CI A	4,669	536
Lennar Corp, CI B	250	27
Light & Wonder Inc, CI A *	1,800	156
Lithia Motors Inc, CI A	530	156
LKQ Corp	5,188	221
Lowe's Cos Inc	11,474	2,676
Lucid Group Inc *	17,500	42
Lululemon Athletica Inc *	2,343	663
Macy's Inc	5,700	72
Marriott International Inc/MD, CI A	4,595	1,095
Marriott Vacations Worldwide Corp	700	45
Mattel Inc *	7,100	138
McDonald's Corp	14,661	4,580
MGM Resorts International *	4,653	138
Mohawk Industries Inc *	1,032	118
Murphy USA Inc	345	162
Newell Brands Inc, CI B	8,970	56
NIKE Inc, CI B	23,944	1,520
Nordstrom Inc	2,100	51
Norwegian Cruise Line Holdings Ltd *	8,963	170
NVR Inc *	54	391
Ollie's Bargain Outlet Holdings Inc *	1,261	147
O'Reilly Automotive Inc *	1,180	1,690
Penn Entertainment Inc *	3,300	54
Penske Automotive Group Inc, CI A	400	58
Planet Fitness Inc, CI A *	1,700	164
Polaris Inc	1,031	42
Pool Corp	769	245
PulteGroup Inc	4,200	432
PVH Corp	1,149	74
QuantumScape Corp, CI A *	6,600	27
Ralph Lauren Corp, CI A	784	173
RH *	253	59
Rivian Automotive Inc, CI A *	17,300	215
Ross Stores Inc	6,594	843
Royal Caribbean Cruises Ltd	4,823	991
Service Corp International/US	2,800	225
SharkNinja Inc *	1,400	117
Skechers USA Inc, CI A *	2,753	156

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Starbucks Corp	23,001	\$ 2,256
Tapestry Inc	4,808	339
Tempur Sealy International Inc	3,350	201
Tesla Inc *	56,473	14,636
Texas Roadhouse Inc, CI A	1,300	217
Thor Industries Inc	1,100	83
TJX Cos Inc/The	22,959	2,796
Toll Brothers Inc	2,050	216
TopBuild Corp *	608	185
Tractor Supply Co	10,955	604
Travel + Leisure Co	1,363	63
Ulta Beauty Inc *	940	345
Under Armour Inc, CI A *	4,200	26
Under Armour Inc, CI C *	4,500	27
Vail Resorts Inc	770	123
Valvoline Inc *	2,700	94
VF Corp	7,264	113
Wayfair Inc, CI A *	1,823	58
Wendy's Co/The	3,700	54
Whirlpool Corp	1,138	103
Williams-Sonoma Inc	2,500	395
Wingstop Inc, CI A	550	124
Wyndham Hotels & Resorts Inc	1,563	141
Wynn Resorts Ltd	2,115	177
YETI Holdings Inc *	1,900	63
Yum! Brands Inc	5,759	906
		108,690
Consumer Staples — 5.8%		
Albertsons Cos Inc, CI A	8,700	191
Altria Group Inc	34,400	2,065
Archer-Daniels-Midland Co	9,788	470
BellRing Brands Inc *	2,700	201
BJ's Wholesale Club Holdings Inc *	2,700	308
Boston Beer Co Inc/The, CI A *	190	45
Brown-Forman Corp, CI A	1,040	35
Brown-Forman Corp, CI B	3,622	123
Bunge Global SA	2,700	206
Campbell Soup Co	4,000	160
Casey's General Stores Inc	752	326
Celsius Holdings Inc *	3,300	118
Church & Dwight Co Inc	4,910	540
Clorox Co/The	2,471	364
Coca-Cola Co/The	78,794	5,643
Coca-Cola Consolidated Inc	100	135
Colgate-Palmolive Co	16,479	1,544
Conagra Brands Inc	9,649	257
Constellation Brands Inc, CI A	3,236	594
Costco Wholesale Corp	9,000	8,512
Coty Inc, CI A *	8,539	47
Darling Ingredients Inc *	3,323	104
Dollar General Corp	4,445	391
Dollar Tree Inc *	4,056	304
elf Beauty Inc *	1,100	69

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Estee Lauder Cos Inc/The, CI A	4,680	\$ 309
Flowers Foods Inc	4,150	79
Freshpet Inc *	900	75
General Mills Inc	11,361	679
Grocery Outlet Holding Corp *	2,300	32
Hershey Co/The	2,992	512
Hormel Foods Corp	5,837	181
Ingredion Inc	1,310	177
J M Smucker Co/The	2,154	255
Kellanova	5,285	436
Kenvue Inc	38,804	930
Keurig Dr Pepper Inc	24,225	829
Kimberly-Clark Corp	6,720	956
Kraft Heinz Co/The	18,049	549
Kroger Co/The	13,488	913
Lamb Weston Holdings Inc	3,000	160
Maplebear Inc *	3,400	136
McCormick & Co Inc/MD	5,082	418
Molson Coors Beverage Co, CI B	3,495	213
Mondelez International Inc, CI A	27,146	1,842
Monster Beverage Corp *	14,478	847
PepsiCo Inc	27,880	4,180
Performance Food Group Co *	3,100	244
Philip Morris International Inc	31,613	5,018
Pilgrim's Pride Corp *	900	49
Post Holdings Inc *	1,007	117
Procter & Gamble Co/The	47,957	8,173
Reynolds Consumer Products Inc	1,200	29
Seaboard Corp	6	16
SMITHFIELD FOODS INC *	520	11
Spectrum Brands Holdings Inc	557	40
Sysco Corp, CI A	9,963	748
Target Corp, CI A	9,343	975
Tyson Foods Inc, CI A	5,708	364
US Foods Holding Corp *	4,597	301
Walgreens Boots Alliance Inc	14,941	167
Walmart Inc	88,113	7,735
		61,447
Energy — 3.7%		
Antero Midstream Corp	7,050	127
Antero Resources Corp *	5,900	239
APA Corp	7,600	160
Baker Hughes Co, CI A	20,202	888
Brookfield Renewable Corp	2,800	78
Cheniere Energy Inc	4,523	1,047
Chesapeake Energy Corp	4,750	529
Chevron Corp	33,249	5,562
Chord Energy Corp	1,300	147
Civitas Resources Inc	2,100	73
ConocoPhillips	26,285	2,760
Coterra Energy Inc	15,014	434
Devon Energy Corp	12,661	474
Diamondback Energy Inc, CI A	3,829	612

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
DT Midstream Inc	1,956	\$ 189
EOG Resources Inc	11,382	1,460
EQT Corp	11,967	639
Exxon Mobil Corp	89,286	10,619
Halliburton Co	18,145	460
Hess Corp	5,699	910
HF Sinclair Corp	3,300	108
Kinder Morgan Inc	39,334	1,122
Marathon Petroleum Corp	6,530	951
Matador Resources Co	2,500	128
New Fortress Energy Inc, CI A	1,500	12
NOV Inc	8,200	125
Occidental Petroleum Corp	13,823	682
ONEOK Inc	12,581	1,248
Ovintiv Inc	5,500	235
Permian Resources Corp, CI A	13,600	188
Phillips 66	8,380	1,035
Range Resources Corp	4,950	198
Sandisk Corp *	2,297	109
Schlumberger NV, CI A	28,675	1,199
Targa Resources Corp	4,400	882
TechnipFMC PLC	8,700	276
Texas Pacific Land Corp	377	500
Valero Energy Corp	6,374	842
Viper Energy Inc, CI A	2,100	95
Weatherford International PLC	1,500	80
Williams Cos Inc/The	24,673	1,474
		38,896
Financials — 14.9%		
Affiliated Managers Group Inc	571	96
Affirm Holdings Inc, CI A *	5,300	239
Aflac Inc	11,206	1,246
AGNC Investment Corp ‡	15,328	147
Allstate Corp/The	5,280	1,093
Ally Financial Inc	5,558	203
American Express Co	11,244	3,025
American Financial Group Inc/OH	1,443	190
American International Group Inc	12,663	1,101
Ameriprise Financial Inc	1,944	941
Annaly Capital Management Inc ‡	10,493	213
Aon PLC, CI A	3,997	1,595
Apollo Global Management Inc	10,547	1,444
Arch Capital Group Ltd	7,389	711
Ares Management Corp, CI A	3,800	557
Arthur J Gallagher & Co	4,955	1,711
Assurant Inc	1,100	231
Assured Guaranty Ltd	1,014	89
Axis Capital Holdings Ltd	1,623	163
Bank of America Corp	135,202	5,642
Bank of New York Mellon Corp/The	14,585	1,223
Bank OZK	2,200	96
Berkshire Hathaway Inc, CI B *	37,170	19,796
BlackRock Funding Inc	2,970	2,811

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Blackstone Inc, CI A	14,649	\$ 2,048
Block Inc, CI A *	11,253	611
Blue Owl Capital Inc, CI A	10,300	206
BOK Financial Corp	500	52
Brighthouse Financial Inc *	1,300	75
Brown & Brown Inc	4,800	597
Capital One Financial Corp	7,713	1,383
Carlyle Group Inc/The	4,400	192
Cboe Global Markets Inc	2,100	475
Charles Schwab Corp/The	33,638	2,633
Chubb Ltd	8,210	2,479
Cincinnati Financial Corp	3,100	458
Citigroup Inc	38,430	2,728
Citizens Financial Group Inc	9,159	375
CME Group Inc, CI A	7,333	1,945
CNA Financial Corp	552	28
Coinbase Global Inc, CI A *	4,100	706
Columbia Banking System Inc	4,366	109
Comerica Inc	2,753	163
Commerce Bancshares Inc/MO	2,588	161
Corebridge Financial Inc	6,000	189
Corpay Inc *	1,371	478
Credit Acceptance Corp, CI A *	136	70
Cullen/Frost Bankers Inc	1,214	152
Discover Financial Services	5,071	866
East West Bancorp Inc	2,800	251
Equitable Holdings Inc	6,500	339
Euronet Worldwide Inc *	900	96
Evercore Inc, CI A	683	136
Everest Group Ltd	866	315
FactSet Research Systems Inc	785	357
Fidelity National Financial Inc	5,310	346
Fidelity National Information Services Inc, CI B	11,119	830
Fifth Third Bancorp	13,700	537
First American Financial Corp	2,050	135
First Citizens BancShares Inc/NC, CI A	229	425
First Hawaiian Inc	2,600	64
First Horizon Corp	10,900	212
Fiserv Inc, CI A *	11,478	2,535
FNB Corp/PA	7,450	100
Franklin Resources Inc	5,900	114
Global Payments Inc	5,177	507
Globe Life Inc	1,681	221
Goldman Sachs Group Inc/The	6,130	3,349
Hanover Insurance Group Inc/The, CI A	726	126
Hartford Financial Services Group Inc/The	5,859	725
Houlihan Lokey Inc, CI A	1,050	170
Huntington Bancshares Inc/OH	29,238	439
Interactive Brokers Group Inc, CI A	2,121	351
Intercontinental Exchange Inc	11,512	1,986
Invesco Ltd	7,662	116
Jack Henry & Associates Inc	1,444	264

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Janus Henderson Group PLC	2,650	\$ 96
Jefferies Financial Group Inc	3,500	187
JPMorgan Chase & Co	57,086	14,003
Kemper Corp, CI A	1,255	84
KeyCorp	18,988	304
Kinsale Capital Group Inc	458	223
KKR & Co Inc	13,700	1,584
Lazard Inc, CI A	2,300	100
Lincoln National Corp	3,577	128
Loews Corp	3,589	330
LPL Financial Holdings Inc	1,492	488
M&T Bank Corp	3,377	604
Markel Group Inc *	260	486
MarketAxess Holdings Inc	725	157
Marsh & McLennan Cos Inc	10,039	2,450
Mastercard Inc, CI A	16,536	9,064
MetLife Inc	11,755	944
MGIC Investment Corp	5,400	134
Moody's Corp	3,203	1,492
Morgan Stanley	23,282	2,716
Morningstar Inc, CI A	500	150
MSCI Inc, CI A	1,534	867
Nasdaq Inc, CI A	8,433	640
Northern Trust Corp	3,950	390
NU Holdings Ltd, CI A *	64,500	660
Old Republic International Corp	4,800	188
OneMain Holdings Inc, CI A	2,381	116
PayPal Holdings Inc *	20,320	1,326
Pinnacle Financial Partners Inc	1,500	159
PNC Financial Services Group Inc/The	8,056	1,416
Popular Inc	1,500	139
Primerica Inc	681	194
Principal Financial Group Inc, CI A	4,634	391
Progressive Corp/The	11,857	3,356
Prosperity Bancshares Inc	1,900	136
Prudential Financial Inc	7,262	811
Raymond James Financial Inc	4,105	570
Regions Financial Corp	18,562	403
Reinsurance Group of America Inc, CI A	1,324	261
RenaissanceRe Holdings Ltd	1,075	258
Rithm Capital Corp ‡	10,840	124
RLI Corp	1,700	137
Robinhood Markets Inc, CI A *	13,600	566
Rocket Cos Inc, CI A	2,800	34
Ryan Specialty Holdings Inc, CI A	2,100	155
S&P Global Inc	6,354	3,228
SEI Investments Co †	2,100	163
Shift4 Payments Inc, CI A *	1,200	98
SLM Corp	4,240	125
SoFi Technologies Inc *	21,100	245
Starwood Property Trust Inc ‡	6,600	130
State Street Corp	5,959	533
Stifel Financial Corp	2,000	188

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Synchrony Financial	7,918	\$ 419
Synovus Financial Corp	3,000	140
T Rowe Price Group Inc	4,471	411
TFS Financial Corp	1,417	18
Toast Inc, CI A *	9,350	310
TPG Inc, CI A	1,500	71
Tradeweb Markets Inc, CI A	2,400	356
Travelers Cos Inc/The	4,590	1,214
Truist Financial Corp	27,127	1,116
Unum Group	3,625	295
US Bancorp	31,680	1,338
UWM Holdings Corp	2,800	15
Virtu Financial Inc, CI A	1,700	65
Visa Inc, CI A	35,029	12,276
Voya Financial Inc	2,000	136
W R Berkley Corp	5,925	422
Webster Financial Corp	3,568	184
Wells Fargo & Co	66,825	4,797
Western Alliance Bancorp	2,200	169
Western Union Co/The	7,000	74
WEX Inc *	795	125
White Mountains Insurance Group Ltd	40	77
Willis Towers Watson PLC	2,004	677
Wintrust Financial Corp	1,300	146
XP Inc, CI A	7,300	100
Zions Bancorp NA	3,000	150
		157,620

Health Care — 10.9%

10X Genomics Inc, CI A *	2,198	19
Abbott Laboratories	35,083	4,654
AbbVie Inc	35,935	7,529
Acadia Healthcare Co Inc, CI A *	2,000	61
Agilent Technologies Inc	5,854	685
Align Technology Inc *	1,551	246
Alnylam Pharmaceuticals Inc *	2,627	709
Amedisys Inc *	700	65
Amgen Inc, CI A	10,851	3,381
Apellis Pharmaceuticals Inc *	2,100	46
Avantor Inc *	13,720	222
Azenta Inc *	1,000	35
Baxter International Inc	10,265	351
Becton Dickinson & Co	5,859	1,342
Biogen Inc *	2,959	405
BioMarin Pharmaceutical Inc *	3,767	266
Bio-Rad Laboratories Inc, CI A *	356	87
Bio-Techne Corp	3,096	182
Boston Scientific Corp *	29,788	3,005
Bristol-Myers Squibb Co	41,186	2,512
Bruker Corp	2,300	96
Cardinal Health Inc	5,000	689
Cencora Inc, CI A	3,395	944
Centene Corp *	10,231	621
Certara Inc *	2,600	26

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Charles River Laboratories International Inc *	1,061	\$ 160
Chemed Corp	296	182
Cigna Group/The	5,500	1,810
Cooper Cos Inc/The *	3,948	333
CVS Health Corp	25,558	1,732
Danaher Corp, CI A	13,134	2,692
DaVita Inc *	1,000	153
DENTSPLY SIRONA Inc	4,200	63
Dexcom Inc *	7,909	540
Doximity Inc, CI A *	2,500	145
Edwards Lifesciences Corp, CI A *	11,887	862
Elanco Animal Health Inc *	10,277	108
Elevance Health Inc	4,682	2,036
Eli Lilly & Co	16,247	13,419
Encompass Health Corp	2,000	203
Enovis Corp *	1,266	48
Envista Holdings Corp *	3,800	66
Exact Sciences Corp *	3,800	165
Exelixis Inc *	5,700	210
Fortrea Holdings Inc *	2,001	15
GE HealthCare Technologies Inc	9,204	743
Gilead Sciences Inc	25,344	2,840
Globus Medical Inc, CI A *	2,250	165
GRAIL Inc *	604	15
HCA Healthcare Inc	3,764	1,301
Henry Schein Inc *	2,547	174
Hologic Inc *	4,600	284
Humana Inc	2,454	649
IDEXX Laboratories Inc *	1,666	700
Illumina Inc *	3,228	256
Incyte Corp *	3,243	196
Inspire Medical Systems Inc *	550	88
Insulet Corp *	1,369	360
Intra-Cellular Therapies Inc, CI A *	2,100	277
Intuitive Surgical Inc *	7,133	3,533
Ionis Pharmaceuticals Inc *	3,200	97
IQVIA Holdings Inc *	3,605	636
Jazz Pharmaceuticals PLC *	1,280	159
Johnson & Johnson	48,956	8,119
Labcorp Holdings Inc	1,701	396
Masimo Corp *	900	150
McKesson Corp	2,582	1,738
Medpace Holdings Inc *	500	152
Medtronic PLC	26,053	2,341
Merck & Co Inc	51,472	4,620
Mettler-Toledo International Inc *	420	496
Moderna Inc *	6,531	185
Molina Healthcare Inc *	1,155	380
Natera Inc *	2,300	325
Neurocrine Biosciences Inc *	1,984	219
Organon & Co	5,170	77
Penumbra Inc *	700	187

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Perrigo Co PLC	2,793	\$ 78
Pfizer Inc	115,125	2,917
Premier Inc, CI A	2,100	40
QIAGEN NV	4,403	177
Quest Diagnostics Inc	2,241	379
QuidelOrtho Corp *	1,300	45
Regeneron Pharmaceuticals Inc	2,129	1,350
Repligen Corp *	1,150	146
ResMed Inc	2,995	670
Revvity Inc	2,541	269
Roivant Sciences Ltd *	7,600	77
Royalty Pharma PLC, CI A	8,000	249
Sarepta Therapeutics Inc *	1,900	121
Solventum Corp *	2,888	220
Sotera Health Co *	3,000	35
STERIS PLC	2,040	462
Stryker Corp	7,376	2,746
Teleflex Inc	939	130
Tenet Healthcare Corp *	1,900	256
Thermo Fisher Scientific Inc	7,747	3,855
Ultragenyx Pharmaceutical Inc *	1,700	62
United Therapeutics Corp *	922	284
UnitedHealth Group Inc	18,635	9,760
Universal Health Services Inc, CI B	1,125	211
Veeva Systems Inc, CI A *	2,968	687
Vertex Pharmaceuticals Inc *	5,256	2,548
Viatis Inc, CI W	24,030	209
Viking Therapeutics Inc *	2,200	53
Waters Corp *	1,199	442
West Pharmaceutical Services Inc	1,478	331
Zimmer Biomet Holdings Inc	4,072	461
Zoetis Inc, CI A	9,165	1,509
		115,757
Industrials — 9.1%		
3M Co	11,002	1,616
A O Smith Corp	2,500	163
AAON Inc	1,400	109
Acuity Brands Inc	619	163
Advanced Drainage Systems Inc	1,400	152
AECOM	2,700	250
AGCO Corp	1,300	120
Air Lease Corp, CI A	2,100	101
Alaska Air Group Inc *	2,600	128
Allegion PLC	1,750	228
Allison Transmission Holdings Inc	1,800	172
Amentum Holdings Inc *	2,745	50
American Airlines Group Inc *	13,672	144
AMETEK Inc	4,683	806
API Group Corp *	4,800	172
Armstrong World Industries Inc	900	127
Automatic Data Processing Inc	8,374	2,558
Avis Budget Group Inc *	400	30
Axon Enterprise Inc *	1,493	785

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
AZEK Co Inc/The, CI A *	3,000	\$ 147
Boeing Co/The *	15,188	2,590
Booz Allen Hamilton Holding Corp, CI A	2,540	266
Broadridge Financial Solutions Inc	2,325	564
Builders FirstSource Inc *	2,350	294
BWX Technologies Inc	1,900	187
CACI International Inc, CI A *	452	166
Carlisle Cos Inc	874	298
Carrier Global Corp	17,052	1,081
Caterpillar Inc, CI A	9,807	3,234
CH Robinson Worldwide Inc	2,355	241
Cintas Corp	7,004	1,439
Clarivate PLC *	8,800	35
Clean Harbors Inc *	1,000	197
CNH Industrial NV	18,200	223
Comfort Systems USA Inc	700	226
Concentrix Corp	1,000	56
Copart Inc *	17,656	999
Core & Main Inc, CI A *	3,700	179
Crane Co	1,000	153
CSX Corp	39,100	1,151
Cummins Inc	2,768	868
Curtiss-Wright Corp	750	238
Dayforce Inc *	3,155	184
Deere & Co	5,062	2,376
Delta Air Lines Inc, CI A	13,021	568
Donaldson Co Inc, CI A	2,500	168
Dover Corp	2,751	483
Dun & Bradstreet Holdings Inc	6,000	54
Eaton Corp PLC	8,011	2,178
EMCOR Group Inc	950	351
Emerson Electric Co	11,546	1,266
Equifax Inc	2,479	604
Esab Corp	1,166	136
EVERUS CONSTRUCTION GROUP *	1,125	42
Expeditors International of Washington Inc	2,900	349
Fastenal Co, CI A	11,587	899
FedEx Corp	4,500	1,097
Ferguson Enterprises Inc	4,100	657
Flowserve Corp	2,700	132
Fortive Corp	7,059	517
Fortune Brands Innovations Inc	2,561	156
FTI Consulting Inc *	752	123
Gates Industrial Corp PLC *	3,800	70
GE Vernova Inc	5,538	1,691
Generac Holdings Inc *	1,150	146
General Dynamics Corp	5,577	1,520
General Electric Co	21,814	4,366
Genpact Ltd	3,650	184
Graco Inc	3,400	284
GXO Logistics Inc *	2,433	95
Hayward Holdings Inc *	3,300	46
HEICO Corp	900	240

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
HEICO Corp, CI A	1,600	\$ 338
Hexcel Corp, CI A	1,700	93
Honeywell International Inc	13,201	2,795
Howmet Aerospace Inc	8,200	1,064
Hubbell Inc, CI B	1,105	366
Huntington Ingalls Industries Inc, CI A	777	159
IDEX Corp	1,503	272
Illinois Tool Works Inc	5,989	1,485
Ingersoll Rand Inc	8,149	652
ITT Inc	1,648	213
Jacobs Solutions Inc	2,545	308
JB Hunt Transport Services Inc	1,660	246
Johnson Controls International PLC	13,526	1,084
KBR Inc	2,800	139
Kirby Corp *	1,200	121
Knight-Swift Transportation Holdings Inc, CI A	3,227	140
L3Harris Technologies Inc	3,797	795
Landstar System Inc	692	104
Leidos Holdings Inc	2,700	364
Lennox International Inc	631	354
Lincoln Electric Holdings Inc	1,142	216
Loar Holdings Inc *	235	17
Lockheed Martin Corp	4,288	1,915
Lyft Inc, CI A *	7,700	91
ManpowerGroup Inc	988	57
Masco Corp	4,400	306
MasTec Inc *	1,300	152
Middleby Corp/The *	1,039	158
MSA Safety Inc	758	111
MSC Industrial Direct Co Inc, CI A	979	76
Nordson Corp	1,193	241
Norfolk Southern Corp	4,558	1,080
Northrop Grumman Corp	2,768	1,417
nVent Electric PLC	3,300	173
Old Dominion Freight Line Inc, CI A	3,966	656
Oshkosh Corp	1,300	122
Otis Worldwide Corp	8,126	839
Owens Corning	1,760	251
PACCAR Inc	10,482	1,021
Parker-Hannifin Corp, CI A	2,601	1,581
Parsons Corp *	1,000	59
Paychex Inc	6,490	1,001
Paycom Software Inc	1,066	233
Paycor HCM Inc *	1,600	36
Paylocity Holding Corp *	835	156
Pentair PLC	3,400	297
Quanta Services Inc	2,950	750
RB Global Inc	3,790	380
RBC Bearings Inc *	600	193
Regal Rexnord Corp	1,300	148
Republic Services Inc	4,188	1,014
Robert Half Inc	2,100	115

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Rockwell Automation Inc	2,299	\$ 594
Rollins Inc	5,800	313
RTX Corp	27,048	3,583
Ryder System Inc	800	115
Saia Inc *	500	175
Schneider National Inc, CI B	1,100	25
Science Applications International Corp	1,000	112
Sensata Technologies Holding PLC	3,100	75
Simpson Manufacturing Co Inc	900	141
SiteOne Landscape Supply Inc *	902	110
Snap-on Inc	1,079	364
Southwest Airlines Co, CI A	12,044	404
Spirit AeroSystems Holdings Inc, CI A *	2,400	83
SS&C Technologies Holdings Inc	4,300	359
Standardaero Inc *	1,450	39
Stanley Black & Decker Inc	3,057	235
Tetra Tech Inc	5,600	164
Textron Inc	3,738	270
Timken Co/The	1,400	101
Toro Co/The	2,100	153
Trane Technologies PLC	4,570	1,540
TransDigm Group Inc	1,108	1,533
TransUnion	4,000	332
Trex Co Inc *	2,200	128
Uber Technologies Inc *	41,229	3,004
U-Haul Holding Co *	200	13
U-Haul Holding Co, CI B	2,133	126
Union Pacific Corp	12,336	2,914
United Airlines Holdings Inc *	6,673	461
United Parcel Service Inc, CI B	14,820	1,630
United Rentals Inc	1,341	840
Valmont Industries Inc	359	102
Veralto Corp	5,011	488
Verisk Analytics Inc, CI A	2,849	848
Vertiv Holdings Co, CI A	7,300	527
Vestis Corp	2,945	29
Waste Management Inc	8,150	1,887
Watsco Inc	676	344
WESCO International Inc	800	124
Westinghouse Air Brake Technologies Corp	3,416	619
WillScot Holdings Corp, CI A	3,600	100
Woodward Inc	1,142	208
WW Grainger Inc	891	880
XPO Inc *	2,333	251
Xylem Inc/NY	4,888	584
		96,569
Information Technology — 27.8%		
Accenture PLC, CI A	12,729	3,972
Adobe Inc *	8,844	3,392
Advanced Micro Devices Inc *	32,673	3,357
Akamai Technologies Inc *	3,000	242
Allegro MicroSystems Inc *	1,800	45
Amdocs Ltd	2,300	210

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Amkor Technology Inc	2,300	\$ 42
Amphenol Corp, CI A	23,964	1,572
Analog Devices Inc	10,087	2,034
ANSYS Inc *	1,775	562
Appfolio Inc, CI A *	500	110
Apple Inc	299,227	66,467
Applied Materials Inc	16,517	2,397
AppLovin Corp, CI A *	5,300	1,404
Arista Networks Inc *	20,868	1,617
Arrow Electronics Inc, CI A *	1,031	107
Astera Labs Inc *	2,249	134
Atlassian Corp, CI A *	3,243	688
Autodesk Inc, CI A *	4,382	1,147
Avnet Inc	1,700	82
Bentley Systems Inc, CI B	2,900	114
BILL Holdings Inc *	2,091	96
Broadcom Inc	93,410	15,640
Cadence Design Systems Inc *	5,537	1,408
CCC Intelligent Solutions Holdings Inc *	7,800	70
CDW Corp/DE	2,745	440
Ciena Corp *	3,000	181
Cirrus Logic Inc *	1,100	110
Cisco Systems Inc	81,031	5,000
Cloudflare Inc, CI A *	6,100	687
Cognex Corp	3,600	107
Cognizant Technology Solutions Corp, CI A	10,061	770
Coherent Corp *	2,585	168
Confluent Inc, CI A *	4,200	98
Corning Inc, CI B	15,514	710
Crane NXT Co	1,100	57
Crowdstrike Holdings Inc, CI A *	4,636	1,635
Datadog Inc, CI A *	6,100	605
Dell Technologies Inc, CI C	5,500	501
DocuSign Inc, CI A *	4,120	335
Dolby Laboratories Inc, CI A	1,253	101
DoubleVerify Holdings Inc *	2,900	39
Dropbox Inc, CI A *	4,800	128
DXC Technology Co *	3,581	61
Dynatrace Inc *	5,800	274
Elastic NV *	1,700	151
Enphase Energy Inc *	2,740	170
Entegris Inc	3,100	271
EPAM Systems Inc *	1,142	193
F5 Inc, CI A *	1,171	312
Fair Isaac Corp *	473	872
First Solar Inc *	2,200	278
Five9 Inc *	1,500	41
Fortinet Inc *	12,785	1,231
Gartner Inc *	1,507	633
Gen Digital Inc	11,001	292
Gitlab Inc, CI A *	2,100	99
GLOBALFOUNDRIES Inc *	1,900	70
Globant SA *	853	100

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
GoDaddy Inc, CI A *	2,825	\$ 509
Guidewire Software Inc, CI Z *	1,682	315
Hewlett Packard Enterprise Co	26,307	406
HP Inc	19,021	527
HubSpot Inc *	971	555
Informatica Inc, CI A *	900	16
Ingram Micro Holding Corp	350	6
Intel Corp	86,526	1,965
International Business Machines Corp	18,637	4,634
Intuit Inc	5,539	3,401
IPG Photonics Corp *	572	36
Jabil Inc	2,200	299
Juniper Networks Inc	6,600	239
Keysight Technologies Inc *	3,532	529
KLA Corp	2,690	1,829
Kyndryl Holdings Inc *	4,777	150
Lam Research Corp	26,090	1,897
Lattice Semiconductor Corp *	2,700	142
Littelfuse Inc	500	98
Lumentum Holdings Inc *	1,400	87
MACOM Technology Solutions Holdings Inc *	1,100	110
Manhattan Associates Inc *	1,205	209
Marvell Technology Inc	17,359	1,069
Microchip Technology Inc	10,750	520
Micron Technology Inc	22,423	1,948
Microsoft Corp	151,025	56,693
MicroStrategy Inc, CI A *	4,700	1,355
MKS Instruments Inc	1,400	112
MongoDB Inc, CI A *	1,414	248
Monolithic Power Systems Inc	934	542
Motorola Solutions Inc	3,364	1,473
nCino inc *	1,600	44
NetApp Inc	4,200	369
Nutanix Inc, CI A *	5,059	353
NVIDIA Corp	475,240	51,507
Okta Inc, CI A *	3,316	349
ON Semiconductor Corp *	8,757	356
Onto Innovation Inc *	1,000	121
Oracle Corp, CI B	32,463	4,539
Palantir Technologies Inc, CI A *	41,800	3,528
Palo Alto Networks Inc *	13,146	2,243
Pegasystems Inc	900	63
Procure Technologies Inc *	2,150	142
PTC Inc *	2,365	366
Pure Storage Inc, CI A *	6,300	279
Qorvo Inc *	1,924	139
QUALCOMM Inc	22,707	3,488
RingCentral Inc, CI A *	1,855	46
Roper Technologies Inc	2,177	1,284
Salesforce Inc	18,804	5,046
SentinelOne Inc, CI A *	5,500	100
ServiceNow Inc *	4,168	3,318
Skyworks Solutions Inc	3,326	215

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Snowflake Inc, CI A *	6,400	\$ 935
Super Micro Computer Inc *	10,200	349
Synopsys Inc *	3,067	1,315
TD SYNEX Corp	1,500	156
Teledyne Technologies Inc *	944	470
Teradata Corp *	2,147	48
Teradyne Inc	3,204	265
Texas Instruments Inc	18,507	3,326
Trimble Inc *	4,900	322
Twilio Inc, CI A *	3,058	299
Tyler Technologies Inc *	860	500
Ubiquiti Inc	100	31
UiPath Inc, CI A *	8,600	89
Unity Software Inc *	6,153	121
Universal Display Corp	942	131
VeriSign Inc *	1,698	431
Vontier Corp	3,063	101
Western Digital Corp *	6,892	279
Wolfspeed Inc *	2,930	9
Workday Inc, CI A *	4,254	993
Zebra Technologies Corp, CI A *	1,034	292
Zoom Video Communications Inc, CI A *	5,300	391
Zscaler Inc *	1,864	370
		294,666

Materials — 2.3%

Air Products and Chemicals Inc	4,535	1,337
Albemarle Corp	2,420	174
Alcoa Corp	4,955	151
Amcor PLC	29,100	282
AptarGroup Inc	1,300	193
Ardagh Metal Packaging SA	1,250	4
Ashland Inc	1,000	59
ATI Inc *	2,600	135
Avery Dennison Corp	1,616	288
Axalta Coating Systems Ltd *	4,600	153
Ball Corp	6,035	314
Berry Global Group Inc	2,377	166
Celanese Corp, CI A	2,238	127
CF Industries Holdings Inc	3,537	276
Chemours Co/The	3,300	45
Cleveland-Cliffs Inc *	10,400	86
Corteva Inc	13,974	879
CRH PLC	13,900	1,223
Crown Holdings Inc	2,400	214
Dow Inc	14,275	499
DuPont de Nemours Inc	8,438	630
Eagle Materials Inc	659	146
Eastman Chemical Co	2,432	214
Ecolab Inc	5,038	1,277
Element Solutions Inc	4,700	106
FMC Corp	2,610	110
Freeport-McMoRan Inc, CI B	29,002	1,098
Graphic Packaging Holding Co	6,200	161

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Huntsman Corp	3,655	\$ 58
International Flavors & Fragrances Inc	5,169	401
International Paper Co	10,591	565
Linde PLC	9,760	4,545
Louisiana-Pacific Corp	1,300	120
LyondellBasell Industries NV, CI A	5,261	370
Martin Marietta Materials Inc, CI A	1,216	581
Mosaic Co/The	6,700	181
MP Materials Corp *	2,400	59
NewMarket Corp	132	75
Newmont Corp	23,155	1,118
Nucor Corp	4,841	583
Olin Corp	2,400	58
Packaging Corp of America	1,764	349
PPG Industries Inc	4,688	513
Reliance Inc	1,079	312
Royal Gold Inc, CI A	1,347	220
RPM International Inc	2,600	301
Scotts Miracle-Gro Co/The, CI A	877	48
Sealed Air Corp	3,000	87
Sherwin-Williams Co/The, CI A	4,792	1,673
Silgan Holdings Inc	1,630	83
Smurfit WestRock PLC	10,600	478
Sonoco Products Co	2,000	95
Southern Copper Corp	1,854	173
Steel Dynamics Inc	2,949	369
United States Steel Corp	4,700	199
Vulcan Materials Co	2,689	627
Westlake Corp	732	73
		24,661

Real Estate — 2.5%

Agree Realty Corp ‡	2,100	162
Alexandria Real Estate Equities Inc ‡	3,548	328
American Homes 4 Rent, CI A ‡	6,800	257
American Tower Corp, CI A ‡	9,484	2,064
Americold Realty Trust Inc ‡	5,900	127
AvalonBay Communities Inc ‡	2,909	624
Brixmor Property Group Inc ‡	6,300	167
BXP Inc ‡	3,262	219
Camden Property Trust ‡	2,069	253
CBRE Group Inc, CI A *	6,250	817
CoStar Group Inc *	8,200	650
Cousins Properties Inc ‡	3,100	91
Crown Castle Inc ‡	8,836	921
CubeSmart ‡	4,700	201
Digital Realty Trust Inc, CI A ‡	6,673	956
EastGroup Properties Inc ‡	1,000	176
EPR Properties, CI A ‡	1,500	79
Equinix Inc ‡	1,919	1,565
Equity LifeStyle Properties Inc ‡	3,900	260
Equity Residential ‡	7,683	550
Essex Property Trust Inc ‡	1,317	404
Extra Space Storage Inc ‡	4,265	633

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Federal Realty Investment Trust †	1,746	\$ 171
First Industrial Realty Trust Inc †	2,800	151
Gaming and Leisure Properties Inc †	5,310	270
Healthcare Realty Trust Inc, CI A †	7,200	122
Healthpeak Properties Inc †	14,170	287
Highwoods Properties Inc †	2,078	62
Host Hotels & Resorts Inc †	14,102	200
Howard Hughes Holdings Inc *	663	49
Invitation Homes Inc †	12,600	439
Iron Mountain Inc †	5,900	508
Jones Lang LaSalle Inc *	953	236
Kilroy Realty Corp †	2,400	79
Kimco Realty Corp †	13,305	283
Lamar Advertising Co, CI A †	1,800	205
Lineage Inc †	1,300	76
Medical Properties Trust Inc †	12,135	73
Mid-America Apartment Communities Inc †	2,400	402
MILLROSE PROPERTIES *	2,569	68
National Storage Affiliates Trust †	1,400	55
NNN REIT Inc †	3,800	162
Omega Healthcare Investors Inc †	5,145	196
Park Hotels & Resorts Inc †	4,550	49
Prologis Inc †	18,712	2,092
Public Storage †	3,187	954
Rayonier Inc †	3,257	91
Realty Income Corp †	17,713	1,028
Regency Centers Corp †	3,700	273
Rexford Industrial Realty Inc †	4,550	178
SBA Communications Corp, CI A †	2,137	470
Seaport Entertainment Group Inc *	190	4
Simon Property Group Inc †	6,535	1,085
STAG Industrial Inc †	3,800	137
Sun Communities Inc †	2,483	319
UDR Inc †	6,600	298
Ventas Inc †	8,390	577
VICI Properties Inc, CI A †	21,094	688
Vornado Realty Trust †	3,500	130
Welltower Inc †	12,500	1,915
Weyerhaeuser Co †	14,997	439
WP Carey Inc †	4,490	283
Zillow Group Inc, CI A *	1,000	67
Zillow Group Inc, CI C *	3,100	213
		26,888
Utilities — 2.4%		
AES Corp/The	14,300	178
Alliant Energy Corp	5,221	336
Ameren Corp	5,425	545
American Electric Power Co Inc	10,729	1,172
American Water Works Co Inc	4,015	592
Atmos Energy Corp	3,116	482
CenterPoint Energy Inc	13,055	473
Clearway Energy Inc, CI A	900	26
Clearway Energy Inc, CI C	1,800	54

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
CMS Energy Corp	6,110	\$ 459
Consolidated Edison Inc	7,079	783
Constellation Energy Corp	6,413	1,293
Dominion Energy Inc	17,002	953
DTE Energy Co	4,213	583
Duke Energy Corp	15,662	1,910
Edison International	7,749	457
Entergy Corp	8,678	742
Essential Utilities Inc	5,300	209
Energy Inc	4,517	311
Eversource Energy	7,198	447
Exelon Corp	20,239	933
FirstEnergy Corp	11,700	473
IDACORP Inc, CI A	1,100	128
MDU Resources Group Inc	4,500	76
National Fuel Gas Co	1,900	150
NextEra Energy Inc	41,705	2,956
NiSource Inc	9,400	377
NRG Energy Inc	4,150	396
OGE Energy Corp	4,200	193
PG&E Corp	43,306	744
Pinnacle West Capital Corp	2,300	219
PPL Corp	15,203	549
Public Service Enterprise Group Inc	10,104	832
Sempra	12,862	918
Southern Co/The	22,212	2,042
UGI Corp	4,330	143
Vistra Corp	6,919	813
WEC Energy Group Inc	6,384	696
Xcel Energy Inc	11,590	820
		25,463
Total Common Stock (Cost \$515,136) (\$ Thousands)		1,045,235
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	13,554,692	13,555
Total Cash Equivalent (Cost \$13,555) (\$ Thousands)		13,555
Total Investments in Securities — 99.9% (Cost \$528,691) (\$ Thousands)		\$ 1,058,790

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation (Thousands)
Long Contracts					
S&P 500 Index E-MINI	43	Jun-2025	\$ 12,293	\$ 12,155	\$ (138)
S&P Mid Cap 400 Index E-MINI	10	Jun-2025	2,991	2,938	(53)
			<u>\$ 15,284</u>	<u>\$ 15,093</u>	<u>\$ (191)</u>

Percentages are based on Net Assets of \$1,060,252 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

† Real Estate Investment Trust.

‡ Investment in Affiliated Security (see Note 6).

** Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	1,045,235	–	–	1,045,235
Cash Equivalent	13,555	–	–	13,555
Total Investments in Securities	<u>1,058,790</u>	<u>–</u>	<u>–</u>	<u>1,058,790</u>

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(191)	–	–	(191)
Total Other Financial Instruments	<u>(191)</u>	<u>–</u>	<u>–</u>	<u>(191)</u>

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Large Cap Index Fund (Concluded)

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Investments Co	\$159	\$—	\$(15)	\$2	\$17	\$163	\$1	\$—
SEI Daily Income Trust, Government Fund, Institutional Class	21,666	76,297	(84,408)	—	—	13,555	411	—
Totals	\$21,825	\$76,297	\$(84,423)	\$2	\$17	\$13,718	\$412	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Large Cap Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 99.2%		
Communication Services — 8.8%		
Alphabet Inc, Cl A	460,476	\$ 71,208
Alphabet Inc, Cl C	441,960	69,048
AT&T Inc	1,675,226	47,375
Charter Communications Inc, Cl A *	12,696	4,679
Comcast Corp, Cl A	493,640	18,215
Electronic Arts Inc	50,445	7,290
Fox Corp, Cl A	194,181	10,991
Match Group Inc	172,605	5,385
Meta Platforms Inc, Cl A	111,272	64,133
Nexstar Media Group Inc, Cl A	41,114	7,369
Omnicom Group Inc	73,971	6,133
Sirius XM Holdings Inc	154,947	3,493
TEGNA Inc	680,407	12,397
Verizon Communications Inc	97,068	4,403
Walt Disney Co/The	107,856	10,645
Warner Bros Discovery Inc *	14,202	152
		342,916
Consumer Discretionary — 9.8%		
Amazon.com Inc, Cl A *	294,960	56,119
AutoZone Inc *	12,658	48,262
Best Buy Co Inc	66,137	4,868
Bloomin' Brands Inc	546,735	3,920
Booking Holdings Inc	2,537	11,688
BorgWarner Inc	89,239	2,557
Darden Restaurants Inc	3,127	650
Dick's Sporting Goods Inc	68,312	13,769
Domino's Pizza Inc	16,892	7,761
DR Horton Inc	16,198	2,059
eBay Inc	127,055	8,605
Ford Motor Co	46,816	470
Garmin Ltd	6,703	1,455
General Motors Co	331,025	15,568
Genuine Parts Co	79,642	9,489
Goodyear Tire & Rubber Co/The *	406,438	3,756
H&R Block Inc	66,160	3,633
Harley-Davidson Inc, Cl A	88,020	2,223
Home Depot Inc/The	28,380	10,401
KB Home	85,374	4,962
Kohl's Corp	309,576	2,532
Lowe's Cos Inc	167,550	39,078
Lululemon Athletica Inc *	512	145
Magna International Inc, Cl A	86,229	2,931
NIKE Inc, Cl B	354,956	22,533
O'Reilly Automotive Inc *	1,906	2,731
Phinia Inc	34,745	1,474
PulteGroup Inc	228,380	23,477
PVH Corp	35,794	2,314
Ralph Lauren Corp, Cl A	2,230	492
Ross Stores Inc	42,237	5,397
Royal Caribbean Cruises Ltd	31,383	6,447
Starbucks Corp	68,046	6,675

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Tapestry Inc	12,133	\$ 854
TJX Cos Inc/The	374,562	45,622
Whirlpool Corp	45,192	4,073
Williams-Sonoma Inc	21,755	3,439
		382,429
Consumer Staples — 7.6%		
Altria Group Inc	406,994	24,428
Archer-Daniels-Midland Co	50,878	2,443
Campbell Soup Co	5,181	207
Coca-Cola Co/The	108,858	7,796
Colgate-Palmolive Co	68,172	6,388
Conagra Brands Inc	643,871	17,172
Constellation Brands Inc, Cl A	10,975	2,014
Costco Wholesale Corp	9,292	8,788
Dollar General Corp	93,160	8,192
Estee Lauder Cos Inc/The, Cl A	2,707	179
Hershey Co/The	26,426	4,520
Ingredion Inc	26,094	3,528
Kenvue Inc	392,616	9,415
Kimberly-Clark Corp	41,873	5,955
Kroger Co/The	433,798	29,364
Lamb Weston Holdings Inc	16,377	873
Molson Coors Beverage Co, Cl B	246,452	15,001
Mondelez International Inc, Cl A	24,475	1,661
Monster Beverage Corp *	27,454	1,607
PepsiCo Inc	208,587	31,275
Philip Morris International Inc	169,118	26,844
Post Holdings Inc *	83,129	9,673
Procter & Gamble Co/The	179,078	30,518
Target Corp, Cl A	53,833	5,618
Tyson Foods Inc, Cl A	253,116	16,151
Unilever PLC ADR	264,871	15,773
Walmart Inc	127,956	11,233
		296,616
Energy — 3.6%		
APA Corp	148,986	3,132
Canadian Natural Resources Ltd	215,221	6,629
Chevron Corp	178,499	29,861
ConocoPhillips	179,580	18,859
Devon Energy Corp	357,504	13,371
Exxon Mobil Corp	112,652	13,398
HF Sinclair Corp	40,846	1,343
Marathon Petroleum Corp	152,241	22,180
Phillips 66	95,701	11,817
Valero Energy Corp	143,915	19,007
		139,597
Financials — 17.3%		
Aflac Inc	136,144	15,138
Allstate Corp/The	49,660	10,283
American Financial Group Inc/OH	11,100	1,458
Ameriprise Financial Inc	35,951	17,404

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Large Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Annaly Capital Management Inc †	215,240	\$ 4,371
Assurant Inc	6,412	1,345
Bank of America Corp	1,284,336	53,595
Berkshire Hathaway Inc, Cl B *	91,279	48,613
Capital One Financial Corp	38,310	6,869
Chubb Ltd	26,127	7,890
Citigroup Inc	414,723	29,441
CME Group Inc, Cl A	77,815	20,644
Discover Financial Services	35,880	6,125
FactSet Research Systems Inc	3,577	1,626
Fifth Third Bancorp	106,076	4,158
Goldman Sachs Group Inc/The	21,644	11,824
Hartford Financial Services Group Inc/The	66,936	8,282
Intercontinental Exchange Inc	50,750	8,754
JPMorgan Chase & Co	255,427	62,656
KKR & Co Inc	19,666	2,274
Marsh & McLennan Cos Inc	26,931	6,572
Mastercard Inc, Cl A	117,450	64,377
Moody's Corp	154,433	71,918
Morgan Stanley	311,935	36,393
MSCI Inc, Cl A	64,006	36,195
Navient Corp	12,251	155
PNC Financial Services Group Inc/The	31,599	5,554
Progressive Corp/The	4,956	1,403
Prudential Financial Inc	17,700	1,977
Regions Financial Corp	507,300	11,024
S&P Global Inc	10,324	5,246
Travelers Cos Inc/The	118,288	31,282
Truist Financial Corp	28,769	1,184
Visa Inc, Cl A	182,933	64,111
Voya Financial Inc	24,909	1,688
Wells Fargo & Co	92,870	6,667
Western Union Co/The	534,312	5,653
		674,149
Health Care — 12.6%		
Becton Dickinson & Co	108,547	24,864
Bristol-Myers Squibb Co	32,109	1,958
Cardinal Health Inc	36,074	4,970
Cencora Inc, Cl A	67,469	18,762
Centene Corp *	19,739	1,198
Cigna Group/The	27,340	8,995
CVS Health Corp	121,616	8,240
Danaher Corp, Cl A	6,616	1,356
Edwards Lifesciences Corp, Cl A *	61,914	4,488
Eli Lilly & Co	17,885	14,771
Exelixis Inc *	159,293	5,881
Gilead Sciences Inc	158,141	17,720
HCA Healthcare Inc	101,291	35,001
Humana Inc	11,818	3,127
IDEXX Laboratories Inc *	12,340	5,182
Intuitive Surgical Inc *	21,300	10,549
Jazz Pharmaceuticals PLC *	9,511	1,181
Johnson & Johnson	546,552	90,640

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
McKesson Corp	12,923	\$ 8,697
Medtronic PLC	135,824	12,205
Merck & Co Inc	554,559	49,777
Mettler-Toledo International Inc *	39,752	46,944
Novartis AG ADR	32,225	3,592
Novo Nordisk A/S ADR	51,225	3,557
Organon & Co	395,677	5,892
Pfizer Inc	651,543	16,510
ResMed Inc	835	187
Royalty Pharma PLC, Cl A	68,895	2,145
Stryker Corp	3,954	1,472
United Therapeutics Corp *	22,931	7,069
UnitedHealth Group Inc	116,198	60,859
Vertex Pharmaceuticals Inc *	2,576	1,249
Viatis Inc, Cl W	611,942	5,330
Zoetis Inc, Cl A	33,352	5,491
		489,859
Industrials — 10.5%		
Acuity Brands Inc	8,685	2,287
AerCap Holdings NV	174,583	17,837
AGCO Corp	67,443	6,243
Allison Transmission Holdings Inc	52,046	4,979
AMETEK Inc	30,221	5,202
Carlisle Cos Inc	6,137	2,090
Carrier Global Corp	357,041	22,636
Caterpillar Inc, Cl A	25,261	8,331
CNH Industrial NV	437,797	5,376
Cummins Inc	8,214	2,575
Deere & Co	14,637	6,870
Delta Air Lines Inc, Cl A	139,762	6,094
Eaton Corp PLC	27,035	7,349
Equifax Inc	8,567	2,087
FedEx Corp	21,772	5,308
Fortive Corp	67,655	4,951
Graco Inc	106,622	8,904
GXO Logistics Inc *	79,549	3,109
HEICO Corp	17,061	4,559
Huntington Ingalls Industries Inc, Cl A	12,706	2,593
Illinois Tool Works Inc	47,481	11,776
Johnson Controls International PLC	464,470	37,209
L3Harris Technologies Inc	25,220	5,279
Lockheed Martin Corp	15,688	7,008
ManpowerGroup Inc	62,446	3,614
Mueller Industries Inc	8,085	616
Northrop Grumman Corp	12,855	6,582
Oshkosh Corp	8,954	842
Otis Worldwide Corp	62,040	6,402
PACCAR Inc	59,000	5,745
Paychex Inc	32,193	4,967
Republic Services Inc	25,679	6,218
Rollins Inc	126,310	6,825
RTX Corp	247,761	32,818
Ryder System Inc	61,257	8,809

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Siemens AG ADR	124,730	\$ 14,391
Snap-on Inc	17,029	5,739
Southwest Airlines Co, CI A	86,460	2,903
Textron Inc	63,528	4,590
Timken Co/The	57,022	4,098
TransDigm Group Inc	26,258	36,322
United Airlines Holdings Inc *	77,702	5,365
Veralto Corp	283,413	27,619
Verisk Analytics Inc, CI A	30,651	9,122
Waste Management Inc	18,232	4,221
Westinghouse Air Brake Technologies Corp	1,192	216
WW Grainger Inc	22,097	21,828
		410,504
Information Technology — 22.3%		
Adobe Inc *	127,506	48,902
Amdocs Ltd	31,229	2,857
Amkor Technology Inc	85,128	1,537
Amphenol Corp, CI A	209,248	13,725
Analog Devices Inc	93,949	18,947
Apple Inc	623,002	138,387
Applied Materials Inc	88,030	12,775
AppLovin Corp, CI A *	20,959	5,554
Arista Networks Inc *	325,644	25,231
Arrow Electronics Inc, CI A *	97,089	10,081
Broadcom Inc	261,108	43,717
Cirrus Logic Inc *	115,328	11,493
Cisco Systems Inc	526,954	32,518
Cognizant Technology Solutions Corp, CI A	8,912	682
Dropbox Inc, CI A *	302,090	8,069
DXC Technology Co *	130,967	2,233
F5 Inc, CI A *	46,807	12,463
Fair Isaac Corp *	6,258	11,541
Fortinet Inc *	19,374	1,865
Hewlett Packard Enterprise Co	294,388	4,542
HP Inc	364,323	10,088
International Business Machines Corp	6,932	1,724
Intuit Inc	47,513	29,173
Jabil Inc	2,837	386
Juniper Networks Inc	7,046	255
Microchip Technology Inc	139,670	6,761
Micron Technology Inc	155,731	13,532
Microsoft Corp	486,353	182,572
Motorola Solutions Inc	25,067	10,975
NetApp Inc	45,929	4,034
NVIDIA Corp	433,179	46,948
Oracle Corp, CI B	354,605	49,577
QUALCOMM Inc	147,251	22,619
Roper Technologies Inc	51,458	30,339
Salesforce Inc	32,294	8,666
SAP SE ADR	57,088	15,325
TD SYNEX Corp	69,677	7,244
Texas Instruments Inc	34,041	6,117
Twilio Inc, CI A *	4,249	416

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Ubiquiti Inc	625	\$ 194
VeriSign Inc *	28,614	7,264
Vontier Corp	271,745	8,927
		870,255
Materials — 3.3%		
Celanese Corp, CI A	28,298	1,606
Corteva Inc	64,004	4,028
Dow Inc	162,912	5,689
DuPont de Nemours Inc	8,453	631
Eastman Chemical Co	31,433	2,769
Ecolab Inc	28,841	7,312
FMC Corp	76,181	3,214
Glatfelter Corp *	53,350	969
International Paper Co	18,629	994
Linde PLC	121,982	56,800
LyondellBasell Industries NV, CI A	74,826	5,268
O-I Glass Inc, CI I *	48,098	552
Reliance Inc	11,055	3,192
Sherwin-Williams Co/The, CI A	67,820	23,682
Steel Dynamics Inc	95,252	11,914
Sylvamo Corp	12,276	823
		129,443
Real Estate — 1.6%		
American Tower Corp, CI A ‡	101,757	22,142
Brandywine Realty Trust ‡	24,300	108
CBRE Group Inc, CI A *	41,173	5,385
Crown Castle Inc ‡	34,157	3,560
Equinix Inc ‡	1,986	1,619
Healthpeak Properties Inc ‡	395,734	8,002
Howard Hughes Holdings Inc *	41,612	3,083
Omega Healthcare Investors Inc ‡	53,394	2,033
Public Storage ‡	4,106	1,229
Sabra Health Care REIT Inc ‡	130,419	2,279
SBA Communications Corp, CI A ‡	18,373	4,042
Welltower Inc ‡	48,149	7,377
		60,859
Utilities — 1.8%		
American Electric Power Co Inc	57,553	6,289
Edison International	95,234	5,611
Entergy Corp	22,430	1,918
Exelon Corp	132,096	6,087
FirstEnergy Corp	44,682	1,806
NextEra Energy Inc	123,716	8,770
NRG Energy Inc	264,927	25,290
UGI Corp	77,445	2,561
Vistra Corp	79,393	9,324
Xcel Energy Inc	21,754	1,540
		69,196
Total Common Stock (Cost \$1,378,922) (\$ Thousands)		3,865,823

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Large Cap Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	31,858,238	\$ 31,858
Total Cash Equivalent (Cost \$31,858) (\$ Thousands)		31,858
Total Investments in Securities — 100.0% (Cost \$1,410,780) (\$ Thousands)		\$ 3,897,681

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation (Thousands)
Long Contracts					
S&P 500 Index E-MINI	29	Jun-2025	\$ 8,312	\$ 8,198	\$ (114)
S&P Mid Cap 400 Index E-MINI	8	Jun-2025	2,396	2,350	(46)
			\$ 10,708	\$ 10,548	\$ (160)

Percentages are based on Net Assets of \$3,896,976 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	3,865,823	—	—	3,865,823
Cash Equivalent	31,858	—	—	31,858
Total Investments in Securities	3,897,681	—	—	3,897,681
Other Financial Instruments				
Futures Contracts*				
Unrealized Depreciation	(160)	—	—	(160)
Total Other Financial Instruments	(160)	—	—	(160)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$200,235	\$622,079	\$(790,456)	\$—	\$—	\$31,858	\$1,385	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

S&P 500 Index Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 98.4%		
Communication Services — 9.1%		
Alphabet Inc, CI A	112,190	\$ 17,349
Alphabet Inc, CI C	90,935	14,207
AT&T Inc	137,967	3,902
Charter Communications Inc, CI A *	1,882	694
Comcast Corp, CI A	72,545	2,677
Electronic Arts Inc	4,578	662
Fox Corp, CI A	4,336	245
Fox Corp, CI B	2,531	133
Interpublic Group of Cos Inc/The	7,301	198
Live Nation Entertainment Inc *	3,050	398
Match Group Inc	4,850	151
Meta Platforms Inc, CI A	42,124	24,279
Netflix Inc *	8,237	7,681
News Corp, CI A	7,325	199
News Corp, CI B	2,250	68
Omnicom Group Inc	3,804	315
Paramount Global, CI B	11,467	137
Take-Two Interactive Software Inc, CI A *	3,150	653
TKO Group Holdings Inc, CI A	1,280	196
T-Mobile US Inc	9,216	2,458
Verizon Communications Inc	80,963	3,673
Walt Disney Co/The	34,824	3,437
Warner Bros Discovery Inc *	42,824	460
		<u>84,172</u>

Consumer Discretionary — 10.1%

Airbnb Inc, CI A *	8,300	991
Amazon.com Inc, CI A *	181,429	34,519
Aptiv PLC *	4,410	262
AutoZone Inc *	328	1,251
Best Buy Co Inc	3,804	280
Booking Holdings Inc	642	2,958
Caesars Entertainment Inc *	4,150	104
CarMax Inc *	2,950	230
Carnival Corp *	19,934	389
Chipotle Mexican Grill Inc, CI A *	26,200	1,315
Darden Restaurants Inc	2,268	471
Deckers Outdoor Corp *	2,946	329
Domino's Pizza Inc	665	306
DoorDash Inc, CI A *	6,520	1,192
DR Horton Inc	5,448	693
eBay Inc	9,199	623
Expedia Group Inc	2,355	396
Ford Motor Co	74,970	752
Garmin Ltd	2,971	645
General Motors Co	19,147	900
Genuine Parts Co	2,696	321
Hasbro Inc	2,546	157
Hilton Worldwide Holdings Inc	4,620	1,051
Home Depot Inc/The	19,108	7,003
Las Vegas Sands Corp	6,750	261
Lennar Corp, CI A	4,484	515

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
LKQ Corp	5,000	\$ 213
Lowe's Cos Inc	10,869	2,535
Lululemon Athletica Inc *	2,150	609
Marriott International Inc/MD, CI A	4,410	1,050
McDonald's Corp	13,761	4,299
MGM Resorts International *	4,400	130
Mohawk Industries Inc *	1,000	114
NIKE Inc, CI B	22,720	1,442
Norwegian Cruise Line Holdings Ltd *	8,500	161
NVR Inc *	62	449
O'Reilly Automotive Inc *	1,088	1,559
Pool Corp	722	230
PulteGroup Inc	3,949	406
Ralph Lauren Corp, CI A	755	167
Ross Stores Inc	6,369	814
Royal Caribbean Cruises Ltd	4,750	976
Starbucks Corp	21,804	2,139
Tapestry Inc	3,979	280
Tesla Inc *	53,694	13,915
TJX Cos Inc/The	21,686	2,641
Tractor Supply Co	10,350	570
Ulta Beauty Inc *	885	324
Williams-Sonoma Inc	2,360	373
Wynn Resorts Ltd	1,779	149
Yum! Brands Inc	5,370	845
		<u>94,304</u>

Consumer Staples — 6.0%

Altria Group Inc	32,573	1,955
Archer-Daniels-Midland Co	9,168	440
Brown-Forman Corp, CI B	3,515	119
Bunge Global SA	2,650	203
Campbell Soup Co	3,784	151
Church & Dwight Co Inc	4,726	520
Clorox Co/The	2,402	354
Coca-Cola Co/The	74,548	5,339
Colgate-Palmolive Co	15,695	1,471
Conagra Brands Inc	9,315	248
Constellation Brands Inc, CI A	3,007	552
Costco Wholesale Corp	8,499	8,038
Dollar General Corp	4,281	376
Dollar Tree Inc *	3,854	289
Estee Lauder Cos Inc/The, CI A	4,550	300
General Mills Inc	10,736	642
Hershey Co/The	2,862	490
Hormel Foods Corp	5,608	174
J M Smucker Co/The	2,053	243
Kellanova	5,217	430
Kenvue Inc	36,860	884
Keurig Dr Pepper Inc	22,000	753
Kimberly-Clark Corp	6,403	911
Kraft Heinz Co/The	16,958	516
Kroger Co/The	12,786	865
Lamb Weston Holdings Inc	2,750	147

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

S&P 500 Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
McCormick & Co Inc/MD	4,832	\$ 398
Molson Coors Beverage Co, CI B	3,401	207
Mondelez International Inc, CI A	24,880	1,688
Monster Beverage Corp *	13,458	788
PepsiCo Inc	26,379	3,955
Philip Morris International Inc	29,877	4,742
Procter & Gamble Co/The	45,112	7,688
Sysco Corp, CI A	9,420	707
Target Corp, CI A	8,828	921
Tyson Foods Inc, CI A	5,553	354
Walgreens Boots Alliance Inc	13,857	155
Walmart Inc	83,469	7,328
		55,341
Energy — 3.6%		
APA Corp	7,131	150
Baker Hughes Co, CI A	18,999	835
Chesapeake Energy Corp	4,040	450
Chevron Corp	32,129	5,375
ConocoPhillips	24,534	2,576
Coterra Energy Inc	14,113	408
Devon Energy Corp	12,713	475
Diamondback Energy Inc, CI A	3,601	576
EOG Resources Inc	10,807	1,386
EQT Corp	11,450	612
Exxon Mobil Corp	83,737	9,959
Halliburton Co	16,992	431
Hess Corp	5,325	850
Kinder Morgan Inc	37,132	1,059
Marathon Petroleum Corp	6,088	887
Occidental Petroleum Corp	12,962	640
ONEOK Inc	11,909	1,182
Phillips 66	7,937	980
Schlumberger NV, CI A	27,150	1,135
Targa Resources Corp	4,200	842
Texas Pacific Land Corp	350	464
Valero Energy Corp	6,103	806
Williams Cos Inc/The	23,419	1,399
		33,477
Financials — 14.5%		
Aflac Inc	9,584	1,066
Allstate Corp/The	5,109	1,058
American Express Co	10,695	2,877
American International Group Inc	11,405	992
Ameriprise Financial Inc	1,845	893
Aon PLC, CI A	4,178	1,667
Apollo Global Management Inc	8,600	1,178
Arch Capital Group Ltd	7,200	692
Arthur J Gallagher & Co	4,799	1,657
Assurant Inc	1,005	211
Bank of America Corp	127,359	5,315
Bank of New York Mellon Corp/The	13,809	1,158
Berkshire Hathaway Inc, CI B *	35,240	18,768

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
BlackRock Funding Inc	2,796	\$ 2,646
Blackstone Inc, CI A	13,900	1,943
Brown & Brown Inc	4,600	572
Capital One Financial Corp	7,349	1,318
Cboe Global Markets Inc	2,000	453
Charles Schwab Corp/The	32,748	2,564
Chubb Ltd	7,166	2,164
Cincinnati Financial Corp	3,033	448
Citigroup Inc	36,108	2,563
Citizens Financial Group Inc	8,550	350
CME Group Inc, CI A	6,912	1,834
Corpay Inc *	1,329	463
Discover Financial Services	4,832	825
Erie Indemnity Co, CI A	500	210
Everest Group Ltd	837	304
FactSet Research Systems Inc	750	341
Fidelity National Information Services Inc, CI B	10,195	761
Fifth Third Bancorp	13,011	510
Fiserv Inc, CI A *	10,955	2,419
Franklin Resources Inc	5,938	114
Global Payments Inc	4,763	466
Globe Life Inc	1,639	216
Goldman Sachs Group Inc/The	6,002	3,279
Hartford Financial Services Group Inc/The	5,586	691
Huntington Bancshares Inc/OH	27,864	418
Intercontinental Exchange Inc	11,055	1,907
Invesco Ltd	8,666	131
Jack Henry & Associates Inc	1,400	256
JPMorgan Chase & Co	53,778	13,192
KeyCorp	18,983	304
KKR & Co Inc	13,000	1,503
Loews Corp	3,392	312
M&T Bank Corp	3,184	569
MarketAxess Holdings Inc	706	153
Marsh & McLennan Cos Inc	9,459	2,308
Mastercard Inc, CI A	15,663	8,585
MetLife Inc	11,189	898
Moody's Corp	2,971	1,384
Morgan Stanley	23,836	2,781
MSCI Inc, CI A	1,508	853
Nasdaq Inc, CI A	7,927	601
Northern Trust Corp	3,809	376
PayPal Holdings Inc *	19,019	1,241
PNC Financial Services Group Inc/The	7,613	1,338
Principal Financial Group Inc, CI A	4,057	342
Progressive Corp/The	11,285	3,194
Prudential Financial Inc	6,816	761
Raymond James Financial Inc	3,508	487
Regions Financial Corp	17,613	383
S&P Global Inc	6,065	3,082
State Street Corp	5,645	505
Synchrony Financial	7,563	400

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
T Rowe Price Group Inc	4,243	\$ 390
Travelers Cos Inc/The	4,356	1,152
Truist Financial Corp	25,506	1,050
US Bancorp	29,988	1,266
Visa Inc, Cl A	33,149	11,617
W R Berkley Corp	5,850	416
Wells Fargo & Co	63,263	4,542
Willis Towers Watson PLC	1,919	649
		134,332
Health Care — 11.0%		
Abbott Laboratories	33,362	4,425
AbbVie Inc	33,963	7,116
Agilent Technologies Inc	5,515	645
Align Technology Inc *	1,336	212
Amgen Inc, Cl A	10,322	3,216
Baxter International Inc	9,785	335
Becton Dickinson & Co	5,518	1,264
Biogen Inc *	2,806	384
Bio-Techne Corp	3,052	179
Boston Scientific Corp *	28,326	2,857
Bristol-Myers Squibb Co	39,003	2,379
Cardinal Health Inc	4,659	642
Cencora Inc, Cl A	3,346	930
Centene Corp *	9,689	588
Charles River Laboratories International Inc *	1,010	152
Cigna Group/The	5,263	1,732
Cooper Cos Inc/The *	3,866	326
CVS Health Corp	24,176	1,638
Danaher Corp, Cl A	12,302	2,522
DaVita Inc *	856	131
Dexcom Inc *	7,522	514
Edwards Lifesciences Corp, Cl A *	11,342	822
Elevance Health Inc	4,473	1,946
Eli Lilly & Co	15,135	12,500
GE HealthCare Technologies Inc	8,762	707
Gilead Sciences Inc	23,964	2,685
HCA Healthcare Inc	3,441	1,189
Henry Schein Inc *	2,450	168
Hologic Inc *	4,450	275
Humana Inc	2,331	617
IDEXX Laboratories Inc *	1,592	669
Incyte Corp *	3,100	188
Insulet Corp *	1,350	354
Intuitive Surgical Inc *	6,857	3,396
IQVIA Holdings Inc *	3,216	567
Johnson & Johnson	46,293	7,677
Labcorp Holdings Inc	1,610	375
McKesson Corp	2,404	1,618
Medtronic PLC	24,679	2,218
Merck & Co Inc	48,664	4,368
Mettler-Toledo International Inc *	400	472
Moderna Inc *	6,600	187

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Molina Healthcare Inc *	1,086	\$ 358
Pfizer Inc	108,960	2,761
Quest Diagnostics Inc	2,124	359
Regeneron Pharmaceuticals Inc	2,037	1,292
ResMed Inc	2,809	629
Revvity Inc	2,348	248
Solventum Corp *	2,692	205
STERIS PLC	1,895	429
Stryker Corp	6,576	2,448
Thermo Fisher Scientific Inc	7,356	3,660
UnitedHealth Group Inc	17,720	9,281
Universal Health Services Inc, Cl B	1,150	216
Vertex Pharmaceuticals Inc *	4,927	2,389
Viatis Inc, Cl W	23,307	203
Waters Corp *	1,122	414
West Pharmaceutical Services Inc	1,376	308
Zimmer Biomet Holdings Inc	3,824	433
Zoetis Inc, Cl A	8,615	1,418
		102,236
Industrials — 8.3%		
3M Co	10,471	1,538
A O Smith Corp	2,300	150
Allegion PLC	1,670	218
AMETEK Inc	4,450	766
Automatic Data Processing Inc	7,815	2,388
Axon Enterprise Inc *	1,367	719
Boeing Co/The *	14,355	2,448
Broadridge Financial Solutions Inc	2,234	542
Builders FirstSource Inc *	2,200	275
Carrier Global Corp	15,531	985
Caterpillar Inc, Cl A	9,190	3,031
CH Robinson Worldwide Inc	2,305	236
Cintas Corp	6,578	1,352
Copart Inc *	16,850	954
CSX Corp	37,049	1,090
Cummins Inc	2,651	831
Dayforce Inc *	3,050	178
Deere & Co	4,888	2,294
Delta Air Lines Inc, Cl A	12,313	537
Dover Corp	2,637	463
Eaton Corp PLC	7,620	2,071
Emerson Electric Co	10,855	1,190
Equifax Inc	2,389	582
Expeditors International of Washington Inc	2,727	328
Fastenal Co, Cl A	11,018	854
FedEx Corp	4,271	1,041
Fortive Corp	6,637	486
GE Vernova Inc	5,297	1,617
Generac Holdings Inc *	1,154	146
General Dynamics Corp	4,884	1,331
General Electric Co	20,648	4,133
Honeywell International Inc	12,520	2,651
Howmet Aerospace Inc	7,828	1,016

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

S&P 500 Index Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Hubbell Inc, CI B	1,050	\$ 347
Huntington Ingalls Industries Inc, CI A	747	152
IDEX Corp	1,450	262
Illinois Tool Works Inc	5,165	1,281
Ingersoll Rand Inc	7,733	619
Jacobs Solutions Inc	2,412	292
JB Hunt Transport Services Inc	1,551	229
Johnson Controls International PLC	12,702	1,018
L3Harris Technologies Inc	3,659	766
Leidos Holdings Inc	2,533	342
Lennox International Inc	622	349
Lockheed Martin Corp	4,042	1,806
Masco Corp	4,134	287
Nordson Corp	1,050	212
Norfolk Southern Corp	4,336	1,027
Northrop Grumman Corp	2,630	1,347
Old Dominion Freight Line Inc, CI A	3,638	602
Otis Worldwide Corp	7,650	789
PACCAR Inc	10,050	979
Parker-Hannifin Corp, CI A	2,478	1,506
Paychex Inc	6,169	952
Paycom Software Inc	909	199
Pentair PLC	3,216	281
Quanta Services Inc	2,818	716
Republic Services Inc	3,933	952
Rockwell Automation Inc	2,176	562
Rollins Inc	5,450	294
RTX Corp	25,578	3,388
Snap-on Inc	1,007	339
Southwest Airlines Co, CI A	11,662	392
Stanley Black & Decker Inc	3,008	231
Textron Inc	3,607	261
Trane Technologies PLC	4,320	1,456
TransDigm Group Inc	1,071	1,482
Uber Technologies Inc *	40,180	2,928
Union Pacific Corp	11,641	2,750
United Airlines Holdings Inc *	6,300	435
United Parcel Service Inc, CI B	14,068	1,547
United Rentals Inc	1,264	792
Veralto Corp	4,770	465
Verisk Analytics Inc, CI A	2,726	811
Waste Management Inc	7,034	1,628
Westinghouse Air Brake Technologies Corp	3,321	602
WW Grainger Inc	852	842
Xylem Inc/NY	4,650	556
		77,514
Information Technology — 29.1%		
Accenture PLC, CI A	12,006	3,746
Adobe Inc *	8,367	3,209
Advanced Micro Devices Inc *	31,225	3,208
Akamai Technologies Inc *	2,854	230
Amphenol Corp, CI A	23,170	1,520
Analog Devices Inc	9,522	1,920

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
ANSYS Inc *	1,657	\$ 525
Apple Inc	288,943	64,183
Applied Materials Inc	15,623	2,267
Arista Networks Inc *	19,880	1,540
Autodesk Inc, CI A *	4,155	1,088
Broadcom Inc	90,160	15,095
Cadence Design Systems Inc *	5,261	1,338
CDW Corp/DE	2,547	408
Cisco Systems Inc	76,628	4,729
Cognizant Technology Solutions Corp, CI A	9,505	727
Corning Inc, CI B	14,808	678
CrowdStrike Holdings Inc, CI A *	4,730	1,668
Dell Technologies Inc, CI C	5,900	538
Enphase Energy Inc *	2,600	161
EPAM Systems Inc *	1,100	186
F5 Inc, CI A *	1,110	296
Fair Isaac Corp *	476	878
First Solar Inc *	2,050	259
Fortinet Inc *	12,240	1,178
Gartner Inc *	1,497	628
Gen Digital Inc	10,547	280
GoDaddy Inc, CI A *	2,700	486
Hewlett Packard Enterprise Co	24,941	385
HP Inc	18,032	499
Intel Corp	82,937	1,884
International Business Machines Corp	17,768	4,418
Intuit Inc	5,389	3,309
Jabil Inc	2,100	286
Juniper Networks Inc	6,400	232
Keysight Technologies Inc *	3,332	499
KLA Corp	2,548	1,732
Lam Research Corp	24,730	1,798
Microchip Technology Inc	10,313	499
Micron Technology Inc	21,319	1,852
Microsoft Corp	142,984	53,675
Monolithic Power Systems Inc	910	528
Motorola Solutions Inc	3,232	1,415
NetApp Inc	3,985	350
NVIDIA Corp	471,060	51,053
NXP Semiconductors NV	4,876	927
ON Semiconductor Corp *	8,250	336
Oracle Corp, CI B	31,199	4,362
Palantir Technologies Inc, CI A *	39,400	3,325
Palo Alto Networks Inc *	12,568	2,145
PTC Inc *	2,307	357
QUALCOMM Inc	21,282	3,269
Roper Technologies Inc	2,061	1,215
Salesforce Inc	18,362	4,928
Seagate Technology Holdings PLC	4,100	348
ServiceNow Inc *	3,960	3,153
Skyworks Solutions Inc	3,116	201
Super Micro Computer Inc *	9,660	331
Synopsys Inc *	2,971	1,274

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
TE Connectivity PLC	5,759	\$ 814
Teledyne Technologies Inc *	898	447
Teradyne Inc	3,165	261
Texas Instruments Inc	17,544	3,153
Trimble Inc *	4,750	312
Tyler Technologies Inc *	820	477
VeriSign Inc *	1,595	405
Western Digital Corp *	6,624	268
Workday Inc, Cl A *	4,100	957
Zebra Technologies Corp, Cl A *	973	275
		270,923
Materials — 2.0%		
Air Products and Chemicals Inc	4,271	1,260
Albemarle Corp	2,257	162
Amcor PLC	28,232	274
Avery Dennison Corp	1,564	278
Ball Corp	5,822	303
CF Industries Holdings Inc	3,400	266
Corteva Inc	13,223	832
Dow Inc	13,456	470
DuPont de Nemours Inc	8,049	601
Eastman Chemical Co	2,220	196
Ecolab Inc	4,866	1,234
Freeport-McMoRan Inc, Cl B	27,613	1,045
International Flavors & Fragrances Inc	4,926	382
International Paper Co	10,152	542
Linde PLC	9,146	4,259
LyondellBasell Industries NV, Cl A	4,974	350
Martin Marietta Materials Inc, Cl A	1,169	559
Mosaic Co/The	6,109	165
Newmont Corp	21,875	1,056
Nucor Corp	4,527	545
Packaging Corp of America	1,700	337
PPG Industries Inc	4,455	487
Sherwin-Williams Co/The, Cl A	4,445	1,552
Smurfit WestRock PLC	9,484	427
Steel Dynamics Inc	2,750	344
Vulcan Materials Co	2,549	595
		18,521
Real Estate — 2.2%		
Alexandria Real Estate Equities Inc ‡	3,023	280
American Tower Corp, Cl A ‡	8,997	1,958
AvalonBay Communities Inc ‡	2,728	585
BXP Inc ‡	2,850	191
Camden Property Trust ‡	2,050	251
CBRE Group Inc, Cl A *	5,759	753
CoStar Group Inc *	8,000	634
Crown Castle Inc ‡	8,364	872
Digital Realty Trust Inc, Cl A ‡	5,969	855
Equinix Inc ‡	1,851	1,509
Equity Residential ‡	6,544	468
Essex Property Trust Inc ‡	1,221	374

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Extra Space Storage Inc ‡	4,099	\$ 609
Federal Realty Investment Trust ‡	1,450	142
Healthpeak Properties Inc ‡	13,650	276
Host Hotels & Resorts Inc ‡	13,674	194
Invitation Homes Inc ‡	10,950	382
Iron Mountain Inc ‡	5,638	485
Kimco Realty Corp ‡	13,163	280
Mid-America Apartment Communities Inc ‡	2,240	375
Prologis Inc ‡	17,830	1,993
Public Storage ‡	3,037	909
Realty Income Corp ‡	16,828	976
Regency Centers Corp ‡	3,199	236
SBA Communications Corp, Cl A ‡	2,049	451
Simon Property Group Inc ‡	5,906	981
UDR Inc ‡	5,850	264
Ventas Inc ‡	8,082	556
VICI Properties Inc, Cl A ‡	20,250	661
Welltower Inc ‡	11,719	1,795
Weyerhaeuser Co ‡	13,961	409
		20,704
Utilities — 2.5%		
AES Corp/The	13,740	171
Alliant Energy Corp	5,000	322
Ameren Corp	5,103	512
American Electric Power Co Inc	10,215	1,116
American Water Works Co Inc	3,757	554
Atmos Energy Corp	3,000	464
CenterPoint Energy Inc	12,485	452
CMS Energy Corp	5,751	432
Consolidated Edison Inc	6,636	734
Constellation Energy Corp	6,001	1,210
Dominion Energy Inc	16,130	904
DTE Energy Co	3,976	550
Duke Energy Corp	14,841	1,810
Edison International	7,407	436
Entergy Corp	8,252	706
Energy Inc	4,399	303
Eversource Energy	7,035	437
Exelon Corp	19,305	890
FirstEnergy Corp	9,973	403
NextEra Energy Inc	39,521	2,802
NiSource Inc	8,944	359
NRG Energy Inc	3,931	375
PG&E Corp	42,000	722
Pinnacle West Capital Corp	2,199	209
PPL Corp	14,171	512
Public Service Enterprise Group Inc	9,580	788
Sempra	12,190	870
Southern Co/The	21,069	1,937
Vistra Corp	6,550	769
WEC Energy Group Inc	6,071	662

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

S&P 500 Index Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Xcel Energy Inc	11,036	\$ 781
		23,192
Total Common Stock (Cost \$195,383) (\$ Thousands)		914,716

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 1.6%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	15,013,022	\$ 15,013
Total Cash Equivalent (Cost \$15,013) (\$ Thousands)		15,013
Total Investments in Securities — 100.0% (Cost \$210,396) (\$ Thousands)		\$ 929,729

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
S&P 500 Index E-MINI	53	Jun-2025	\$ 15,160	\$ 14,981	\$ (179)

Percentages are based on Net Assets of \$929,823 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

+ Investment in Affiliated Security (see Note 6).

** Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	914,716	—	—	914,716
Cash Equivalent	15,013	—	—	15,013
Total Investments in Securities	929,729	—	—	929,729

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(179)	—	—	(179)
Total Other Financial Instruments	(179)	—	—	(179)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument. 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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$19,985	\$58,614	\$(63,586)	\$—	\$—	\$15,013	\$414	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 99.2%		
Communication Services — 1.5%		
Advantage Solutions Inc *	40,353	\$ 61
Anterix Inc *	2,380	87
AST SpaceMobile Inc, CI A *	7,000	159
Bandwidth Inc, CI A *	25,813	338
Cinemark Holdings Inc	27,529	685
EverQuote Inc, CI A *	19,172	502
EW Scripps Co/The, CI A *	49,730	147
Gambling.com Group Ltd *	35,662	450
Gogo Inc *	17,100	148
Grindr Inc *	11,473	205
IDT Corp, CI B	5,140	264
IMAX Corp *	11,700	308
MediaAlpha Inc, CI A *	43,920	406
New York Times Co/The, CI A	14,100	699
Nexstar Media Group Inc, CI A	6,285	1,127
Outbrain Inc *	15,066	56
Playstudios Inc *	50,646	64
QuinStreet Inc *	37,546	670
Sinclair Inc	3,580	57
Spok Holdings Inc	9,410	155
Thryv Holdings Inc *	5,620	72
Townsquare Media Inc, CI A	8,172	67
		6,727
Consumer Discretionary — 10.8%		
Accel Entertainment Inc, CI A *	6,780	67
Adtalem Global Education Inc *	29,737	2,993
Amer Sports Inc *	11,138	298
American Axle & Manufacturing Holdings Inc *	15,240	62
American Eagle Outfitters Inc	75,819	881
America's Car-Mart Inc/TX *	2,202	100
Biglari Holdings Inc, CI B *	1,378	298
Bloomin' Brands Inc	216,643	1,553
Brinker International Inc *	20,634	3,075
Brunswick Corp/DE	12,933	696
Build-A-Bear Workshop Inc	9,920	369
Carter's Inc	13,219	541
Cavco Industries Inc *	1,619	841
Cheesecake Factory Inc/The	16,621	809
Churchill Downs Inc	8,693	966
Cooper-Standard Holdings Inc *	3,603	55
Cricut Inc, CI A	12,540	65
Designer Brands Inc, CI A	16,680	61
Dick's Sporting Goods Inc	4,456	898
Dine Brands Global Inc	2,540	59
Domino's Pizza Inc	2,569	1,180
Dorman Products Inc *	9,302	1,121
Dutch Bros Inc, CI A *	7,389	456
Flexsteel Industries Inc	12,429	454
Gentex Corp	26,747	623
Group 1 Automotive Inc	1,687	644

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Groupon Inc, CI A *	12,500	\$ 235
Hooker Furnishings Corp	8,926	90
Hovnanian Enterprises Inc, CI A *	1,396	146
Inspired Entertainment Inc *	7,598	65
Installed Building Products Inc	5,573	956
Kontoor Brands Inc	1,988	127
Laureate Education Inc, CI A *	14,000	286
Legacy Housing Corp *	8,153	206
Life Time Group Holdings Inc *	10,979	332
Lindblad Expeditions Holdings Inc *	44,296	411
Marine Products Corp	7,268	61
Meritage Homes Corp	7,526	533
Modine Manufacturing Co *	36,128	2,773
Monarch Casino & Resort Inc	2,900	225
Murphy USA Inc	2,388	1,122
Nathan's Famous Inc	851	82
Ollie's Bargain Outlet Holdings Inc *	2,453	285
OneSpaWorld Holdings Ltd	27,606	464
Planet Fitness Inc, CI A *	1,773	171
PlayAGS Inc *	41,878	507
Pool Corp	3,145	1,001
RealReal Inc/The *	26,401	142
Revolve Group Inc, CI A *	2,782	60
Rocky Brands Inc	3,363	58
Rush Street Interactive Inc *	20,490	220
Standard Motor Products Inc	15,214	379
Steven Madden Ltd	17,855	476
Stoneridge Inc *	22,110	101
Stride Inc *	27,485	3,477
Taylor Morrison Home Corp, CI A *	24,426	1,467
Travel + Leisure Co	22,300	1,032
Tri Pointe Homes Inc *	12,174	389
Udemy Inc *	31,637	246
Universal Technical Institute Inc *	8,000	205
Urban Outfitters Inc *	79,266	4,154
Valvoline Inc *	19,659	684
Visteon Corp *	10,150	788
Whirlpool Corp	25,965	2,340
Wingstop Inc, CI A	3,988	900
Wyndham Hotels & Resorts Inc	3,800	344
Xponential Fitness Inc, CI A *	18,338	153
YETI Holdings Inc *	7,742	256
		47,114
Consumer Staples — 5.4%		
BellRing Brands Inc *	40,649	3,027
BJ's Wholesale Club Holdings Inc *	3,050	348
Casey's General Stores Inc	3,265	1,417
Central Garden & Pet Co, CI A *	1,880	69
Chefs' Warehouse Inc/The *	5,700	310
Hain Celestial Group Inc/The *	43,186	179
Herbalife Ltd *	32,480	280
HF Foods Group Inc *	8,720	43
Honest Co Inc/The *	34,740	163

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Ingles Markets Inc, CI A	2,390	\$ 156
Ingredion Inc	5,810	786
Lancaster Colony Corp	3,088	540
Lifeway Foods Inc *	8,926	218
MGP Ingredients Inc	5,114	150
Mission Produce Inc *	73,108	766
Natural Grocers by Vitamin Cottage Inc	7,442	299
Performance Food Group Co *	13,542	1,065
Pilgrim's Pride Corp *	37,124	2,024
PriceSmart Inc	10,207	897
PRIMO BRANDS CORP	74,755	2,653
Sprouts Farmers Market Inc *	31,594	4,823
TreeHouse Foods Inc *	22,931	621
Turning Point Brands Inc	16,573	985
United Natural Foods Inc *	18,500	507
Village Super Market Inc, CI A	9,049	344
Vital Farms Inc *	24,067	733
		23,403
Energy — 5.1%		
Archrock Inc	30,446	799
Aris Water Solutions Inc, CI A	17,409	558
Atlas Energy Solutions Inc, CI A	44,500	794
Berry Corp	55,940	180
BROOKFIELD INFRASTRUCTURE-A, CI A	66,635	2,411
Cactus Inc, CI A	15,523	711
ChampionX Corp	55,034	1,640
Civitas Resources Inc	20,681	722
CNX Resources Corp *	59,706	1,880
Comstock Resources Inc *	10,500	214
Delek US Holdings Inc	178,327	2,687
Excelerate Energy Inc, CI A	10,770	309
Expro Group Holdings NV *	52,551	522
FutureFuel Corp	74,300	290
Gulfport Energy Corp *	1,384	255
HF Sinclair Corp	18,453	607
Innovex International Inc *	4,120	74
Kodiak Gas Services Inc	5,967	223
Matador Resources Co	22,547	1,152
Natural Gas Services Group Inc *	7,900	174
Northern Oil & Gas Inc	48,769	1,474
Permian Resources Corp, CI A	85,733	1,187
Range Resources Corp	7,800	311
Riley Exploration Permian Inc	12,689	370
Solaris Energy Infrastructure Inc, CI A	25,472	554
Teekay Corp	76,151	500
Texas Pacific Land Corp	140	185
VAALCO Energy Inc	36,170	136
Veren Inc	192,882	1,277
		22,196
Financials — 24.8%		
AFC Gamma Inc ‡	14,284	80
Alerus Financial Corp	14,744	272

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Amalgamated Financial Corp	29,532	\$ 849
Associated Banc-Corp	33,018	744
Atlanticus Holdings Corp *	7,973	408
Axis Capital Holdings Ltd	2,800	281
Banco Latinoamericano de Comercio Exterior SA, CI E	19,257	705
Bancorp Inc/The *	24,252	1,281
Bank7 Corp	9,504	368
BayCom Corp	4,736	119
BGC Group Inc, CI A	111,240	1,020
Bowhead Specialty Holdings Inc *	5,500	224
BrightSphere Investment Group Inc	17,100	442
Business First Bancshares Inc	14,830	361
Camden National Corp	17,731	718
Capital Bancorp Inc	3,704	105
Capital City Bank Group Inc	1,880	68
Carter Bankshares Inc *	7,478	121
Central Pacific Financial Corp	7,186	194
Chimera Investment Corp ‡	34,343	441
City Holding Co	5,217	613
CNB Financial Corp/PA	2,840	63
CNO Financial Group Inc	139,682	5,818
Coastal Financial Corp/WA *	3,649	330
Cohen & Steers Inc	14,046	1,127
Colony Bancorp Inc	13,744	222
Columbia Banking System Inc	194,888	4,860
Comerica Inc	50,513	2,983
Community Trust Bancorp Inc	13,423	676
ConnectOne Bancorp Inc	27,052	658
Crawford & Co, CI A	15,825	181
Dave Inc *	5,940	491
Diamond Hill Investment Group Inc	3,200	457
Donegal Group Inc, CI A	8,680	170
Enova International Inc *	22,216	2,145
Esquire Financial Holdings Inc	6,468	488
EZCORP Inc, CI A *	12,500	184
FactSet Research Systems Inc	2,154	979
Farmers National Banc Corp	5,004	65
First American Financial Corp	12,165	798
First Busey Corp	5,529	119
First Business Financial Services Inc	1,960	92
First Commonwealth Financial Corp	104,042	1,617
First Community Bankshares Inc	6,360	240
First Financial Corp/IN	1,980	97
First Horizon Corp	70,234	1,364
First Interstate BancSystem Inc, CI A	35,320	1,012
Five Star Bancorp	5,339	148
FNB Corp/PA	185,502	2,495
Forge Global Holdings Inc *	107,970	61
Great Southern Bancorp Inc	7,222	400
Guaranty Bancshares Inc/TX	9,634	386
Hamilton Insurance Group Ltd, CI B *	11,000	228
Hamilton Lane Inc, CI A	10,364	1,541

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Hanmi Financial Corp	2,840	\$ 64
Hanover Insurance Group Inc/The, CI A	10,146	1,765
HBT Financial Inc	11,933	267
HCI Group Inc	3,854	575
Heritage Insurance Holdings Inc *	6,750	97
Home BancShares Inc/AR	47,327	1,338
HomeTrust Bancshares Inc	7,234	248
Independent Bank Corp	17,741	1,111
Independent Bank Corp/MI	5,410	167
International Money Express Inc *	16,164	204
Jack Henry & Associates Inc	6,936	1,267
Jackson Financial Inc, CI A	40,523	3,395
Kinsale Capital Group Inc	3,113	1,515
Lemonade Inc *	16,916	532
LendingTree Inc *	6,006	302
Lincoln National Corp	93,639	3,363
Mercantile Bank Corp	6,082	264
Metrocity Bankshares Inc	2,646	73
MGIC Investment Corp	41,168	1,020
MidWestOne Financial Group Inc	2,410	71
Morningstar Inc, CI A	3,557	1,067
Mr Cooper Group Inc *	37,334	4,465
National Bank Holdings Corp, CI A	23,442	897
NBT Bancorp Inc	23,061	989
NerdWallet Inc, CI A *	39,794	360
New York Community Bancorp Inc	82,000	953
New York Mortgage Trust Inc ‡	58,220	378
NewtekOne Inc	13,626	163
NMI Holdings Inc, CI A *	17,726	639
Northrim BanCorp Inc	3,227	236
OFG Bancorp	13,233	530
Old National Bancorp/IN, CI A	325,198	6,891
Old Republic International Corp	8,192	321
Old Second Bancorp Inc	13,010	216
OppFi Inc	14,000	130
Orchid Island Capital Inc ‡	55,200	415
Orrstown Financial Services Inc	14,515	436
Palomar Holdings Inc, CI A *	5,298	726
Pathward Financial Inc	10,686	780
Paymentus Holdings Inc, CI A *	7,070	185
Peoples Bancorp Inc/OH	2,240	66
Peoples Bancorp of North Carolina Inc	2,432	66
Peoples Financial Services Corp	1,620	72
Pinnacle Financial Partners Inc	14,802	1,570
Piper Sandler Cos	5,168	1,280
Ponce Financial Group Inc *	14,142	179
Prosperity Bancshares Inc	15,368	1,097
Red River Bancshares Inc	1,352	70
Regional Management Corp	9,187	277
Republic Bancorp Inc/KY, CI A	8,352	533
Root Inc/OH, CI A *	1,500	200
Selectquote Inc *	30,360	101
ServisFirst Bancshares Inc	32,189	2,659

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Sezzle Inc *	5,172	\$ 180
Shore Bancshares Inc	6,020	81
Sierra Bancorp	11,425	319
Skyward Specialty Insurance Group Inc *	5,000	265
SLM Corp	10,300	303
SmartFinancial Inc	7,197	224
Southern Missouri Bancorp Inc	11,915	620
Southern States Bancshares Inc	3,630	130
Starwood Property Trust Inc ‡	47,660	942
Stellar Bancorp Inc	2,640	73
Stifel Financial Corp	2,039	192
StoneX Group Inc *	3,825	292
Sunrise Realty Trust Inc ‡	6,406	71
Tompkins Financial Corp	9,458	596
TPG RE Finance Trust Inc ‡	22,370	182
UMB Financial Corp	29,527	2,985
United Fire Group Inc	9,433	278
Unity Bancorp Inc	7,025	286
Universal Insurance Holdings Inc	23,315	553
Univest Financial Corp	51,972	1,474
Upstart Holdings Inc *	7,918	364
USCB Financial Holdings Inc	3,600	67
Valley National Bancorp	104,315	927
Victory Capital Holdings Inc, CI A	21,335	1,235
Voya Financial Inc	13,069	886
Waterstone Financial Inc	4,823	65
Westamerica BanCorp	9,851	499
Wintrust Financial Corp	15,028	1,690
World Acceptance Corp *	4,033	510
Zions Bancorp NA	55,163	2,750
		107,533
Health Care — 14.1%		
Accuray Inc *	39,499	71
ACELYRIN Inc *	36,214	89
Actinium Pharmaceuticals Inc *	65,550	106
Adaptive Biotechnologies Corp *	57,000	424
Addus HomeCare Corp *	4,963	491
ADMA Biologics Inc *	6,484	129
Akebia Therapeutics Inc *	75,659	145
Akero Therapeutics Inc *	4,800	194
Alector Inc *	48,661	60
Alignment Healthcare Inc *	91,614	1,706
Alkermes PLC *	11,500	380
ALX Oncology Holdings Inc *	97,220	61
AngioDynamics Inc *	17,000	160
ANI Pharmaceuticals Inc *	3,727	250
Anika Therapeutics Inc *	4,349	65
Arcutis Biotherapeutics Inc *	15,500	242
Ardelyx Inc *	49,367	242
Ardent Health Partners Inc *	34,570	475
ARS Pharmaceuticals Inc *	16,824	212
AtriCure Inc *	6,000	194
Avanos Medical Inc *	54,535	782

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Aveanna Healthcare Holdings Inc *	54,865	\$ 297
Axogen Inc *	36,614	677
Axsome Therapeutics Inc *	3,050	356
Biote Corp, CI A *	48,593	162
Bioventus Inc, CI A *	57,694	528
Blueprint Medicines Corp *	16,428	1,454
Bridgebio Pharma Inc *	8,200	283
BrightSpring Health Services Inc *	12,600	228
CareDx Inc *	26,532	471
Catalyst Pharmaceuticals Inc *	34,117	827
Chemed Corp	1,985	1,221
ChromaDex Corp *	30,207	208
Coherus Biosciences Inc *	299,874	242
Collegium Pharmaceutical Inc *	52,231	1,559
Community Health Systems Inc *	24,352	66
Corcept Therapeutics Inc *	45,477	5,194
CorVel Corp *	3,651	409
CVRx Inc *	5,440	67
Day One Biopharmaceuticals Inc *	18,320	145
Delcath Systems Inc *	14,500	185
Doximity Inc, CI A *	7,831	454
Edgewise Therapeutics Inc *	5,792	127
Editas Medicine Inc, CI A *	55,992	65
Embecka Corp	11,200	143
Encompass Health Corp	34,730	3,517
Enhabit Inc *	9,320	82
Ensign Group Inc/The	11,798	1,527
Entrada Therapeutics Inc *	9,315	84
Envista Holdings Corp *	21,197	366
Evolus Inc *	17,292	208
GeneDx Holdings Corp, CI A *	8,467	750
Generation Bio Co *	131,669	53
Globus Medical Inc, CI A *	9,846	721
GRAIL Inc *	5,729	146
Guardant Health Inc *	7,800	332
Haemonetics Corp *	12,604	801
Halozyme Therapeutics Inc *	23,100	1,474
Harrow Inc *	21,908	583
Health Catalyst Inc *	35,598	161
HealthEquity Inc *	7,364	651
HealthStream Inc	2,510	81
Hims & Hers Health Inc *	32,151	950
ICU Medical Inc *	5,417	752
InfuSystem Holdings Inc *	11,529	62
Insmed Inc *	5,151	393
Integra LifeSciences Holdings Corp *	24,516	539
iRadimed Corp	9,505	499
Ironwood Pharmaceuticals Inc, CI A *	155,743	229
iTeos Therapeutics Inc *	11,124	66
Joint Corp/The *	15,956	199
Kiniksa Pharmaceuticals International Plc, CI A *	10,247	228
Lantheus Holdings Inc *	14,923	1,457

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
LeMaitre Vascular Inc	27,693	\$ 2,323
LifeMD Inc *	30,670	167
Lyell Immunopharma Inc *	137,984	74
Madrigal Pharmaceuticals Inc *	1,612	534
Masimo Corp *	1,650	275
Merit Medical Systems Inc *	5,619	594
Mesa Laboratories Inc	1,070	127
Mineralys Therapeutics Inc *	11,500	183
Mirum Pharmaceuticals Inc *	5,339	241
Monte Rosa Therapeutics Inc *	18,789	87
National Research Corp, CI A	2,760	35
Nkarta Inc *	27,980	52
Nuvation Bio Inc *	102,842	181
Omeros Corp *	27,917	229
OptimizeRx Corp *	1,221	11
Option Care Health Inc *	30,729	1,074
Organogenesis Holdings Inc, CI A *	102,151	441
Owens & Minor Inc *	15,508	140
Pacira BioSciences Inc *	11,230	279
Pennant Group Inc/The *	29,745	748
Penumbra Inc *	1,080	289
Perrigo Co PLC	34,275	961
Phathom Pharmaceuticals Inc *	29,810	187
Phibro Animal Health Corp, CI A	19,779	423
Prestige Consumer Healthcare Inc, CI A *	25,191	2,166
Protagonist Therapeutics Inc *	5,000	242
Puma Biotechnology Inc *	117,674	348
Quest Diagnostics Inc	6,483	1,097
QuidelOrtho Corp *	13,500	472
RAPT Therapeutics Inc *	58,070	71
Relay Therapeutics Inc *	22,655	59
Rhythm Pharmaceuticals Inc *	3,179	168
Rigel Pharmaceuticals Inc *	22,419	403
Scholar Rock Holding Corp *	7,636	246
SIGA Technologies Inc *	73,769	404
SpringWorks Therapeutics Inc *	5,200	229
STERIS PLC	5,342	1,211
Tactile Systems Technology Inc *	30,351	401
Talkspace Inc *	24,360	62
Tango Therapeutics Inc *	42,580	58
Tarsus Pharmaceuticals Inc *	21,376	1,098
Taysha Gene Therapies Inc *	48,876	68
TG Therapeutics Inc *	9,286	366
Traverse Therapeutics Inc *	11,000	197
Treace Medical Concepts Inc *	11,731	98
Trevi Therapeutics Inc *	31,000	195
Twist Bioscience Corp *	9,326	366
UFP Technologies Inc *	2,058	415
US Physical Therapy Inc	10,252	742
Utah Medical Products Inc	6,726	377
Vanda Pharmaceuticals Inc *	12,147	56
Veracyte Inc *	7,287	216
Verve Therapeutics Inc *	35,250	161

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Viemed Healthcare Inc *	9,035	\$ 66
WaVe Life Sciences Ltd *	16,415	133
Waystar Holding Corp *	7,792	291
Xeris Biopharma Holdings Inc *	51,000	280
XOMA Royalty Corp *	900	18
		61,192
Industrials — 17.1%		
ABM Industries Inc	31,392	1,487
AerSale Corp *	13,350	100
Air Lease Corp, CI A	25,261	1,220
Alaska Air Group Inc *	5,100	251
Alta Equipment Group Inc	12,190	57
American Superconductor Corp *	24,900	452
Applied Industrial Technologies Inc, CI A	959	216
Archer Aviation Inc, CI A *	20,000	142
Argan Inc	10,396	1,364
Astec Industries Inc	50,862	1,752
Astronics Corp *	13,598	329
Atkore Inc	21,213	1,273
Atmus Filtration Technologies Inc	36,103	1,326
AZEK Co Inc/The, CI A *	9,401	460
AZZ Inc	4,011	335
Barrett Business Services Inc	6,792	280
Booz Allen Hamilton Holding Corp, CI A	9,018	943
BrightView Holdings Inc *	8,510	109
Broadridge Financial Solutions Inc	2,911	706
Brookfield Business Corp, CI A	9,014	240
BWX Technologies Inc	8,974	885
CACI International Inc, CI A *	2,764	1,014
Carlisle Cos Inc	3,178	1,082
Clean Harbors Inc *	5,028	991
Commercial Vehicle Group Inc *	51,984	60
Concentrix Corp	19,763	1,100
Concrete Pumping Holdings Inc	12,350	67
DNOW Inc *	16,000	273
DXP Enterprises Inc/TX *	2,500	206
Dycom Industries Inc *	7,399	1,127
Enerpac Tool Group Corp, CI A	16,980	762
Ennis Inc	5,624	113
Enpro Inc	8,700	1,408
Enviri Corp *	52,247	347
ESCO Technologies Inc	2,000	318
ExlService Holdings Inc *	100,554	4,747
Franklin Covey Co *	9,722	269
Frontier Group Holdings Inc *	78,521	341
FTAI Aviation Ltd	12,036	1,336
Gates Industrial Corp PLC *	73,021	1,344
Genpact Ltd	5,800	292
GEO Group Inc/The *	10,450	305
GFL Environmental Inc	25,117	1,213
Global Industrial Co	2,956	66
Graham Corp, CI A *	13,100	378
Greenbrier Cos Inc/The	2,854	146

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Griffon Corp	12,863	\$ 920
Heidrick & Struggles International Inc	3,286	141
Hexcel Corp, CI A	26,940	1,475
Huntington Ingalls Industries Inc, CI A	2,776	566
Huron Consulting Group Inc *	20,623	2,958
Hyster-Yale Inc	3,693	153
IBEX Holdings Ltd *	9,616	234
Innodata Inc *	4,068	146
Insperty Inc, CI A	7,465	666
Insteel Industries Inc	7,895	208
Interface Inc, CI A	50,249	997
ITT Inc	7,122	920
Karat Packaging Inc	8,710	232
Kennametal Inc	14,162	302
Korn Ferry	18,040	1,224
Kratos Defense & Security Solutions Inc *	11,090	329
Landstar System Inc	5,542	832
Limbach Holdings Inc *	861	64
Liquidity Services Inc *	8,910	276
LSI Industries Inc	16,140	274
Luxfer Holdings PLC ADR	17,370	206
Matrix Service Co *	6,380	79
Matson Inc	2,145	275
Mercury Systems Inc *	5,400	233
Mueller Water Products Inc, CI A	97,794	2,486
Net Power Inc *	25,633	67
Nordson Corp	4,038	815
nVent Electric PLC	19,376	1,016
Omega Flex Inc	2,250	78
OPENLANE Inc *	10,100	195
Orion Group Holdings Inc *	26,300	138
PAM Transportation Services Inc *	694	8
Park-Ohio Holdings Corp	9,701	210
Pitney Bowes Inc	26,000	235
Powell Industries Inc	1,129	192
Preformed Line Products Co	1,295	181
Quad/Graphics Inc	13,530	74
Redwire Corp *	13,000	108
Regal Rexnord Corp	5,127	584
REV Group Inc	37,346	1,180
Rocket Lab USA Inc *	19,753	353
Rush Enterprises Inc, CI A	15,898	849
Sensata Technologies Holding PLC	51,597	1,252
Shyft Group Inc/The	6,740	55
SkyWest Inc *	15,685	1,370
SPX Technologies Inc *	2,161	278
Standex International Corp	14,499	2,340
Steelcase Inc, CI A	18,483	203
Sterling Infrastructure Inc *	9,223	1,044
Sun Country Airlines Holdings Inc *	36,342	448
Tecnoglass Inc	16,247	1,162
Terex Corp	18,935	715
Tetra Tech Inc	28,573	836

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Titan International Inc *	36,541	\$ 307
TransUnion	10,913	906
Tutor Perini Corp *	20,246	469
Twin Disc Inc	7,400	56
UFP Industries Inc	8,077	865
Ultralife Corp *	1,640	9
UniFirst Corp/MA	5,310	924
V2X Inc *	1,660	81
Valmont Industries Inc	7,104	2,027
Virco Mfg. Corp	24,162	229
VSE Corp	2,100	252
WESCO International Inc	11,141	1,730
Willdan Group Inc *	22,411	913
		74,182
Information Technology — 9.2%		
8x8 Inc *	99,800	200
A10 Networks Inc	14,500	237
ACI Worldwide Inc *	29,662	1,623
ACM Research Inc, CI A *	6,250	146
Alkami Technology Inc *	6,011	158
Amplitude Inc, CI A *	18,000	183
Arlo Technologies Inc *	11,400	113
Aurora Innovation Inc, CI A *	29,000	195
AvePoint Inc *	12,120	175
Backblaze Inc, CI A *	74,690	361
Badger Meter Inc	9,248	1,759
Belden Inc	10,017	1,004
Bentley Systems Inc, CI B	22,076	868
BigCommerce Holdings Inc *	77,101	444
Braze Inc, CI A *	16,052	579
Cerence Inc *	15,890	126
CEVA Inc, CI A *	5,640	144
Ciena Corp *	4,606	278
Clear Secure Inc, CI A	15,000	389
Clearfield Inc *	9,634	286
Clearwater Analytics Holdings Inc, CI A *	4,540	122
Cognex Corp	25,360	757
Cohu Inc *	26,000	382
CommVault Systems Inc *	11,051	1,743
Consensus Cloud Solutions Inc *	14,130	326
Credo Technology Group Holding Ltd *	3,704	149
Digital Turbine Inc *	30,800	84
Diodes Inc *	11,603	501
EverCommerce Inc *	12,251	124
Fabrinet *	1,449	286
FARO Technologies Inc *	24,810	677
Freshworks Inc, CI A *	10,139	143
Grid Dynamics Holdings Inc *	10,381	162
Hackett Group Inc/The	9,745	285
Harmonic Inc, CI A *	106,599	1,022
Immersion Corp	52,943	401
Intapp Inc *	11,363	663
InterDigital Inc	2,455	508

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
IonQ Inc *	2,967	\$ 66
Kulicke & Soffa Industries Inc	22,424	740
Kyndryl Holdings Inc *	8,947	281
Littelfuse Inc	3,657	720
LiveRamp Holdings Inc *	7,707	201
Lumentum Holdings Inc *	20,963	1,307
Methode Electronics Inc	35,523	227
NETGEAR Inc *	9,790	239
Olo Inc, CI A *	77,307	467
ON24 Inc *	19,438	101
OneSpan Inc	16,051	245
Ooma Inc *	8,786	115
Open Text Corp	50,007	1,263
OSI Systems Inc *	1,800	350
Pagaya Technologies Ltd, CI A *	45,280	475
PC Connection Inc	3,847	240
Photonics Inc *	160,174	3,325
Porch Group Inc *	39,080	285
Power Integrations Inc	17,703	894
Powerfleet Inc NJ *	30,308	166
Q2 Holdings Inc *	18,139	1,451
Red Violet Inc	11,123	418
Ribbon Communications Inc *	19,550	77
Rimini Street Inc *	83,341	290
Rogers Corp *	6,634	448
Rubrik Inc, CI A *	5,200	317
SEMrush Holdings Inc, CI A *	24,791	231
Semtech Corp *	6,260	215
Silicon Laboratories Inc *	5,821	655
Silicon Motion Technology Corp ADR	41,059	2,076
SkyWater Technology Inc *	16,544	117
SolarWinds Corp	14,974	276
SoundHound AI Inc, CI A *	12,615	102
SoundThinking Inc *	7,640	130
SPS Commerce Inc *	3,426	455
TTM Technologies Inc *	11,000	226
Turtle Beach Corp *	13,180	188
Universal Display Corp	5,806	810
Viavi Solutions Inc *	92,446	1,035
Weave Communications Inc *	31,290	347
WM Technology Inc *	242,350	274
Xerox Holdings Corp	78,110	377
Yext Inc *	9,270	57
		39,882
Materials — 5.2%		
Axalta Coating Systems Ltd *	17,644	585
Cabot Corp	22,849	1,900
Caledonia Mining Corp PLC	38,496	481
Carpenter Technology Corp	2,400	435
Chemours Co/The	47,181	638
Cleveland-Cliffs Inc *	317,622	2,611
Commercial Metals Co, CI A	42,357	1,949
Ecovyst Inc *	36,410	226

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
FMC Corp	72,859	\$ 3,074
Greif Inc, CI B	1,783	106
Hudbay Minerals Inc	116,176	882
Ingevity Corp *	11,091	439
Innospec Inc	4,984	472
Kronos Worldwide Inc	35,400	265
MP Materials Corp *	8,000	195
Myers Industries Inc	43,580	520
O-I Glass Inc, CI 1 *	38,751	444
Pactiv Evergreen Inc	5,904	106
Quaker Chemical Corp	6,934	857
Ramaco Resources Inc, CI A	7,550	62
Ranpak Holdings Corp, CI A *	25,390	138
Rayonier Advanced Materials Inc *	11,289	65
Reliance Inc	4,823	1,393
Royal Gold Inc, CI A	4,550	744
Silgan Holdings Inc	13,641	697
SSR Mining Inc *	150,000	1,504
SunCoke Energy Inc	21,703	200
Sylvamo Corp	24,952	1,673
		<u>22,661</u>

Real Estate — 4.7%

Agree Realty Corp ‡	18,022	1,391
Alexander's Inc ‡	2,463	515
Alpine Income Property Trust Inc ‡	4,648	78
American Healthcare REIT Inc ‡	8,829	268
CBL & Associates Properties Inc ‡	4,860	129
Compass Inc, CI A *	32,000	279
COPT Defense Properties ‡	32,152	877
CTO Realty Growth Inc ‡	52,280	1,010
eXp World Holdings Inc	33,914	332
Farmland Partners Inc ‡	47,540	530
FirstService Corp	5,633	935
Forestar Group Inc *	5,934	125
Gladstone Commercial Corp ‡	18,793	282
Highwoods Properties Inc ‡	89,082	2,640
Landbridge Co LLC, CI A	3,325	239
National Storage Affiliates Trust ‡	26,665	1,051
Newmark Group Inc, CI A	178,918	2,177
One Liberty Properties Inc ‡	14,801	389
Orion Office REIT Inc ‡	95,670	205
Postal Realty Trust Inc, CI A ‡	50,860	726
Real Brokerage Inc/The *	27,914	113

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
RMR Group Inc/The, CI A	7,570	\$ 126
Ryman Hospitality Properties Inc ‡	11,778	1,077
Saul Centers Inc ‡	10,287	371
Service Properties Trust ‡	59,752	156
SL Green Realty Corp ‡	29,494	1,702
STAG Industrial Inc ‡	29,028	1,048
Terreno Realty Corp ‡	19,412	1,227
Universal Health Realty Income Trust ‡	7,700	315
Whitestone REIT, CI B ‡	4,790	70
		<u>20,383</u>

Utilities — 1.3%

Black Hills Corp, CI A	10,041	609
Chesapeake Utilities Corp	9,065	1,164
Global Water Resources Inc	5,776	60
IDACORP Inc, CI A	7,600	883
National Fuel Gas Co	4,000	317
Portland General Electric Co	33,491	1,494
Pure Cycle Corp *	6,110	64
Spire Inc	6,893	539
Talen Energy Corp *	822	164
York Water Co/The	9,560	332
		<u>5,626</u>

Total Common Stock
(Cost \$357,597) (\$ Thousands)

430,899

EXCHANGE TRADED FUND — 0.1%

iShares Russell 2000 Value ETF	3,595	543
		<u>543</u>

CASH EQUIVALENT — 0.7%

SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	2,906,710	2,907
Total Cash Equivalent (Cost \$2,907) (\$ Thousands)		<u>2,907</u>
Total Investments in Securities — 100.0% (Cost \$361,070) (\$ Thousands)		<u>\$ 434,349</u>

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Russell 2000 Index E-MINI	13	Jun-2025	\$ 1,356	\$ 1,318	\$ (38)

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Fund (Concluded)

Percentages are based on Net Assets of \$434,133 (\$ Thousands).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of March 31, 2025.
- † Real Estate Investment Trust.
- ‡ Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	430,899	-	-	430,899
Exchange Traded Fund	543	-	-	543
Cash Equivalent	2,907	-	-	2,907
Total Investments in Securities	434,349	-	-	434,349
Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(38)	-	-	(38)
Total Other Financial Instruments	(38)	-	-	(38)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$4,409	\$79,094	\$(80,596)	\$—	\$—	\$2,907	\$105	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Value Fund

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 98.5%			COMMON STOCK** (continued)		
Communication Services — 2.3%			Modine Manufacturing Co *	7,501	\$ 576
Advantage Solutions Inc *	31,702	\$ 48	Movado Group Inc	5,574	93
AMC Networks Inc, CI A *	11,200	77	Murphy USA Inc	1,891	888
ATN International Inc	4,653	94	ODP Corp/The *	24,183	347
Bumble Inc, CI A *	24,692	107	Perdoceo Education Corp	43,510	1,096
Cinemark Holdings Inc	18,582	463	Phinia Inc	2,200	93
Entravision Communications Corp, CI A	16,827	35	Playa Hotels & Resorts NV *	29,944	399
Gray Television Inc	36,000	156	Polaris Inc	4,763	195
Nexstar Media Group Inc, CI A	4,420	792	PVH Corp	4,917	318
Outbrain Inc *	16,293	61	Sally Beauty Holdings Inc *	25,912	234
Playstudios Inc *	32,870	42	Signet Jewelers Ltd	17,357	1,008
Scholastic Corp, CI B	10,347	195	Steven Madden Ltd	13,021	347
Shutterstock Inc	7,013	131	Superior Group of Cos Inc	5,462	60
TEGNA Inc	86,622	1,578	Taylor Morrison Home Corp, CI A *	14,677	881
Telephone and Data Systems Inc	23,909	926	Travel + Leisure Co	6,947	322
Yelp Inc, CI A *	16,822	623	Tri Pointe Homes Inc *	64,301	2,053
Ziff Davis Inc *	20,382	766	Upbound Group Inc	11,534	276
			Urban Outfitters Inc *	39,127	2,050
		6,094	Valvoline Inc *	15,323	533
Consumer Discretionary — 11.7%			Visteon Corp *	6,824	530
Academy Sports & Outdoors Inc	18,452	842	Weyco Group Inc	2,384	73
Adient PLC *	40,563	522	Whirlpool Corp	17,844	1,608
ADT Inc	74,781	609	Winnebago Industries Inc	7,310	252
American Eagle Outfitters Inc	52,576	611	YETI Holdings Inc *	5,995	198
American Public Education Inc *	6,500	145			31,282
Bloomin' Brands Inc	173,838	1,246	Consumer Staples — 4.5%		
Capri Holdings Ltd *	6,044	119	Andersons Inc/The	13,333	572
Carriage Services Inc, CI A	8,767	340	Cal-Maine Foods Inc	11,483	1,044
Carter's Inc	9,066	371	Central Garden & Pet Co, CI A *	13,365	438
Cheesecake Factory Inc/The	8,689	423	Dole PLC	33,621	486
Chegg Inc *	49,047	31	Edgewell Personal Care Co	8,918	278
Cricut Inc, CI A	19,139	99	Energizer Holdings Inc	10,440	312
Dillard's Inc, CI A	168	60	Hain Celestial Group Inc/The *	19,817	82
Dorman Products Inc *	6,065	731	Herbalife Ltd *	27,353	236
Genesco Inc *	4,400	93	Ingles Markets Inc, CI A	11,365	740
Gentex Corp	19,552	456	Ingredion Inc	10,467	1,415
G-III Apparel Group Ltd *	33,859	926	Lancaster Colony Corp	2,250	394
Goodyear Tire & Rubber Co/The *	145,592	1,345	Medifast Inc *	4,438	60
Group 1 Automotive Inc	3,581	1,368	MGP Ingredients Inc	3,962	117
Guess? inc, CI 3	16,883	187	Nature's Sunshine Products Inc *	5,531	70
H&R Block Inc	12,973	712	Nu Skin Enterprises Inc, CI A	21,481	156
Hamilton Beach Brands Holding Co, CI A	2,400	47	Performance Food Group Co *	10,658	838
Harley-Davidson Inc, CI A	11,035	279	Pilgrim's Pride Corp *	25,412	1,385
Haverty Furniture Cos Inc	16,194	319	PriceSmart Inc	5,180	455
Installed Building Products Inc	4,400	754	SpartanNash Co	11,169	226
Jack in the Box Inc	3,695	100	Spectrum Brands Holdings Inc	3,270	234
JAKKS Pacific Inc	3,144	78	TreeHouse Foods Inc *	16,938	459
KB Home	11,140	647	USANA Health Sciences Inc *	4,571	123
La-Z-Boy Inc, CI Z	30,389	1,188	Village Super Market Inc, CI A	8,879	338
Lear Corp	6,464	570	Weis Markets Inc	7,285	561
Macy's Inc	16,168	203	WK Kellogg Co	52,341	1,043
Mattel Inc *	32,646	634			12,062
Meritage Homes Corp	11,244	797			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Value Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Energy — 7.3%		
Ardmore Shipping Corp	18,000	\$ 176
Berry Corp	23,570	76
Cactus Inc, CI A	12,153	557
ChampionX Corp	18,993	566
Civitas Resources Inc	15,972	557
CNX Resources Corp *	66,854	2,105
CONSOL Energy	6,126	472
Delek US Holdings Inc	120,157	1,811
DHT Holdings Inc	28,262	297
Dorian LPG Ltd	7,382	165
Expro Group Holdings NV *	41,405	412
FutureFuel Corp	8,129	32
Gulfport Energy Corp *	2,986	550
Helmerich & Payne Inc	40,276	1,052
HF Sinclair Corp	31,149	1,024
International Seaways Inc	7,374	245
Liberty Energy Inc, CI A	35,731	566
Matador Resources Co	9,698	495
Murphy Oil Corp	35,737	1,015
Northern Oil & Gas Inc	16,293	493
NOV Inc	39,019	594
Par Pacific Holdings Inc *	22,991	328
Patterson-UTI Energy Inc	21,174	174
PBF Energy Inc, CI A	7,282	139
Peabody Energy Corp	21,810	295
Permian Resources Corp, CI A	68,053	942
ProPetro Holding Corp *	3,760	28
Ranger Energy Services Inc, CI A	5,347	76
REX American Resources Corp *	4,082	153
RPC Inc	37,502	206
SandRidge Energy Inc	12,826	146
Scorpio Tankers Inc	28,756	1,081
Teekay Corp	27,556	181
Teekay Tankers Ltd, CI A	10,563	404
VAALCO Energy Inc	43,000	162
Veren Inc	132,368	876
World Kinect Corp	38,892	1,103
		19,554
Financials — 30.8%		
AFC Gamma Inc †	6,041	34
Amalgamated Financial Corp	7,854	226
Apollo Commercial Real Estate Finance Inc †	11,948	114
Arbor Realty Trust Inc †	30,528	359
Associated Banc-Corp	58,079	1,309
Axis Capital Holdings Ltd	6,900	692
Axos Financial Inc *	16,699	1,077
Banco Latinoamericano de Comercio Exterior SA, CI E	29,877	1,094
Bank of NT Butterfield & Son Ltd/The	31,945	1,243
Bank OZK	11,356	493
BankUnited Inc	26,213	903

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Bankwell Financial Group Inc	1,860	\$ 56
BCB Bancorp Inc	4,520	45
Berkshire Hills Bancorp Inc	29,709	775
Bread Financial Holdings Inc	22,438	1,124
Camden National Corp	9,902	401
Capital Bancorp Inc	2,753	78
Carlyle Secured Lending Inc	17,503	283
Carter Bankshares Inc *	9,500	154
Cathay General Bancorp	17,204	740
Central Pacific Financial Corp	24,751	669
Chimera Investment Corp †	60,818	780
City Holding Co	3,813	448
Civista Bancshares Inc	5,871	115
CNB Financial Corp/PA	8,763	195
CNO Financial Group Inc	131,365	5,471
Columbia Banking System Inc	134,900	3,364
Comerica Inc	34,359	2,029
Community Trust Bancorp Inc	6,478	326
Customers Bancorp Inc *	7,424	373
Diamond Hill Investment Group Inc	573	82
Employers Holdings Inc	10,413	527
Federated Hermes Inc, CI B	15,960	651
Fidelis Insurance Holdings Ltd	61,494	996
Financial Institutions Inc	4,854	121
First American Financial Corp	9,514	624
First BanCorp/Puerto Rico	78,604	1,507
First Bank/Hamilton NJ	5,266	78
First Busey Corp	32,292	698
First Business Financial Services Inc	2,795	132
First Commonwealth Financial Corp	101,305	1,574
First Financial Corp/IN	8,745	428
First Horizon Corp	96,515	1,874
First Interstate BancSystem Inc, CI A	27,783	796
FNB Corp/PA	162,841	2,190
FS KKR Capital Corp	21,405	448
Fulton Financial Corp	28,083	508
Genworth Financial Inc, CI A *	282,325	2,002
Golub Capital BDC Inc	23,147	350
Great Southern Bancorp Inc	3,338	185
Green Dot Corp, CI A *	12,913	109
Hamilton Insurance Group Ltd, CI B *	16,614	344
Hancock Whitney Corp, CI A	19,241	1,009
Hanmi Financial Corp	26,247	595
Hanover Insurance Group Inc/The, CI A	6,463	1,124
Hope Bancorp Inc	41,520	435
Independent Bank Corp	14,036	879
Independent Bank Corp/MI	7,901	243
Invesco Mortgage Capital Inc †	11,380	90
Jackson Financial Inc, CI A	59,120	4,953
James River Group Holdings Ltd	16,619	70
Ladder Capital Corp, CI A †	29,559	337
Lincoln National Corp	73,960	2,656
Medallion Financial	8,000	70

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Mercantile Bank Corp	6,200	\$ 269
MGIC Investment Corp	64,094	1,588
Midland States Bancorp Inc	8,359	143
Mr Cooper Group Inc *	5,622	672
National Bank Holdings Corp, CI A	18,469	707
Navient Corp	21,298	269
NCR Atleos Corp *	8,083	213
New Mountain Finance Corp	18,267	201
New York Community Bancorp Inc	56,500	657
NMI Holdings Inc, CI A *	13,166	475
Northeast Community Bancorp	4,400	103
Northrim BanCorp Inc	1,800	132
OFG Bancorp	52,906	2,117
Old National Bancorp/IN, CI A	153,230	3,247
Orrstown Financial Services Inc	7,695	231
PageSeguro Digital Ltd, CI A *	76,712	585
Pathward Financial Inc	11,059	807
PCB Bancorp	4,097	77
PennantPark Investment Corp	29,270	206
PennyMac Financial Services Inc	3,404	341
Peoples Bancorp Inc/OH	7,711	229
Pinnacle Financial Partners Inc	10,198	1,081
Plumas Bancorp	2,300	100
Popular Inc	8,324	769
PROG Holdings Inc	20,232	538
Radian Group Inc	18,632	616
RBB Bancorp	4,906	81
Red River Bancshares Inc	1,929	100
Rithm Capital Corp ‡	52,028	596
Sierra Bancorp	4,509	126
Silvercrest Asset Management Group Inc, CI A	4,511	74
SiriusPoint Ltd *	6,973	121
Sixth Street Specialty Lending Inc	16,778	375
South Plains Financial Inc	3,417	113
Starwood Property Trust Inc ‡	37,596	743
Synovus Financial Corp	14,074	658
TPG RE Finance Trust Inc ‡	10,223	83
Trustmark Corp	21,681	748
Unity Bancorp Inc	3,021	123
Universal Insurance Holdings Inc	11,024	261
Univest Financial Corp	27,210	772
Valley National Bancorp	114,522	1,018
Veritex Holdings Inc	15,933	398
Victory Capital Holdings Inc, CI A	9,237	535
Voya Financial Inc	10,282	697
WaFd Inc	13,692	391
West BanCorp Inc	6,800	136
Westamerica BanCorp	7,073	358
Western Union Co/The	32,148	340
Wintrust Financial Corp	11,587	1,303
Zions Bancorp NA	53,276	2,656
		<u>82,834</u>

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Health Care — 7.2%		
AdaptHealth Corp, CI A *	17,592	\$ 191
Alkermes PLC *	78,229	2,583
AMN Healthcare Services Inc *	5,627	138
Avanos Medical Inc *	47,504	681
Collegium Pharmaceutical Inc *	39,035	1,165
Encompass Health Corp	13,459	1,363
Envista Holdings Corp *	14,994	259
Exelixis Inc *	31,498	1,163
Globus Medical Inc, CI A *	7,773	569
Haemonetics Corp *	8,700	553
Halozyme Therapeutics Inc *	15,885	1,014
Harmony Biosciences Holdings Inc *	25,275	839
Inmode Ltd *	34,528	612
Innoviva Inc *	23,302	422
Integra LifeSciences Holdings Corp *	19,166	421
Ironwood Pharmaceuticals Inc, CI A *	62,872	92
Jazz Pharmaceuticals PLC *	9,169	1,138
Lantheus Holdings Inc *	5,475	534
Option Care Health Inc *	18,336	641
Organon & Co	47,441	706
Owens & Minor Inc *	31,178	282
Pacira BioSciences Inc *	20,585	512
Pediatrics Medical Group Inc *	38,429	557
Premier Inc, CI A	21,533	415
Prestige Consumer Healthcare Inc, CI A *	20,634	1,774
QuidelOrtho Corp *	9,706	339
SIGA Technologies Inc *	19,434	106
Tactile Systems Technology Inc *	9,500	126
Vanda Pharmaceuticals Inc *	17,148	79
Varex Imaging Corp *	8,589	100
		<u>19,374</u>
Industrials — 13.7%		
ABM Industries Inc	29,516	1,398
ACCO Brands Corp	99,344	416
Allison Transmission Holdings Inc	7,826	749
American Woodmark Corp *	4,234	249
Apogee Enterprises Inc	8,805	408
ArcBest Corp	6,357	449
Astec Industries Inc	34,681	1,195
Atkore Inc	25,850	1,551
AZEK Co Inc/The, CI A *	6,656	325
BlueLinX Holdings Inc *	3,291	247
Boise Cascade Co	9,593	941
BrightView Holdings Inc *	17,919	230
CACI International Inc, CI A *	2,168	796
Clean Harbors Inc *	3,985	785
Commercial Vehicle Group Inc *	19,327	22
Conduent Inc *	63,000	170
CoreCivic Inc ‡	6,964	141
Costamare Inc	20,025	197
CSG Systems International Inc	7,479	452
Deluxe Corp	15,424	244

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Value Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Enerpac Tool Group Corp, CI A	13,281	\$ 596
Ennis Inc	11,204	225
Enpro Inc	5,832	944
Enviri Corp *	41,889	279
ExlService Holdings Inc *	15,748	744
Fluor Corp *	7,135	256
Gates Industrial Corp PLC *	87,678	1,614
Greenbrier Cos Inc/The	10,796	553
Griffon Corp	7,034	503
Heidrick & Struggles International Inc	7,527	322
Hexcel Corp, CI A	8,427	461
Hudson Technologies Inc *	12,203	75
Huron Consulting Group Inc *	9,478	1,360
Hyster-Yale Inc	4,696	195
IBEX Holdings Ltd *	3,500	85
Interface Inc, CI A	29,006	576
ITT Inc	5,597	723
Kelly Services Inc, CI A	25,145	331
Kennametal Inc	9,627	205
Korn Ferry	10,654	723
ManpowerGroup Inc	3,304	191
MillerKnoll Inc	29,039	556
MRC Global Inc *	35,742	410
Mueller Industries Inc	5,992	456
Oshkosh Corp	7,827	736
Pangaea Logistics Solutions Ltd	13,000	62
Park-Ohio Holdings Corp	4,562	99
Primoris Services Corp	7,975	458
Regal Rexnord Corp	3,990	454
Resideo Technologies Inc *	63,803	1,129
Resources Connection Inc	14,890	97
Rush Enterprises Inc, CI A	6,989	373
Ryder System Inc	9,336	1,343
Safe Bulkers Inc	28,781	106
Sensata Technologies Holding PLC	16,239	394
SkyWest Inc *	18,513	1,618
Standex International Corp	5,802	936
Steelcase Inc, CI A	39,342	431
Sun Country Airlines Holdings Inc *	9,000	111
Terex Corp	38,943	1,471
Timken Co/The	6,785	488
Titan International Inc *	20,295	170
Tutor Perini Corp *	16,031	372
V2X Inc *	6,048	297
Valmont Industries Inc	2,689	767
Wabash National Corp	39,195	433
WESCO International Inc	7,330	1,138
		36,831
Information Technology — 6.9%		
Amkor Technology Inc	31,926	576
Avnet Inc	13,748	661
Belden Inc	3,860	387
Cirrus Logic Inc *	7,444	742

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Clearfield Inc *	6,550	\$ 195
Cohu Inc *	20,500	301
Diodes Inc *	7,888	340
DXC Technology Co *	21,764	371
Harmonic Inc, CI A *	84,567	811
Kimball Electronics Inc *	10,320	170
Lumentum Holdings Inc *	16,421	1,024
NETGEAR Inc *	11,905	291
NetScout Systems Inc *	7,694	162
Open Text Corp	33,721	852
Photronics Inc *	149,926	3,112
Rimini Street Inc *	11,454	40
Rogers Corp *	5,162	349
Sanmina Corp *	37,096	2,826
ScanSource Inc *	17,102	582
Silicon Laboratories Inc *	4,590	517
Silicon Motion Technology Corp ADR	27,706	1,401
TD SYNEX Corp	4,101	426
TTM Technologies Inc *	34,312	704
Unisys Corp *	28,178	129
Verint Systems Inc *	14,700	262
Viavi Solutions Inc *	72,629	813
Vontier Corp	11,438	376
Xerox Holdings Corp	49,283	238
		18,658
Materials — 6.0%		
AdvanSix Inc	14,341	325
Alpha Metallurgical Resources Inc *	4,864	609
Axalta Coating Systems Ltd *	13,735	455
Cabot Corp	8,776	730
Chemours Co/The	32,074	434
Cleveland-Cliffs Inc *	214,368	1,762
Commercial Metals Co, CI A	49,411	2,273
Ecovyst Inc *	24,752	153
FMC Corp	49,057	2,070
Glatfelter Corp *	2,616	47
Greif Inc, CI A	12,257	674
Hudbay Minerals Inc	83,500	634
Ingevity Corp *	13,631	540
Innospec Inc	3,585	340
Koppers Holdings Inc	11,005	308
LSB Industries Inc *	23,649	156
Mativ Holdings Inc	20,311	126
Metallus Inc *	13,000	174
Minerals Technologies Inc	1,133	72
O-I Glass Inc, CI I *	57,328	657
Rayonier Advanced Materials Inc *	27,135	156
Ryerson Holding Corp	11,228	258
Silgan Holdings Inc	17,247	882
SunCoke Energy Inc	78,140	719
Sylvamo Corp	8,182	549
Valhi Inc	1,055	17

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Warrior Met Coal Inc	18,184	\$ 868
		15,988
Real Estate — 6.2%		
Agree Realty Corp †	13,872	1,071
American Assets Trust Inc †	23,321	470
Apple Hospitality REIT Inc †	24,750	320
Brandywine Realty Trust †	25,200	112
Brixmor Property Group Inc †	13,567	360
Chatham Lodging Trust †	36,423	260
City Office REIT Inc †	17,696	92
COPT Defense Properties †	25,245	688
Cousins Properties Inc †	18,495	546
CTO Realty Growth Inc †	18,500	357
Cushman & Wakefield PLC †	39,957	408
DiamondRock Hospitality Co †	91,904	709
Diversified Healthcare Trust †	93,747	225
EPR Properties, CI A †	11,174	588
Franklin Street Properties Corp †	44,546	79
Highwoods Properties Inc †	76,622	2,271
Kilroy Realty Corp †	13,239	434
Kite Realty Group Trust †	18,217	408
National Storage Affiliates Trust †	21,088	831
NET Lease Office Properties †	6,232	196
Newmark Group Inc, CI A	81,294	989
Orion Office REIT Inc †	18,931	41
Outfront Media †	19,620	317
Paramount Group Inc †	15,000	64
Park Hotels & Resorts Inc †	28,290	302
Pebblebrook Hotel Trust †	52,594	533
Piedmont Office Realty Trust Inc, CI A †	20,066	148
Plymouth Industrial REIT Inc †	16,282	265
RLJ Lodging Trust †	103,745	819
Sabra Health Care REIT Inc †	41,397	723
Service Properties Trust †	26,934	70
SITE Centers Corp †	20,908	268
STAG Industrial Inc †	22,799	823
Summit Hotel Properties Inc †	4,100	22
Uniti Group Inc †	65,482	330

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Xenia Hotels & Resorts Inc †	48,017	\$ 565
		16,704
Utilities — 1.9%		
Black Hills Corp, CI A	7,277	441
Genie Energy Ltd, CI B	7,319	110
Hawaiian Electric Industries Inc †	12,500	137
IDACORP Inc, CI A	5,990	696
National Fuel Gas Co	12,174	964
Portland General Electric Co	25,837	1,152
Southwest Gas Holdings Inc	4,357	313
Spire Inc	5,374	421
UGI Corp	28,990	959
		5,193
Total Common Stock (Cost \$225,066) (\$ Thousands)		264,574
EXCHANGE TRADED FUND — 0.1%		
iShares Russell 2000 Value ETF	2,765	417
Total Exchange Traded Fund (Cost \$436) (\$ Thousands)		417
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	3,358,876	3,359
Total Cash Equivalent (Cost \$3,359) (\$ Thousands)		3,359
Total Investments in Securities — 99.9% (Cost \$228,861) (\$ Thousands)		\$ 268,350

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Russell 2000 Index E-MINI	22	Jun-2025	\$ 2,299	\$ 2,230	\$ (69)

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Value Fund (Concluded)

Percentages are based on Net Assets of \$268,541 (\$ Thousands).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of March 31, 2025.
- ‡ Real Estate Investment Trust.
- + Investment in Affiliated Security (see Note 6).
- †† Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	264,574	—	—	264,574
Exchange Traded Fund	417	—	—	417
Cash Equivalent	3,359	—	—	3,359
Total Investments in Securities	268,350	—	—	268,350
Other Financial Instruments				
Futures Contracts*				
Unrealized Depreciation	(69)	—	—	(69)
Total Other Financial Instruments	(69)	—	—	(69)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$3,908	\$28,757	\$(29,306)	\$—	\$—	\$3,359	\$90	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Growth Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.6%		
Communication Services — 1.6%		
AST SpaceMobile Inc, CI A *	12,100	\$ 275
Bandwidth Inc, CI A *	17,074	224
EverQuote Inc, CI A *	35,445	928
Grindr Inc *	23,014	412
IMAX Corp *	20,076	529
Marcus Corp/The	27,952	467
QuinStreet Inc *	51,433	918
Thryv Holdings Inc *	29,000	371
		4,124
Consumer Discretionary — 12.7%		
Adtalem Global Education Inc *	29,920	3,011
Amer Sports Inc *	16,006	428
BJ's Restaurants Inc *	14,709	504
Brinker International Inc *	19,063	2,841
Cavco Industries Inc *	1,808	939
Century Communities Inc	5,731	385
Cheesecake Factory Inc/The	9,287	452
Dana Inc	35,723	476
Dorman Products Inc *	7,246	873
Dutch Bros Inc, CI A *	30,723	1,897
Ethan Allen Interiors Inc	19,810	549
Floor & Decor Holdings Inc, CI A *	12,464	1,003
G-III Apparel Group Ltd *	18,623	509
Group 1 Automotive Inc	1,434	548
Groupon Inc, CI A *	22,000	413
Kontoor Brands Inc	2,660	171
Laureate Education Inc, CI A *	24,200	495
LCI Industries	5,352	468
Legacy Housing Corp *	7,659	193
Life Time Group Holdings Inc *	35,184	1,063
Meritage Homes Corp	5,022	356
Modine Manufacturing Co *	18,558	1,424
Monarch Casino & Resort Inc	11,800	917
National Vision Holdings Inc *	38,500	492
Ollie's Bargain Outlet Holdings Inc *	4,983	580
OneSpaWorld Holdings Ltd	19,801	332
Planet Fitness Inc, CI A *	3,071	297
Pool Corp	3,209	1,022
RealReal Inc/The *	49,342	266
Revolve Group Inc, CI A *	36,191	778
Standard Motor Products Inc	10,347	258
Stride Inc *	22,217	2,810
Taylor Morrison Home Corp, CI A *	17,091	1,026
TopBuild Corp *	2,378	725
TRI Pointe Homes Inc *	7,784	248
Universal Technical Institute Inc *	14,000	359
Urban Outfitters Inc *	38,046	1,994
VF Corp	19,251	299
Warby Parker, CI A *	37,519	684
Wingstop Inc, CI A	2,000	451

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Wyndham Hotels & Resorts Inc	6,139	\$ 556
		33,092
Consumer Staples — 5.7%		
BellRing Brands Inc *	42,204	3,142
BJ's Wholesale Club Holdings Inc *	6,036	689
Chefs' Warehouse Inc/The *	7,288	397
elf Beauty Inc *	14,946	938
Mission Produce Inc *	29,451	309
Natural Grocers by Vitamin Cottage Inc	6,255	251
PRIMO BRANDS CORP	65,249	2,316
Sprouts Farmers Market Inc *	28,027	4,278
Turning Point Brands Inc	17,472	1,039
United Natural Foods Inc *	32,433	888
Vital Farms Inc *	25,231	769
		15,016
Energy — 3.5%		
Archrock Inc	58,590	1,537
Aris Water Solutions Inc, CI A	32,829	1,052
BROOKFIELD INFRASTRUCTURE-A, CI A	27,430	993
CNX Resources Corp *	16,094	507
Comstock Resources Inc *	20,500	417
Crescent Energy, CI A	42,607	479
Excelerate Energy Inc, CI A	17,999	516
Gulfport Energy Corp *	2,241	413
Kodiak Gas Services Inc	10,260	383
Magnolia Oil & Gas Corp, CI A	22,370	565
Matador Resources Co	8,439	431
Natural Gas Services Group Inc *	9,182	202
Range Resources Corp	13,209	527
Solaris Energy Infrastructure Inc, CI A	22,765	495
Texas Pacific Land Corp	251	333
Vital Energy *	20,078	426
		9,276
Financials — 15.9%		
1st Source Corp	7,902	473
Amalgamated Financial Corp	3,047	88
Axis Capital Holdings Ltd	2,400	241
Banco Latinoamericano de Comercio Exterior SA, CI E	8,000	293
Bancorp Inc/The *	15,678	828
Banner Corp	5,530	353
Berkshire Hills Bancorp Inc	13,000	339
BGC Group Inc, CI A	49,522	454
Bowhead Specialty Holdings Inc *	3,000	122
BrightSphere Investment Group Inc	11,600	300
Camden National Corp	6,945	281
Central Pacific Financial Corp	17,244	466
CNO Financial Group Inc	46,004	1,916
Coastal Financial Corp/WA *	4,547	411
Community Trust Bancorp Inc	7,724	389
ConnectOne Bancorp Inc	18,368	446

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Growth Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Dave Inc *	3,887	\$ 321
Enova International Inc *	20,823	2,011
Enterprise Financial Services Corp	7,165	385
EZCORP Inc, CI A *	38,846	572
First BanCorp/Puerto Rico	26,000	498
First Financial Bancorp	19,622	490
First Hawaiian Inc	8,000	195
First Merchants Corp	9,202	372
Fulton Financial Corp	26,493	479
GCM Grosvenor Inc, CI A	15,589	206
Goosehead Insurance Inc, CI A	11,474	1,355
Great Southern Bancorp Inc	4,300	238
Hamilton Insurance Group Ltd, CI B *	8,000	166
Hamilton Lane Inc, CI A	7,324	1,089
Hanover Insurance Group Inc/The, CI A	2,681	466
HCI Group Inc	5,369	801
Heritage Financial Corp/WA	13,504	329
Hilltop Holdings Inc	14,123	430
Horace Mann Educators Corp, CI A	12,900	551
Houlihan Lokey Inc, CI A	4,191	677
Kinsale Capital Group Inc	1,738	846
Lemonade Inc *	4,004	126
MarketAxess Holdings Inc	3,296	713
Merchants Bancorp/IN	10,116	374
Moelis & Co, CI A	2,828	165
Morningstar Inc, CI A	4,510	1,352
Mr Cooper Group Inc *	25,129	3,005
NBT Bancorp Inc	15,336	658
Nicolet Bankshares Inc	4,129	450
Old National Bancorp/IN, CI A	65,900	1,396
Old Republic International Corp	7,900	310
Origin Bancorp Inc	14,400	499
Palomar Holdings Inc, CI A *	7,833	1,074
Pathward Financial Inc	9,945	725
Paymentus Holdings Inc, CI A *	6,351	166
Pinnacle Financial Partners Inc	3,000	318
Piper Sandler Cos	2,696	668
PJT Partners Inc, CI A	2,935	405
Remitly Global Inc *	9,128	190
Root Inc/OH, CI A *	990	132
ServisFirst Bancshares Inc	19,648	1,623
Sezzle Inc *	3,468	121
Skyward Specialty Insurance Group Inc *	15,583	825
SLM Corp	10,000	294
Southern Missouri Bancorp Inc	3,365	175
Stifel Financial Corp	2,598	245
StoneX Group Inc *	5,846	446
Tompkins Financial Corp	2,617	165
Trustmark Corp	8,134	281
UMB Financial Corp	23,539	2,380
Univest Financial Corp	4,891	139
Upstart Holdings Inc *	14,808	682
Victory Capital Holdings Inc, CI A	17,609	1,019

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Virtu Financial Inc, CI A	13,490	\$ 514
		41,512
Health Care — 20.0%		
AdaptHealth Corp, CI A *	50,425	547
Adaptive Biotechnologies Corp *	37,657	280
Addus HomeCare Corp *	4,215	417
ADMA Biologics Inc *	34,113	677
Akebia Therapeutics Inc *	181,792	349
Akero Therapeutics Inc *	8,800	356
Alignment Healthcare Inc *	87,932	1,637
Alkermes PLC *	22,260	735
Amneal Pharmaceuticals Inc *	73,475	616
AngioDynamics *	30,500	286
ANI Pharmaceuticals Inc *	6,834	458
Arcutis Biotherapeutics Inc *	67,587	1,057
Ardelyx Inc *	51,285	252
ARS Pharmaceuticals Inc *	11,088	140
AtriCure Inc *	11,200	361
Aveanna Healthcare Holdings Inc *	22,909	124
Axogen Inc *	40,016	740
Axsome Therapeutics Inc *	5,746	670
Bio-Techne Corp	22,287	1,307
Bioventus Inc, CI A *	19,214	176
Blueprint Medicines Corp *	11,523	1,020
Bridgebio Pharma Inc *	15,200	526
BrightSpring Health Services Inc *	23,500	425
CareDx Inc *	32,791	582
Castle Biosciences Inc *	19,000	380
Catalyst Pharmaceuticals Inc *	57,858	1,403
Collegium Pharmaceutical Inc *	14,822	442
Corcept Therapeutics Inc *	45,115	5,153
CorVel Corp *	3,108	348
Delcath Systems Inc *	27,000	344
Doximity Inc, CI A *	13,766	799
Edgewise Therapeutics Inc *	5,286	116
Ensign Group Inc/The	4,606	596
GeneDx Holdings Corp, CI A *	13,490	1,195
GRAIL Inc *	11,183	286
Guardant Health Inc *	14,300	609
Halozyne Therapeutics Inc *	24,700	1,576
Harrow Inc *	17,987	478
HealthEquity Inc *	6,194	547
Hims & Hers Health Inc *	22,544	666
ICU Medical Inc *	3,834	532
Insmid Inc *	9,938	758
Inspire Medical Systems Inc *	3,100	494
iTeos Therapeutics Inc *	15,338	92
Krystal Biotech Inc *	2,983	538
Lantheus Holdings Inc *	15,762	1,538
LeMaitre Vascular Inc	15,758	1,322
Ligand Pharmaceuticals Inc *	4,674	491
LivaNova PLC *	10,243	402
Lyell Immunopharma Inc *	152,069	82

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Madrigal Pharmaceuticals Inc *	2,295	\$ 760
Masimo Corp *	3,086	514
Medpace Holdings Inc *	4,525	1,379
Merit Medical Systems Inc *	4,805	508
Mineralys Therapeutics Inc *	21,250	337
Mirum Pharmaceuticals Inc *	9,373	422
Monte Rosa Therapeutics Inc *	21,254	99
Nuvation Bio Inc *	73,343	129
Omeros Corp *	27,889	229
Option Care Health Inc *	23,231	812
Pennant Group Inc/The *	15,507	390
Penumbra Inc *	1,970	527
Phathom Pharmaceuticals Inc *	18,000	113
Phibro Animal Health Corp, CI A	35,078	749
Prestige Consumer Healthcare Inc, CI A *	6,116	526
Progyny Inc *	58,379	1,304
Protagonist Therapeutics Inc *	9,000	435
Repligen Corp *	6,998	890
Rhythm Pharmaceuticals Inc *	7,103	376
Rigel Pharmaceuticals Inc *	21,574	388
Scholar Rock Holding Corp *	11,653	375
SpringWorks Therapeutics Inc *	9,400	415
Tarsus Pharmaceuticals Inc *	18,608	956
TG Therapeutics Inc *	29,316	1,156
Travere Therapeutics Inc *	19,620	352
Trevi Therapeutics Inc *	57,000	359
Twist Bioscience Corp *	7,723	303
UFP Technologies Inc *	1,691	341
Veracyte Inc *	20,400	605
WaVe Life Sciences Ltd *	31,209	252
Waystar Holding Corp *	22,964	858
Xeris Biopharma Holdings Inc *	93,000	511
XOMA Royalty Corp *	3,800	76
		52,371
Industrials — 19.2%		
AAON Inc	10,937	855
Alaska Air Group Inc *	15,327	754
Allegiant Travel Co, CI A	5,250	271
American Superconductor Corp *	16,980	308
Applied Industrial Technologies Inc, CI A	8,774	1,977
Archer Aviation Inc, CI A *	35,169	250
Argan Inc	8,886	1,166
Armstrong World Industries Inc	4,013	565
Astronics Corp *	16,500	399
Atmus Filtration Technologies Inc	25,394	933
AZZ Inc	9,106	761
Blue Bird Corp *	9,670	313
Comfort Systems USA Inc	3,013	971
Construction Partners Inc, CI A *	15,094	1,085
Core & Main Inc, CI A *	19,812	957
CSG Systems International Inc	9,047	547
DNOW Inc *	29,233	499
DXP Enterprises Inc/TX *	2,750	226

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Dycom Industries Inc *	5,817	\$ 886
Enpro Inc	2,500	405
ESCO Technologies Inc	3,585	570
ExlService Holdings Inc *	115,505	5,453
FTAI Aviation Ltd	8,607	956
GATX Corp	3,816	593
Generac Holdings Inc *	9,159	1,160
Genpact Ltd	11,376	573
GEO Group *	14,400	421
Gibraltar Industries Inc *	8,544	501
Graham Corp, CI A *	4,924	142
Greenbrier Cos Inc/The	11,143	571
Griffon Corp	9,076	649
Heidrick & Struggles International Inc	13,155	563
Huron Consulting Group Inc *	11,970	1,717
Innodata Inc *	7,512	270
Insteel Industries Inc	20,783	547
Interface Inc, CI A	26,909	534
Korn Ferry	3,929	267
Kratos Defense & Security Solutions Inc *	18,906	561
Leonardo DRS Inc	16,600	546
Lindsay Corp	4,150	525
Matson Inc	1,352	173
Mercury Systems Inc *	21,574	930
Mueller Water Products Inc, CI A	95,903	2,438
NEXTracker Inc, CI A *	11,300	476
NV5 Global Inc *	30,940	596
OPENLANE Inc *	19,000	366
Paycom Software Inc	11,456	2,503
Pitney Bowes Inc	99,181	898
Primoris Services Corp	6,058	348
Redwire Corp *	20,036	166
REV Group Inc	27,074	856
Rocket Lab USA Inc *	21,790	390
Rush Enterprises Inc, CI A	20,241	1,081
Saia Inc *	2,514	878
SkyWest Inc *	17,423	1,522
SPX Technologies Inc *	1,359	175
Sterling Infrastructure Inc *	6,588	746
Tecnoglass Inc	11,404	816
Tetra Tech Inc	19,450	569
Titan International Inc *	24,697	207
Trex Co Inc *	14,996	871
Tutor Perini Corp *	6,776	157
VSE Corp	3,850	462
Willdan Group Inc *	6,244	254
WillScot Holdings Corp, CI A	21,058	585
Zurn Elkay Water Solutions	16,263	536
		50,246
Information Technology — 12.9%		
A10 Networks Inc	28,258	462
ACI Worldwide Inc *	34,624	1,894
ACM Research Inc, CI A *	33,170	774

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Small Cap Growth Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Amplitude Inc, CI A *	33,000	\$ 336
Aurora Innovation Inc, CI A *	54,000	363
AvePoint Inc *	26,460	382
Badger Meter Inc	6,515	1,239
Belden Inc	3,742	375
Bentley Systems Inc, CI B	27,231	1,071
Braze Inc, CI A *	10,214	369
CCC Intelligent Solutions Holdings Inc *	120,289	1,086
Cerence Inc *	36,000	284
CEVA Inc, CI A *	10,282	263
Ciena Corp *	8,277	500
Clearwater Analytics Holdings Inc, CI A *	6,169	165
CommVault Systems *	13,364	2,108
Credo Technology Group Holding Ltd *	8,081	325
DigitalOcean Holdings *	11,800	394
Dynatrace Inc *	31,907	1,504
Entegris Inc	11,826	1,035
Fabrinet *	3,104	613
FARO Technologies Inc *	10,960	299
Freshworks Inc, CI A *	16,992	240
Globant SA *	11,826	1,392
Grid Dynamics Holdings Inc *	14,297	224
Ichor Holdings Ltd *	17,843	403
Insight Enterprises Inc *	6,850	1,027
Intapp Inc *	18,958	1,107
InterDigital Inc	5,218	1,079
IonQ Inc *	4,763	105
Itron Inc *	4,912	515
Kyndryl Holdings Inc *	17,122	538
LiveRamp Holdings Inc *	8,439	221
Manhattan Associates Inc *	3,062	530
NETGEAR Inc *	9,800	240
Olo Inc, CI A *	103,496	625
OneSpan Inc	35,806	546
OSI Systems Inc *	6,513	1,266
Porch Group Inc *	58,000	423
Powerfleet Inc NJ *	66,303	364
PROS Holdings Inc *	21,207	404
Pure Storage Inc, CI A *	13,439	595
Q2 Holdings Inc *	13,020	1,042
Rambus Inc *	18,378	952
Rubrik Inc, CI A *	9,600	585
Sanmina Corp *	6,500	495
Semtech Corp *	4,154	143
SoundHound AI Inc, CI A *	27,095	220
SPS Commerce Inc *	2,536	337
Synaptics Inc *	8,023	511
Tenable Holdings Inc *	8,994	315
TTM Technologies Inc *	41,314	847
Viavi Solutions Inc *	45,000	504
		33,636
Materials — 2.5%		
ATI Inc *	9,589	499

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Balchem Corp	3,103	\$ 515
Carpenter Technology Corp	6,980	1,265
Ingevity Corp *	12,472	494
Knife River Corp *	5,664	511
MP Materials Corp *	15,000	366
Rayonier Advanced Materials Inc *	17,879	103
Sealed Air Corp	14,533	420
SSR Mining Inc *	105,500	1,058
Sylvamo Corp	18,885	1,266
		6,497
Real Estate — 3.3%		
American Healthcare REIT Inc †	16,245	492
CareTrust REIT Inc †	19,413	555
Compass Inc, CI A *	58,500	511
COPT Defense Properties †	17,958	490
Essential Properties Realty Trust Inc †	19,250	628
Getty Realty Corp †	17,408	543
InvenTrust Properties Corp †	18,770	551
Landbridge Co LLC, CI A	6,037	434
Newmark Group Inc, CI A	61,220	745
Postal Realty Trust Inc, CI A †	17,134	245
Real Brokerage Inc/The *	18,000	73
Sabra Health Care REIT Inc †	33,286	581
SL Green Realty Corp †	29,699	1,714
Terreno Realty Corp †	7,637	483
Veris Residential Inc †	32,291	546
		8,591
Utilities — 1.3%		
Clearway Energy Inc, CI A	21,093	600
National Fuel Gas Co	7,884	624
New Jersey Resources Corp	9,860	484
Northwest Natural Holding Co	12,890	551
Spire Inc	8,110	635
Talen Energy Corp *	2,109	421
		3,315
Total Common Stock (Cost \$232,317) (\$ Thousands)		257,676
CASH EQUIVALENT — 1.4%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	3,549,978	3,550
Total Cash Equivalent (Cost \$3,550) (\$ Thousands)		3,550
Total Investments in Securities — 100.0% (Cost \$235,867) (\$ Thousands)		\$ 261,226

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Russell 2000 Index E-MINI	10	Jun-2025	\$ 1,040	\$ 1,013	\$ (27)

Percentages are based on Net Assets of \$261,098 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

† Investment in Affiliated Security (see Note 6).

‡ Real Estate Investment Trust.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	257,676	–	–	257,676
Cash Equivalent	3,550	–	–	3,550
Total Investments in Securities	261,226	–	–	261,226

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(27)	–	–	(27)
Total Other Financial Instruments	(27)	–	–	(27)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$3,594	\$43,520	\$(43,564)	\$—	\$—	\$3,550	\$81	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Small/Mid Cap Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.8%		
Communication Services — 1.9%		
Bumble Inc, CI A *	161,888	\$ 702
Cinemark Holdings Inc	79,989	1,991
Cogent Communications Holdings Inc	31	2
Electronic Arts Inc	2,290	331
Entravision Communications Corp, CI A	140,000	294
EverQuote Inc, CI A *	15,041	394
Gray Television Inc	93,714	405
IAC Inc *	3,105	143
Interpublic Group of Cos Inc/The	24,754	672
Match Group Inc	1,449	45
Nexstar Media Group Inc, CI A	10,898	1,953
Outbrain Inc *	42,919	160
Playstudios Inc *	304,593	387
QuinStreet Inc *	40,619	725
Take-Two Interactive Software Inc, CI A *	3,431	711
TEGNA Inc	26,817	489
Telephone and Data Systems Inc	29,477	1,142
TKO Group Holdings Inc, CI A	4,468	683
Ziff Davis Inc *	38,008	1,428
		12,657

Consumer Discretionary — 9.5%

Adient PLC *	52,754	678
Adtalem Global Education Inc *	10,912	1,098
American Eagle Outfitters Inc	12,590	146
American Public Education Inc *	13,996	312
Asbury Automotive Group Inc *	3,907	863
AutoNation Inc *	1,730	280
Bloomin' Brands Inc	189,746	1,361
Bright Horizons Family Solutions Inc *	1,538	195
Brinker International Inc *	30,301	4,516
Burlington Stores Inc *	12,800	3,051
Carter's Inc	13,757	563
Carvana Co, CI A *	1	—
Cricut Inc, CI A	34,092	176
Dave & Buster's Entertainment Inc *	30,440	535
Deckers Outdoor Corp *	5,964	667
Dorman Products Inc *	5,097	614
Duolingo Inc, CI A *	735	228
Etsy Inc *	6,503	307
Genesco Inc *	11,342	241
G-III Apparel Group Ltd *	21,132	578
Goodyear Tire & Rubber Co/The *	154,050	1,423
Group 1 Automotive Inc	4,472	1,708
Haverty Furniture Cos Inc	17,831	352
JAKKS Pacific Inc	8,206	202
KB Home	10,276	597
LCI Industries	4,762	416
Lithia Motors Inc, CI A	4,339	1,274
LKQ Corp	20,955	891
Meritage Homes Corp	2,224	158
Modine Manufacturing Co *	42,418	3,256

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Movado Group Inc	10,204	\$ 171
Murphy USA Inc	4,244	1,994
ODP Corp/The *	7,595	109
Ollie's Bargain Outlet Holdings Inc *	21,451	2,496
OneSpaWorld Holdings Ltd	24,468	411
Perdoceo Education Corp	25,338	638
PlayAGS Inc *	34,259	415
Pool Corp	13,752	4,378
Skechers USA Inc, CI A *	19,536	1,109
Standard Motor Products Inc	15,126	377
Stride Inc *	23,565	2,981
Super Group SGHC Ltd	147,047	947
Taylor Morrison Home Corp, CI A *	57,932	3,478
Tri Pointe Homes Inc *	57,016	1,820
Universal Technical Institute Inc *	34,770	893
Urban Outfitters Inc *	129,062	6,763
Vail Resorts Inc	7,682	1,229
Whirlpool Corp	45,404	4,092
Williams-Sonoma Inc	3,405	538
Winmark Corp	1,329	423
		61,948

Consumer Staples — 5.6%

BellRing Brands Inc *	10,378	773
BJ's Wholesale Club Holdings Inc *	8,074	921
Cal-Maine Foods Inc	21,016	1,910
Casey's General Stores Inc	3,155	1,369
Central Garden & Pet Co, CI A *	19,370	634
Church & Dwight Co Inc	12,316	1,356
Coca-Cola Consolidated Inc	1,009	1,362
Darling Ingredients Inc *	16,819	525
Fresh Del Monte Produce Inc	22,329	688
Freshpet Inc *	6,858	570
Honest Co Inc/The *	80,084	376
Ingles Markets Inc, CI A	6,621	431
Ingredion Inc	10,592	1,432
J & J Snack Foods Corp	7,030	926
John B Sanfilippo & Son Inc	5,357	380
Kroger Co/The	6,156	417
Medifast Inc *	16,967	229
Mission Produce Inc *	30,000	314
Nu Skin Enterprises Inc, CI A	145,169	1,054
Performance Food Group Co *	5,000	393
Pilgrim's Pride Corp *	89,538	4,881
PriceSmart Inc	12,015	1,056
PRIMO BRANDS CORP	86,629	3,075
Seneca Foods Corp, CI A *	315	28
SpartanNash Co	8,000	162
Spectrum Brands Holdings Inc	18,071	1,293
Sprouts Farmers Market Inc *	29,819	4,552
Turning Point Brands Inc	4,194	249
Universal Corp/WA	18,077	1,013
US Foods Holding Corp *	10,313	675
USANA Health Sciences Inc *	4,731	128

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Village Super Market Inc, CI A	16,517	\$ 628
Vital Farms Inc *	32,676	996
Weis Markets Inc	25,532	1,967
		36,763
Energy — 4.2%		
Archrock Inc	23,010	604
Berry Corp	48,193	155
ChampionX Corp	14,821	442
CNX Resources Corp *	101,590	3,198
Coterra Energy Inc	69,602	2,011
Delek US Holdings Inc	311,719	4,698
DHT Holdings Inc	83,305	875
Diamondback Energy Inc, CI A	9,885	1,580
DT Midstream Inc	11,225	1,083
Exxon Mobil Corp	5,528	657
Golar LNG Ltd	5,175	197
Gulfport Energy Corp *	5,153	949
Helmerich & Payne Inc	36,513	954
HF Sinclair Corp	40,000	1,315
International Seaways Inc	20,216	671
Marathon Petroleum Corp	7,296	1,063
Natural Gas Services Group Inc *	11,628	255
Par Pacific Holdings Inc *	28,894	412
ProPetro Holding Corp *	26,510	195
Ranger Energy Services Inc, CI A	17,482	248
RPC Inc	42,190	232
Scorpio Tankers Inc	22,490	845
TechnipFMC PLC	14,605	463
Teekay Corp	107,083	703
Teekay Tankers Ltd, CI A	19,615	751
Veren Inc	152,697	1,011
Viper Energy Inc, CI A	24,528	1,107
World Kinect Corp	28,597	811
		27,485
Financials — 24.6%		
1st Source Corp	7,047	421
ACRES Commercial Realty Corp ‡	9,026	196
AFC Gamma Inc †	51,867	289
Allstate Corp/The	990	205
American Financial Group Inc/OH	13,674	1,796
Ameriprise Financial Inc	92	45
Arch Capital Group Ltd	10,008	963
Axos Financial Inc *	48,113	3,104
Banc of California Inc	23,591	335
Banco Latinoamericano de Comercio Exterior SA, CI E	49,383	1,807
Bancorp Inc/The *	4,263	225
Bank of NT Butterfield & Son Ltd/The	10,000	389
Bank OZK	31,830	1,383
BankUnited Inc	12,225	421
BCB Bancorp Inc	87,138	859
BGC Group Inc, CI A	283,652	2,601

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Bread Financial Holdings Inc	28,428	\$ 1,424
Camden National Corp	13,080	529
Capital City Bank Group Inc	9,652	347
Carter Bankshares Inc *	24,999	404
Central Pacific Financial Corp	24,027	650
City Holding Co	1,207	142
Civista Bancshares Inc	27,268	533
CNB Financial Corp/PA	17,591	391
CNO Financial Group Inc	221,834	9,239
Columbia Banking System Inc	298,476	7,444
Comerica Inc	67,045	3,960
Commerce Bancshares Inc/MO	17,534	1,091
Community Trust Bancorp Inc	21,646	1,090
Customers Bancorp Inc *	12,467	626
Dave Inc *	2,239	185
Diamond Hill Investment Group Inc	2,001	286
Donegal Group Inc, CI A	10,385	204
Donnelley Financial Solutions Inc *	38	2
Eagle Bancorp Inc	21,162	444
Eastern Bankshares Inc	10,477	172
eHealth Inc *	77,984	521
Employers Holdings Inc	17,888	906
Enact Holdings Inc	7,491	260
Enova International Inc *	9,200	888
Enstar Group Ltd *	314	104
Essent Group Ltd	12,397	716
Euronet Worldwide Inc *	12,456	1,331
Everest Group Ltd	6,060	2,202
EVERTEC Inc	53,668	1,973
Fidelis Insurance Holdings Ltd	9,801	159
Financial Institutions Inc	80,765	2,016
First American Financial Corp	3,200	210
First Citizens BancShares Inc/NC, CI A	599	1,111
First Commonwealth Financial Corp	211,820	3,292
First Community Bankshares Inc	66,479	2,506
First Interstate BancSystem Inc, CI A	51,000	1,461
First Merchants Corp	43,616	1,764
FirstCash Holdings Inc	1,360	164
FNB Corp/PA	494,669	6,653
GCM Grosvenor Inc, CI A	96,465	1,276
Genworth Financial Inc, CI A *	191,151	1,355
Global Payments Inc	1,009	99
Great Southern Bancorp Inc	12,053	667
Green Dot Corp, CI A *	26,882	227
Hamilton Lane Inc, CI A	9,000	1,338
Hanmi Financial Corp	19,000	431
Hanover Insurance Group Inc/The, CI A	23,182	4,033
Heritage Insurance Holdings Inc *	27,737	400
HomeTrust Bancshares Inc	4,975	171
Horace Mann Educators Corp, CI A	27,443	1,173
Independent Bank Corp/MI	12,857	396
Jackson Financial Inc, CI A	116,814	9,787
James River Group Holdings Ltd	11,181	47

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Small/Mid Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
KeyCorp	39,921	\$ 638	Health Care — 10.5%		
Kinsale Capital Group Inc	7,212	3,510	Addus HomeCare Corp *	5,000	\$ 494
LendingClub Corp *	32,672	337	ADMA Biologics Inc *	71,540	1,419
Lincoln National Corp	211,067	7,579	Agios Pharmaceuticals Inc *	17,094	501
MarketAxess Holdings Inc	3,984	862	Akero Therapeutics Inc *	7,476	303
Merchants Bancorp/IN	7,760	287	Alignment Healthcare Inc *	34,131	636
Mercury General Corp	8,325	465	Alkermes PLC *	96,845	3,198
Mid Penn Bancorp Inc	14,339	372	Amphastar Pharmaceuticals Inc *	21,215	615
Midland States Bancorp Inc	34,338	588	ANI Pharmaceuticals Inc *	15,423	1,033
MidWestOne Financial Group Inc	30,180	894	Anika Therapeutics Inc *	16,660	250
Moneylion Inc *	3,497	303	Ardelyx Inc *	26,421	130
Mr Cooper Group Inc *	20,000	2,392	Ascendis Pharma A/S ADR *	886	138
New York Community Bancorp Inc	130,908	1,521	Axogen Inc *	40,133	742
NMI Holdings Inc, CI A *	16,031	578	BioCryst Pharmaceuticals Inc *	25,253	189
OFG Bancorp	84,041	3,363	Biohaven Ltd *	6,410	154
Old National Bancorp/IN, CI A	323,119	6,847	Bio-Techne Corp	19,881	1,166
Orrstown Financial Services Inc	11,000	330	Bioventus Inc, CI A *	82,873	758
Oscar Health Inc, CI A *	17,754	233	Blueprint Medicines Corp *	15,703	1,390
Pacific Premier Bancorp Inc	53,049	1,131	CareDx Inc *	8,482	151
PageSeguro Digital Ltd, CI A *	88,818	678	Castle Biosciences Inc *	17,305	346
Palomar Holdings Inc, CI A *	2,542	348	Catalyst Pharmaceuticals Inc *	32,000	776
Paymentus Holdings Inc, CI A *	36,817	961	Cencora Inc, CI A	1,787	497
PCB Bancorp	11,293	211	Certara Inc *	70,805	701
Perella Weinberg Partners, CI A	2,016	37	Charles River Laboratories International Inc *	7,525	1,133
Piper Sandler Cos	5,000	1,238	Chemed Corp	5,665	3,486
PJT Partners Inc, CI A	11,892	1,640	Collegium Pharmaceutical Inc *	111,455	3,327
Popular Inc	11,261	1,040	Concentra Group Holdings Parent Inc	13,796	299
PRA Group Inc *	38,205	788	Corcept Therapeutics Inc *	3,674	420
Preferred Bank/Los Angeles CA	13,055	1,092	CorVel Corp *	9,396	1,052
PROG Holdings Inc	32,545	866	Crinetics Pharmaceuticals Inc *	4,760	160
RBB Bancorp	15,965	263	Cross Country Healthcare Inc *	29,370	437
Reinsurance Group of America Inc, CI A	7,938	1,563	Doximity Inc, CI A *	13,187	765
RenaissanceRe Holdings Ltd	4,308	1,034	Edgewise Therapeutics Inc *	13,201	290
Republic Bancorp Inc/KY, CI A	17,019	1,086	Encompass Health Corp	19,928	2,018
Ryan Specialty Holdings Inc, CI A	44,653	3,299	Enovis Corp *	5,518	211
Selective Insurance Group Inc	19,688	1,802	Ensign Group Inc/The	4,885	632
ServisFirst Bancshares Inc	15,000	1,239	Establishment Labs Holdings Inc *	6,153	251
Sierra Bancorp	17,491	488	Eton Pharmaceuticals Inc *	17,138	222
SmartFinancial Inc	6,754	210	GeneDx Holdings Corp, CI A *	8,714	772
Starwood Property Trust Inc ‡	30,266	598	Globus Medical Inc, CI A *	17,582	1,287
StepStone Group Inc, CI A	28,180	1,472	Harmony Biosciences Holdings Inc *	9,936	330
StoneX Group Inc *	6,827	521	HealthEquity Inc *	13,031	1,152
Tompkins Financial Corp	10,960	690	HealthStream Inc	38,270	1,232
UMB Financial Corp	21,327	2,156	Hims & Hers Health Inc *	49,322	1,457
United Fire Group Inc	5,332	157	ICON PLC *	5,210	912
Unity Bancorp Inc	4,405	179	ICU Medical Inc *	5,669	787
Universal Insurance Holdings Inc	24,324	576	IDEXX Laboratories Inc *	458	192
Upstart Holdings Inc *	7,202	332	Incyte Corp *	3,300	200
Victory Capital Holdings Inc, CI A	24,732	1,431	Insmed Inc *	9,269	707
Westamerica BanCorp	22,421	1,135	iRadimed Corp	5,415	284
Zions Bancorp NA	106,005	5,285	iTeos Therapeutics Inc *	44,109	263
		<u>160,484</u>			

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Kiniksa Pharmaceuticals International Plc, CI A *	31,021	\$ 689
KORU Medical Systems Inc *	67,340	171
Lantheus Holdings Inc *	5,320	519
LeMaitre Vascular Inc	21,975	1,844
Ligand Pharmaceuticals Inc *	7,082	745
Madriral Pharmaceuticals Inc *	733	243
Masimo Corp *	3,863	644
Medpace Holdings Inc *	4,872	1,484
Merit Medical Systems Inc *	3,450	365
Mettler-Toledo International Inc *	411	485
National HealthCare Corp	4,888	454
Neurocrine Biosciences Inc *	6,973	771
OmnibAB Inc *	11,714	—
Omniceil Inc *	15,315	535
OraSure Technologies Inc *	115,386	389
Owens & Minor Inc *	21,575	195
Pacira BioSciences Inc *	35,375	879
Pediatrix Medical Group Inc *	56,139	813
Pennant Group Inc/The *	71,419	1,796
Penumbra Inc *	1,427	382
Phibro Animal Health Corp, CI A	66,898	1,429
Prestige Consumer Healthcare Inc, CI A *	26,162	2,249
Protagonist Therapeutics Inc *	2,767	134
PTC Therapeutics Inc *	12,404	632
Relay Therapeutics Inc *	42,105	110
Repligen Corp *	18,935	2,409
Revvity Inc	12,707	1,344
Rigel Pharmaceuticals Inc *	30,120	542
Select Medical Holdings Corp	17,097	286
SIGA Technologies Inc *	30,864	169
Supernus Pharmaceuticals Inc *	8,694	285
Surmodics Inc *	8,423	257
Tactile Systems Technology Inc *	16,890	223
Teleflex Inc	3,980	550
Tenet Healthcare Corp *	6,108	822
Theravance Biopharma Inc *	30,242	270
UFP Technologies Inc *	3,796	766
United Therapeutics Corp *	2,841	876
Vanda Pharmaceuticals Inc *	83,894	385
Varex Imaging Corp *	64,714	751
Veracyte Inc *	6,037	179
WaVe Life Sciences Ltd *	24,588	199
		<u>68,135</u>
Industrials — 17.9%		
A O Smith Corp	4,400	288
AAON Inc	47,073	3,678
ABM Industries Inc	64,862	3,072
ACCO Brands Corp	373,524	1,565
Acuity Brands Inc	2,320	611
Advanced Drainage Systems Inc	18,419	2,001
AECOM	13,579	1,259
AeroVironment Inc *	684	82

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
American Superconductor Corp *	32,857	\$ 596
Apogee Enterprises Inc	8,561	397
Applied Industrial Technologies Inc, CI A	8,919	2,010
Astec Industries Inc	79,033	2,723
Atkore Inc	19,809	1,188
Axon Enterprise Inc *	14,214	7,476
Barrett Business Services Inc	8,704	358
BlueLinX Holdings Inc *	3,071	230
Boise Cascade Co	4,228	415
Brink's Co/The	1,514	130
Broadridge Financial Solutions Inc	1,700	412
Builders FirstSource Inc *	9,855	1,231
BWX Technologies Inc	11,200	1,105
CACI International Inc, CI A *	1,073	394
Casella Waste Systems Inc, CI A *	5,000	558
CBIZ Inc *	7,483	568
CECO Environmental Corp *	7,699	176
Cintas Corp	8,981	1,846
Clean Harbors Inc *	7,022	1,384
Conduent Inc *	112,938	305
Construction Partners Inc, CI A *	5,914	425
Copart Inc *	47,173	2,670
CRA International Inc	3,432	594
CSG Systems International Inc	16,685	1,009
CSW Industrials Inc	1,824	532
Curtiss-Wright Corp	6,942	2,202
Ducommun Inc *	8,335	484
Dycom Industries Inc *	6,025	918
EMCOR Group Inc	6,605	2,441
EnerSys	5,874	538
Esab Corp	14,686	1,711
ExlService Holdings Inc *	173,942	8,212
Exponent Inc	37,272	3,021
Fluor Corp *	4,213	151
Franklin Covey Co *	648	18
FTI Consulting Inc *	6,375	1,046
Gorman-Rupp Co/The	13,217	464
Graham Corp, CI A *	4,517	130
GXO Logistics Inc *	19,490	762
Heidrick & Struggles International Inc	5,115	219
HNI Corp	3,844	170
Hub Group Inc, CI A	4,655	173
Hudson Technologies Inc *	26,350	163
Huron Consulting Group Inc *	1,476	212
Hyster-Yale Inc	10,524	437
IDEX Corp	4,000	724
Interface Inc, CI A	18,117	359
Kadant Inc	686	231
Kennametal Inc	43,723	931
Kforce Inc	10,057	492
L3Harris Technologies Inc	2,036	426
Landstar System Inc	6,348	953
Limbach Holdings Inc *	4,412	329

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Small/Mid Cap Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
LSI Industries Inc	40,693	\$ 692	Axcelis Technologies Inc *	9,058	\$ 450
Luxfer Holdings PLC ADR	23,229	275	Badger Meter Inc	6,930	1,318
Miller Industries Inc/TN	23,991	1,016	Bel Fuse Inc, CI B	15,740	1,178
MRC Global Inc *	14,327	164	Belden Inc	6,000	602
MSA Safety Inc	10,698	1,569	Benchmark Electronics Inc	9,000	342
Mueller Industries Inc	21,083	1,605	Blackbaud Inc, CI A *	11,184	694
MYR Group Inc *	2,348	266	Blend Labs Inc, CI A *	115,999	389
National Presto Industries Inc	7,176	631	Cadence Design Systems Inc *	61	16
Old Dominion Freight Line Inc, CI A	9,417	1,558	Calix Inc *	22,676	804
OPENLANE Inc *	44,707	862	Clearfield Inc *	16,240	483
Pangaea Logistics Solutions Ltd	34,072	162	CommVault Systems Inc *	19,305	3,046
Park Aerospace Corp	55,764	750	Credo Technology Group Holding Ltd *	14,506	583
Powell Industries Inc	3,958	674	CTS Corp	942	39
Primoris Services Corp	12,168	699	Descartes Systems Group Inc/The *	11,740	1,184
RB Global Inc	9,026	905	Diebold Nixdorf Inc *	7,000	306
RBC Bearings Inc *	11,906	3,831	Diodes Inc *	15,000	648
Resideo Technologies Inc *	99,934	1,769	Entegris Inc	14,246	1,246
Resources Connection Inc	72,555	474	EPAM Systems Inc *	8,623	1,456
Rollins Inc	37,475	2,025	ePlus Inc *	4,200	256
Rush Enterprises Inc, CI A	21,083	1,126	Expensify Inc, CI A *	331,919	1,009
RXO Inc *	24,752	473	Fabrinet *	6,741	1,331
Science Applications International Corp	10,962	1,231	Fair Isaac Corp *	2,251	4,151
Simpson Manufacturing Co Inc	7,500	1,178	Gartner Inc *	1,518	637
SkyWest Inc *	36,792	3,214	GoDaddy Inc, CI A *	2,922	526
Standex International Corp	5,842	943	Hackett Group Inc/The	37,239	1,088
Steelcase Inc, CI A	59,632	654	Ichor Holdings Ltd *	10,411	235
Sterling Infrastructure Inc *	3,328	377	Insight Enterprises Inc *	4,865	730
Tennant Co	12,618	1,006	Intapp Inc *	8,689	507
Terex Corp	25,199	952	Itron Inc *	6,671	699
Tetra Tech Inc	80,185	2,345	Kaltura Inc *	242,986	457
Titan International Inc *	32,345	271	Keysight Technologies Inc *	13,565	2,032
Toro Co/The	2,800	204	Kimball Electronics Inc *	20,348	335
Trex Co Inc *	28,588	1,661	Kyndryl Holdings Inc *	16,151	507
Tutor Perini Corp *	49,014	1,136	Lattice Semiconductor Corp *	14,532	762
UFP Industries Inc	9,396	1,006	LiveRamp Holdings Inc *	21,398	559
United Rentals Inc	2,292	1,436	MACOM Technology Solutions Holdings Inc *	5,112	513
Watsco Inc	4,909	2,495	Manhattan Associates Inc *	9,824	1,700
WESCO International Inc	25,624	3,979	Monolithic Power Systems Inc	3,490	2,024
Willdan Group Inc *	11,427	465	Novanta Inc *	19,951	2,551
XPO Inc *	5,668	610	Olo Inc, CI A *	129,288	781
Xylem Inc/NY	4,342	519	ON Semiconductor Corp *	20,670	841
			OneSpan Inc	16,696	255
		116,413	Onto Innovation Inc *	655	79
Information Technology — 13.0%			Open Text Corp	69,932	1,766
A10 Networks Inc	105,206	1,719	OSI Systems Inc *	3,229	628
ACI Worldwide Inc *	40,617	2,222	Palo Alto Networks Inc *	1,425	243
Agilysys Inc *	4,714	342	PC Connection Inc	4,600	287
Alkami Technology Inc *	35,273	926	Photronics Inc *	253,542	5,264
Amkor Technology Inc	28,193	509	Plexus Corp *	5,600	718
ANSYS Inc *	2,600	823	Progress Software Corp	5,788	298
Appfolio Inc, CI A *	2,459	541	Q2 Holdings Inc *	27,295	2,184
Arista Networks Inc *	5,292	410	Rambus Inc *	12,784	662
Arlo Technologies Inc *	49,791	491	Rimini Street Inc *	136,732	476
Arrow Electronics Inc, CI A *	5,743	596			

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
RingCentral Inc, Cl A *	773	\$ 19
Sanmina Corp *	26,674	2,032
Sapiens International Corp NV	25,074	679
ScanSource Inc *	6,359	216
Semtech Corp *	8,401	289
Silicon Motion Technology Corp ADR	78,317	3,960
SolarWinds Corp	94,688	1,745
SPS Commerce Inc *	13,833	1,836
Super Micro Computer Inc *	7,371	252
Synopsys Inc *	2,761	1,184
TD SYNEX Corp	2,980	310
Teledyne Technologies Inc *	3,970	1,976
Teradyne Inc	11,312	934
TTM Technologies Inc *	43,059	883
Turtle Beach Corp *	71,625	1,022
Tyler Technologies Inc *	6,745	3,921
Unisys Corp *	42,105	193
Vertex Inc, Cl A *	37,775	1,323
Viant Technology Inc, Cl A *	9,121	113
Vishay Precision Group Inc *	14,560	351
Wix.com Ltd *	3,768	616
Xerox Holdings Corp	32,400	157
		84,465
Materials — 5.6%		
AdvanSix Inc	22,534	510
Alamos Gold Inc, Cl A	40,996	1,096
Albemarle Corp	3,497	252
Alpha Metallurgical Resources Inc *	670	84
Ashland Inc	5,406	321
Avery Dennison Corp	2,472	440
Axalta Coating Systems Ltd *	43,024	1,427
Balchem Corp	17,026	2,826
Carpenter Technology Corp	7,316	1,326
Century Aluminum Co *	27,215	505
Chemours Co/The	75,408	1,020
Cleveland-Cliffs Inc *	390,087	3,207
Coeur Mining Inc *	104,637	619
Commercial Metals Co, Cl A	149,739	6,889
Crown Holdings Inc	4,800	428
Ecovyst Inc *	71,046	440
FMC Corp	106,515	4,494
Fortitude Gold Corp	40,846	200
Hawkins Inc	53	6
Hudbay Minerals Inc	25,685	195
LSB Industries Inc *	29,272	193
Materion Corp	9,421	769
Minerals Technologies Inc	11,462	729
NewMarket Corp	1,035	586
Packaging Corp of America	2,600	515
PERIMETER SOLUTIONS INC *	51,783	521
Rayonier Advanced Materials Inc *	125,182	720
Reliance Inc	1	—
Royal Gold Inc, Cl A	2,923	478

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Silgan Holdings Inc	36,596	\$ 1,871
SSR Mining Inc *	147,421	1,479
Sylvamo Corp	28,641	1,921
Warrior Met Coal Inc	15,816	755
		36,822
Real Estate — 4.6%		
Alexander's Inc †	5,017	1,049
Camden Property Trust †	1,775	217
CBL & Associates Properties Inc †	25,547	679
Centerspace †	14,377	931
Compass Inc, Cl A *	109,455	956
CoStar Group Inc *	30,810	2,441
CTO Realty Growth Inc †	6,500	126
Cushman & Wakefield PLC *	18,177	186
Diversified Healthcare Trust †	82,234	197
EastGroup Properties Inc †	12,917	2,275
FRP Holdings Inc *	9,150	262
Gaming and Leisure Properties Inc †	66,751	3,398
Gladstone Commercial Corp †	24,848	372
Highwoods Properties Inc †	207,696	6,156
Howard Hughes Holdings Inc *	1,339	99
Independence Realty Trust Inc †	67,618	1,436
Invitation Homes Inc †	23,648	824
NET Lease Office Properties †	9,119	286
Newmark Group Inc, Cl A	220,278	2,681
NNN REIT Inc †	7,711	329
One Liberty Properties Inc †	20,367	535
Orion Office REIT Inc †	173,754	372
Paramount Group Inc †	26,000	112
Pebblebrook Hotel Trust †	43,818	444
Regency Centers Corp †	4,045	298
RLJ Lodging Trust †	36,754	290
Ryman Hospitality Properties Inc †	2,324	213
Saul Centers Inc †	8,238	297
Seaport Entertainment Group Inc *	148	3
SITE Centers Corp †	34,000	437
Sun Communities Inc †	1,400	180
UMH Properties Inc †	13,000	243
Universal Health Realty Income Trust †	19,440	796
Ventas Inc †	7,436	511
Xenia Hotels & Resorts Inc †	14,914	175
		29,806
Utilities — 1.4%		
Consolidated Water Co Ltd	5,700	140
Hawaiian Electric Industries Inc *	22,000	241
IDACORP Inc, Cl A	10,885	1,265
Middlesex Water Co	8,501	545
Northwest Natural Holding Co	15,597	666
Northwestern Energy Group Inc	4,678	271
NRG Energy Inc	2,534	242
OGE Energy Corp	30,795	1,415
Otter Tail Corp	16,713	1,343

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Small/Mid Cap Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)	Description	Number of Rights	Market Value (\$ Thousands)
COMMON STOCK (continued)			RIGHTS — 0.0%		
Portland General Electric Co	42,335	\$ 1,888	Abiomed Inc **	967	\$ —
Southwest Gas Holdings Inc	5,500	395	Total Rights		—
UGI Corp	6,450	213	(Cost \$—) (\$ Thousands)		—
Unitil Corp	12,924	746		Shares	
		9,370			
Total Common Stock		644,348	CASH EQUIVALENT — 1.1%		
(Cost \$386,147) (\$ Thousands)			SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	6,957,308	6,957
			Total Cash Equivalent		6,957
			(Cost \$6,957) (\$ Thousands)		6,957
			Total Investments in Securities — 99.9%		
			(Cost \$393,104) (\$ Thousands)		\$ 651,305

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Russell 2000 Index E-MINI	15	Jun-2025	\$ 1,563	\$ 1,521	\$ (42)
S&P Mid Cap 400 Index E-MINI	4	Jun-2025	1,198	1,175	(23)
			\$ 2,761	\$ 2,696	\$ (65)

Percentages are based on Net Assets of \$651,881 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

† Investment in Affiliated Security (see Note 6).

‡ Real Estate Investment Trust.

‡‡ Expiration date not available.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	644,348	—	—	644,348
Rights	— [^]	—	—	— [^]
Cash Equivalent	6,957	—	—	6,957
Total Investments in Securities	651,305	—	—	651,305

[^] This category includes securities with a value of \$0.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Other Financial Instruments				
Futures Contracts*				
Unrealized Depreciation	(65)	—	—	(65)
Total Other Financial Instruments	(65)	—	—	(65)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$9,349	\$100,214	\$(102,606)	\$—	\$—	\$6,957	\$191	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Mid-Cap Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 97.7%		
Communication Services — 2.0%		
Charter Communications Inc, CI A *	978	\$ 360
Electronic Arts Inc	4,118	595
Iridium Communications Inc	5,470	149
Omnicom Group Inc	1,285	107
Roku Inc, CI A *	1,210	85
Warner Bros Discovery Inc *	11,040	119
		1,415
Consumer Discretionary — 11.4%		
Aramark	5,438	188
Bath & Body Works Inc	6,156	187
Birkenstock Holding PLC *	3,594	165
BorgWarner Inc	3,774	108
Burlington Stores Inc *	1,033	246
CarMax Inc *	1,650	129
Carnival Corp *	4,972	97
Carvana Co, CI A *	274	57
Chipotle Mexican Grill Inc, CI A *	2,200	110
Columbia Sportswear Co	2,647	200
Darden Restaurants Inc	1,940	403
Deckers Outdoor Corp *	2,298	257
Dick's Sporting Goods Inc	460	93
Expedia Group Inc	3,895	655
Five Below Inc *	2,270	170
Gap Inc/The	18,510	382
Garmin Ltd	700	152
Gentex Corp	6,545	153
Grand Canyon Education Inc *	2,635	456
H&R Block Inc	2,450	135
Hasbro Inc	10,053	618
Lennar Corp, CI A	1,440	165
Lennar Corp, CI B	1,585	173
LKO Corp	7,638	325
Norwegian Cruise Line Holdings Ltd *	12,130	230
NVR Inc *	10	72
Ross Stores Inc	5,630	719
Tapestry Inc	4,200	296
Texas Roadhouse Inc, CI A	1,351	225
TopBuild Corp *	300	91
Valvoline Inc *	6,003	209
Williams-Sonoma Inc	720	114
YETI Holdings Inc *	2,340	77
Yum! Brands Inc	2,413	380
		8,037
Consumer Staples — 3.5%		
Casey's General Stores Inc	498	216
Clorox Co/The	850	125
Constellation Brands Inc, CI A	908	167
Darling Ingredients Inc *	5,856	183
Dollar Tree Inc *	1,540	116
Ingredion Inc	1,639	222

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Lamb Weston Holdings Inc	4,120	\$ 219
Performance Food Group Co *	915	72
TreeHouse Foods Inc *	5,648	153
Tyson Foods Inc, CI A	9,308	594
US Foods Holding Corp *	2,300	150
Walgreens Boots Alliance Inc	21,430	239
		2,456
Energy — 6.0%		
Antero Midstream Corp	12,967	233
Baker Hughes Co, CI A	3,830	168
ChampionX Corp	11,009	328
Cheniere Energy Inc	4,674	1,082
Coterra Energy Inc	9,048	262
Diamondback Energy Inc, CI A	3,071	491
EQT Corp	1,610	86
Kinder Morgan Inc	5,050	144
Permian Resources Corp, CI A	18,786	260
Targa Resources Corp	2,696	541
TechnipFMC PLC	13,880	440
Williams Cos Inc/The	3,002	179
		4,214
Financials — 19.5%		
Affiliated Managers Group Inc	590	99
Affirm Holdings Inc, CI A *	1,300	59
Allstate Corp/The	3,826	792
Ally Financial Inc	13,730	501
American International Group Inc	4,244	369
Ameriprise Financial Inc	460	223
Axis Capital Holdings Ltd	2,854	286
Bank of New York Mellon Corp/The	5,130	430
Bank OZK	1,260	55
Brown & Brown Inc	2,780	346
Cboe Global Markets Inc	3,353	759
Cincinnati Financial Corp	590	87
Commerce Bancshares Inc/MO	6,793	423
Discover Financial Services	882	151
Equitable Holdings Inc	8,440	440
Euronet Worldwide Inc *	2,510	268
Fifth Third Bancorp	5,240	205
First Hawaiian Inc	11,480	281
First Horizon Corp	18,651	362
Global Payments Inc	2,768	271
Hartford Financial Services Group Inc/The	2,100	260
Invesco Ltd	6,820	103
Janus Henderson Group PLC	10,759	389
KeyCorp	13,162	210
Lincoln National Corp	6,240	224
M&T Bank Corp	3,660	654
MarketAxess Holdings Inc	1,850	400
MSCI Inc, CI A	1,061	600
Old Republic International Corp	1,319	52
Pinnacle Financial Partners Inc	2,892	307

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Popular Inc	2,099	\$ 194
Primerica Inc	1,673	476
Prosperity Bancshares Inc	3,740	267
Raymond James Financial Inc	1,820	253
Reinsurance Group of America Inc, CI A	2,164	426
Rocket Cos Inc, CI A	5,060	61
Starwood Property Trust Inc ‡	14,436	285
Stifel Financial Corp	3,982	375
Synchrony Financial	11,330	600
T Rowe Price Group Inc	1,386	127
Virtu Financial Inc, CI A	7,280	277
Webster Financial Corp	3,651	188
Western Union Co/The	11,960	127
Willis Towers Watson PLC	1,074	363
Zions Bancorp NA	2,530	126
		13,751
Health Care — 9.7%		
Align Technology Inc *	398	63
Alnylam Pharmaceuticals Inc *	890	240
Biogen Inc *	700	96
Cencora Inc, CI A	1,416	394
Dexcom Inc *	4,480	306
Doximity Inc, CI A *	3,570	207
Encompass Health Corp	5,228	530
Envista Holdings Corp *	5,336	92
Exact Sciences Corp *	1,390	60
Exelixis Inc *	10,865	401
Hologic Inc *	4,567	282
Humana Inc	446	118
IDEXX Laboratories Inc *	600	252
Illumina Inc *	2,024	161
Inspire Medical Systems Inc *	960	153
Insulet Corp *	770	202
Jazz Pharmaceuticals PLC *	366	46
Labcorp Holdings Inc	1,430	333
Medpace Holdings Inc *	1,690	515
Mettler-Toledo International Inc *	161	190
Molina Healthcare Inc *	620	204
Penumbra Inc *	1,662	444
Quest Diagnostics Inc	490	83
ResMed Inc	2,300	515
Royalty Pharma PLC, CI A	6,308	196
Tenet Healthcare Corp *	603	81
United Therapeutics Corp *	330	102
Veeva Systems Inc, CI A *	1,314	304
Zimmer Biomet Holdings Inc	2,533	287
		6,857
Industrials — 16.6%		
Acuity Brands Inc	280	74
AECOM	5,560	516
AerCap Holdings NV	3,448	352
Allegion PLC	2,858	373

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Allison Transmission Holdings Inc	2,260	\$ 216
Armstrong World Industries Inc	1,932	272
AZEK Co Inc/The, CI A *	3,310	162
Cintas Corp	1,118	230
Clean Harbors Inc *	2,026	399
Delta Air Lines Inc, CI A	8,858	386
Dover Corp	1,355	238
EMCOR Group Inc	690	255
Expeditors International of Washington Inc	950	114
Flowserve Corp	4,560	223
Genpact Ltd	17,338	874
Hayward Holdings Inc *	11,510	160
Hexcel Corp, CI A	3,002	164
Howmet Aerospace Inc	8,265	1,072
L3Harris Technologies Inc	968	203
Leidos Holdings Inc	2,625	354
Lyft Inc, CI A *	24,620	292
MasTec Inc *	1,869	218
Otis Worldwide Corp	2,535	262
Parker-Hannifin Corp, CI A	783	476
Quanta Services Inc	370	94
Regal Rexnord Corp	2,891	329
Republic Services Inc	961	233
Snap-on Inc	587	198
Standardaero Inc *	4,290	114
Stanley Black & Decker Inc	2,140	165
Textron Inc	1,042	75
Trane Technologies PLC	413	139
TransDigm Group Inc	170	235
United Airlines Holdings Inc *	1,250	86
United Rentals Inc	668	419
Verisk Analytics Inc, CI A	1,270	378
WESCO International Inc	2,144	333
Westinghouse Air Brake Technologies Corp	1,489	270
Woodward Inc	1,210	221
WW Grainger Inc	403	398
Xylem Inc/NY	1,268	152
		11,724
Information Technology — 11.1%		
Akamai Technologies Inc *	3,202	258
Amphenol Corp, CI A	1,870	123
Appfolio Inc, CI A *	1,240	273
AppLovin Corp, CI A *	1,330	352
Cloudflare Inc, CI A *	1,698	191
Corning Inc, CI B	9,590	439
DocuSign Inc, CI A *	970	79
Elastic NV *	1,610	143
EPAM Systems Inc *	1,260	213
F5 Inc, CI A *	1,865	497
Fair Isaac Corp *	103	190
Gen Digital Inc	11,399	302
Gitlab Inc, CI A *	3,230	152
HubSpot Inc *	527	301

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Mid-Cap Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Keysight Technologies Inc †	8,308	\$ 1,244
Lattice Semiconductor Corp †	6,920	363
Lumentum Holdings Inc †	2,871	179
MACOM Technology Solutions Holdings Inc †	1,500	151
Monolithic Power Systems Inc	130	75
Motorola Solutions Inc	220	96
NetApp Inc	5,073	446
Palantir Technologies Inc, CI A †	7,260	613
PTC Inc †	2,001	310
Qorvo Inc †	2,925	212
Twilio Inc, CI A †	590	58
VeriSign Inc †	1,900	482
Zebra Technologies Corp, CI A †	240	68
		7,810
Materials — 3.0%		
Alcoa Corp	7,960	243
Axalta Coating Systems Ltd †	7,099	235
Ball Corp	4,281	223
DuPont de Nemours Inc	1,220	91
Eagle Materials Inc	2,199	488
International Flavors & Fragrances Inc	2,506	194
NewMarket Corp	243	138
Packaging Corp of America	370	73
Royal Gold Inc, CI A	1,210	198
Scotts Miracle-Gro Co/The, CI A	2,180	120
Smurfit WestRock PLC	1,610	72
Vulcan Materials Co	290	68
		2,143
Real Estate — 8.0%		
Agree Realty Corp †	4,330	334
Alexandria Real Estate Equities Inc †	2,019	187
BXP Inc †	5,010	337
Camden Property Trust †	1,190	146
CBRE Group Inc, CI A †	1,000	131
CoStar Group Inc †	1,850	147
CubeSmart †	1,790	76
EastGroup Properties Inc †	1,210	213
Equity LifeStyle Properties Inc †	1,850	123
Equity Residential †	5,251	376
Essex Property Trust Inc †	771	236
Federal Realty Investment Trust †	956	94
First Industrial Realty Trust Inc †	2,030	110
Host Hotels & Resorts Inc †	6,136	87
Jones Lang LaSalle Inc †	220	55
Mid-America Apartment Communities Inc †	2,990	501
Millrose Properties †	2,362	63
National Storage Affiliates Trust †	1,943	77
Rexford Industrial Realty Inc †	1,300	51
SBA Communications Corp, CI A †	1,260	277
Simon Property Group Inc †	3,533	587
STAG Industrial Inc †	7,100	256
UDR Inc †	4,880	220

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Ventas Inc †	7,990	\$ 549
VICI Properties Inc, CI A †	6,050	197
Welltower Inc †	1,511	231
		5,661
Utilities — 6.9%		
Ameren Corp	1,340	135
American Water Works Co Inc	730	108
Brookfield Renewable Corp	7,280	203
CenterPoint Energy Inc	7,139	259
Clearway Energy Inc, CI A	2,830	81
Clearway Energy Inc, CI C	6,920	209
CMS Energy Corp	980	74
Consolidated Edison Inc	810	90
DTE Energy Co	2,607	360
Entergy Corp	3,217	275
Energy Inc	6,649	458
Eversource Energy	6,090	378
Exelon Corp	2,860	132
FirstEnergy Corp	1,760	71
National Fuel Gas Co	2,294	182
NiSource Inc	7,265	291
NRG Energy Inc	4,255	406
OGE Energy Corp	1,384	64
PPL Corp	3,760	136
Public Service Enterprise Group Inc	2,930	241
WEC Energy Group Inc	4,372	476
Xcel Energy Inc	4,030	285
		4,914
Total Common Stock (Cost \$59,803) (\$ Thousands)		68,982
EXCHANGE TRADED FUND — 0.5%		
iShares Russell Mid-Cap Value ETF	2,757	347
Total Exchange Traded Fund (Cost \$308) (\$ Thousands)		347
	Number of Rights	
RIGHTS — 0.0%		
Abiomed Inc **†	160	—
Total Rights (Cost \$—) (\$ Thousands)		—

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 1.6%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	1,107,730	\$ 1,108
Total Cash Equivalent (Cost \$1,108) (\$ Thousands)		1,108
Total Investments in Securities — 99.8% (Cost \$61,219) (\$ Thousands)		\$ 70,437

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
S&P Mid Cap 400 Index E-MINI	3	Jun-2025	\$ 895	\$ 881	\$ (14)

Percentages are based on Net Assets of \$70,545 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

‡‡ Expiration date not available.

+ Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	68,982	—	—	68,982
Exchange Traded Fund	347	—	—	347
Rights	— [^]	—	—	— [^]
Cash Equivalent	1,108	—	—	1,108
Total Investments in Securities	70,437	—	—	70,437

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(14)	—	—	(14)
Total Other Financial Instruments	(14)	—	—	(14)

[^] This category includes securities with a value of \$0.

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$1,257	\$6,926	\$(7,075)	\$—	\$—	\$1,108	\$27	\$—

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

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

See “Glossary” for abbreviations.

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

U.S. Managed Volatility Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.0%		
Communication Services — 9.7%		
Alphabet Inc, Cl A	5,467	\$ 845
Alphabet Inc, Cl C	18,472	2,886
Anterix Inc *	1,978	72
AT&T Inc	461,827	13,060
Cargurus Inc, Cl A *	257	8
Cogent Communications Holdings Inc	2,174	133
Comcast Corp, Cl A	200,389	7,394
Electronic Arts Inc	16,739	2,419
Fox Corp, Cl A	85,131	4,818
Fox Corp, Cl B	31,906	1,682
Grindr Inc *	13,908	249
IDT Corp, Cl B	3,569	183
IMAX Corp *	1,018	27
Meta Platforms Inc, Cl A	1,413	814
New York Times Co/The, Cl A	19,912	988
Omnicom Group Inc	21,259	1,763
Playtika Holding Corp	61,082	316
SK Telecom Co Ltd ADR	58,950	1,253
Spok Holdings Inc	15,645	257
TEGNA Inc	120,120	2,189
T-Mobile US Inc	9,752	2,601
Verizon Communications Inc	274,493	12,451
Yelp Inc, Cl A *	1,525	57
		56,465
Consumer Discretionary — 9.5%		
Adtalem Global Education Inc *	1,121	113
Amazon.com Inc, Cl A *	10,128	1,927
AutoZone Inc *	748	2,852
Biglari Holdings Inc, Cl B *	406	88
Booking Holdings Inc	606	2,792
BorgWarner Inc	104,498	2,994
Canadian Tire Corp Ltd, Cl A	8,800	914
Carriage Services Inc, Cl A	297	12
Chipotle Mexican Grill Inc, Cl A *	3,701	186
Coupang Inc, Cl A *	6,970	153
Domino's Pizza Inc	2,272	1,044
eBay Inc	74,426	5,041
Frontdoor Inc *	3,483	134
Garmin Ltd	9,999	2,171
Gentex Corp	9,554	223
Genuine Parts Co	12,841	1,530
Global Business Travel Group I *	6,568	48
Graham Holdings Co, Cl B	44	42
Grand Canyon Education Inc *	13,011	2,251
H&R Block Inc	67,585	3,711
Honda Motor Co Ltd ADR	84,980	2,306
Laureate Education Inc, Cl A *	2,315	47
La-Z-Boy Inc, Cl Z	15,700	614
Lear Corp	17,956	1,584
LKQ Corp	16,767	713
Mattel Inc *	74,700	1,451

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Murphy USA Inc	5,326	\$ 2,502
Nathan's Famous Inc	1,038	100
O'Reilly Automotive Inc *	3,803	5,448
Papa John's International Inc, Cl A	1,204	49
Pool Corp	3,998	1,273
Ross Stores Inc	12,824	1,639
Service Corp International/US	9,183	736
Strategic Education Inc	1,076	90
Stride Inc *	1,352	171
Sturm Ruger & Co Inc	3,887	153
Texas Roadhouse Inc, Cl A	2,637	439
TJX Cos Inc/The	20,668	2,517
Toyota Motor Corp ADR	5,200	918
Tractor Supply Co	35,150	1,937
Weyco Group Inc	4,838	147
Winmark Corp	114	36
Yum! Brands Inc	14,752	2,321
		55,417
Consumer Staples — 11.5%		
Albertsons Cos Inc, Cl A	93,903	2,065
Altria Group Inc	135,399	8,127
Archer-Daniels-Midland Co	73,424	3,525
BellRing Brands Inc *	1,101	82
Bunge Global SA	27,346	2,090
Cal-Maine Foods Inc	3,458	314
Campbell Soup Co	2,585	103
Casey's General Stores Inc	726	315
Central Garden & Pet Co, Cl A *	1,464	48
Church & Dwight Co Inc	6,355	700
Clorox Co/The	14,137	2,082
Coca-Cola Co/The	4,296	308
Colgate-Palmolive Co	33,303	3,121
Conagra Brands Inc	110,141	2,937
Energizer Holdings Inc	3,208	96
Flowers Foods Inc	19,239	366
Fresh Del Monte Produce Inc	1,032	32
General Mills Inc	55,744	3,333
Ingredion Inc	28,735	3,885
J & J Snack Foods Corp	770	101
J M Smucker Co/The	15,600	1,847
Keurig Dr Pepper Inc	8,005	274
Kimberly-Clark Corp	3,504	498
Kraft Heinz Co/The	205,812	6,263
Kroger Co/The	89,153	6,035
Lancaster Colony Corp	662	116
Molson Coors Beverage Co, Cl B	71,002	4,322
National Beverage Corp, Cl A	3,210	133
Oil-Dri Corp of America	2,282	105
PepsiCo Inc	1,606	241
Philip Morris International Inc	26,664	4,232
Pilgrim's Pride Corp *	2,669	145
Post Holdings Inc *	1,909	222
PRIMO BRANDS CORP	10,080	358

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Procter & Gamble Co/The	370	\$ 63
Reynolds Consumer Products Inc	19,631	468
Seaboard Corp	159	429
Sprouts Farmers Market Inc *	1,774	271
Sysco Corp, CI A	27,306	2,049
Village Super Market Inc, CI A	2,562	97
Walmart Inc	51,524	4,523
WD-40 Co	1,244	304
Weis Markets Inc	637	49
WK Kellogg Co	16,258	324
		66,998
Energy — 2.2%		
Cheniere Energy Inc	2,188	506
Chevron Corp	35,247	5,896
CONSOL Energy	123	10
DHT Holdings Inc	14,893	156
DT Midstream Inc	6,304	608
Exxon Mobil Corp	45,257	5,382
FLEX LNG	674	16
International Seaways Inc	2,151	71
Kinetik Holdings, CI A	1,839	96
Scorpio Tankers Inc	736	28
Teekay Corp	23,217	153
Teekay Tankers Ltd, CI A	4,313	165
		13,087
Financials — 12.2%		
Aflac Inc	32,386	3,601
Allstate Corp/The	14,534	3,009
American Express Co	7,147	1,923
American Financial Group Inc/OH	4,650	611
Ameriprise Financial Inc	45	22
AMERISAFE Inc	1,417	74
Axis Capital Holdings Ltd	21,800	2,185
Banco Latinoamericano de Comercio Exterior SA, CI E	1,905	70
Bank of New York Mellon Corp/The	97,377	8,167
Bank of NT Butterfield & Son Ltd/The	3,822	149
Bank7 Corp	199	8
Berkshire Hathaway Inc, CI B *	3,278	1,746
California BanCorp *	2,580	37
Canadian Imperial Bank of Commerce	21,100	1,187
Capital One Financial Corp	192	34
Cboe Global Markets Inc	19,766	4,473
Chemung Financial Corp	1,535	73
Chicago Atlantic Real Estate Finance Inc †	17,110	251
Citigroup Inc	29,700	2,108
City Holding Co	633	74
CME Group Inc, CI A	7,276	1,930
CNA Financial Corp	2,266	115
Commerce Bancshares Inc/MO	3,841	239
Corpay Inc *	3,985	1,390
Diamond Hill Investment Group Inc	549	78

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Donegal Group Inc, CI A	751	\$ 15
Employers Holdings Inc	2,747	139
Enact Holdings Inc	1,077	37
Esquire Financial Holdings Inc	769	58
Everest Group Ltd	5,600	2,035
Federated Hermes Inc, CI B	39,100	1,594
First Financial Northwest Inc	6,490	147
FirstCash Holdings Inc	352	42
GCM Grosvenor Inc, CI A	9,052	120
German American Bancorp Inc	290	11
Guaranty Bancshares Inc	348	14
Hamilton Insurance Group Ltd, CI B *	5,487	114
Hanover Insurance Group Inc/The, CI A	2,419	421
Hartford Financial Services Group Inc/The	50,460	6,243
Horace Mann Educators Corp, CI A	299	13
Investar Holding Corp	890	16
Jack Henry & Associates Inc	4,803	877
Mastercard Inc, CI A	4,780	2,620
MetLife Inc	11,900	955
MGIC Investment Corp	49,600	1,229
Morningstar Inc, CI A	3,814	1,144
NI Holdings Inc *	634	9
Northeast Bank	170	16
Northeast Community Bancorp	8,041	188
Old Republic International Corp	79,579	3,121
Payoneer Global Inc *	6,275	46
Pioneer Bancorp *	4,098	48
Plumas Bancorp	693	30
Primerica Inc	752	214
Progressive Corp/The	9,849	2,787
Provident Bancorp Inc *	1,040	12
Red River Bancshares Inc	220	11
Reinsurance Group of America Inc, CI A	3,472	684
Remitly Global Inc *	5,714	119
Resolute Holdings *	756	24
Safety Insurance Group Inc	2,482	196
Sixth Street Specialty Lending Inc	63,350	1,418
Skyward Specialty Insurance Group Inc *	4,075	216
Southern States Bancshares Inc	1,573	56
SouthState Corp	415	38
SWK Holdings *	495	9
Third Coast Bancshares Inc *	502	17
Tradeweb Markets Inc, CI A	2,568	381
Travelers Cos Inc/The	1,520	402
UMB Financial Corp	261	26
Unum Group	9,091	740
Virginia National Bankshares	304	11
Virtu Financial Inc, CI A	2,147	82
Visa Inc, CI A	8,143	2,854
W R Berkley Corp	12,085	860
Westamerica BanCorp	1,579	80
Western Union Co/The	335,426	3,549

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

U.S. Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Willis Towers Watson PLC	5,393	\$ 1,823
		71,465
Health Care — 15.3%		
Abbott Laboratories	12,713	1,686
AbbVie Inc	20,241	4,241
ACADIA Pharmaceuticals Inc *	2,055	34
Addus HomeCare Corp *	1,625	161
ADMA Biologics Inc *	2,483	49
Alkermes PLC *	6,855	226
Amphastar Pharmaceuticals Inc *	1,068	31
Anika Therapeutics Inc *	5,395	81
BioCryst Pharmaceuticals Inc *	1,772	13
Boston Scientific Corp *	24,610	2,483
Bristol-Myers Squibb Co	175,250	10,689
Cardinal Health Inc	56,791	7,824
Catalyst Pharmaceuticals Inc *	7,679	186
Cencora Inc, CI A	16,551	4,603
Cigna Group/The	11,781	3,876
Corcept Therapeutics Inc *	857	98
CorVel Corp *	268	30
CVS Health Corp	67,200	4,553
Disc Medicine Inc, CI A *	145	7
Ensign Group Inc/The	779	101
Exelixis Inc *	75,861	2,801
Gilead Sciences Inc	106,284	11,909
Halozyne Therapeutics Inc *	2,611	167
HealthStream Inc	8,240	265
Hologic Inc *	12,956	800
ICU Medical Inc *	77	11
Incyte Corp *	23,402	1,417
Innoviva Inc *	7,173	130
iRadimed Corp	3,211	169
Ironwood Pharmaceuticals Inc, CI A *	5,721	8
Jazz Pharmaceuticals PLC *	28,989	3,599
Johnson & Johnson	30,753	5,100
Kiniksa Pharmaceuticals International Pc, CI A *	4,012	89
Krystal Biotech Inc *	140	25
LeMaitre Vascular Inc	1,086	91
Ligand Pharmaceuticals Inc *	363	38
McKesson Corp	8,878	5,975
Medtronic PLC	22,977	2,065
Merck & Co Inc	63,084	5,662
Merit Medical Systems Inc *	1,663	176
Mesa Laboratories Inc	197	23
MiMedx Group Inc *	965	7
Mirum Pharmaceuticals Inc *	1,198	54
National HealthCare Corp	698	65
Neurocrine Biosciences Inc *	5,718	632
Organon & Co	17,388	259
Pfizer Inc	40,110	1,016
Prestige Consumer Healthcare Inc, CI A *	3,415	294
Protagonist Therapeutics Inc *	408	20

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
PTC Therapeutics Inc *	1,564	\$ 80
Rhythm Pharmaceuticals Inc *	157	8
Royalty Pharma PLC, CI A	85,975	2,676
Stryker Corp	5,227	1,946
Supernus Pharmaceuticals Inc *	2,743	90
United Therapeutics Corp *	3,002	925
Utah Medical Products Inc	1,866	105
Vanda Pharmaceuticals Inc *	8,373	39
		89,708
Industrials — 11.9%		
3M Co	6,667	979
A O Smith Corp	5,713	373
ABM Industries Inc	19,850	940
AeroVironment Inc *	74	9
Alamo Group Inc	64	11
Allison Transmission Holdings Inc	34,656	3,316
Argan Inc	916	120
Armstrong World Industries Inc	1,437	202
Atmus Filtration Technologies Inc	4,813	177
Byrna Technologies Inc *	978	17
CACI International Inc, CI A *	1,433	526
Carlisle Cos Inc	2,723	927
Casella Waste Systems Inc, CI A *	283	32
CBIZ Inc *	372	28
Cintas Corp	10,278	2,112
CSG Systems International Inc	41,466	2,507
Cummins Inc	12,948	4,058
Curtiss-Wright Corp	2,478	786
Donaldson Co Inc, CI A	5,499	369
Dover Corp	8,993	1,580
Eaton Corp PLC	5,177	1,407
EMCOR Group Inc	2,782	1,028
Emerson Electric Co	15,156	1,662
EnerSys	421	39
Ennis Inc	5,270	106
ExlService Holdings Inc *	1,318	62
Expeditors International of Washington Inc	11,605	1,396
Exponent Inc	790	64
Fastenal Co, CI A	27,592	2,140
Ferguson Enterprises Inc	9,226	1,478
Franklin Electric Co Inc	1,250	117
FTI Consulting Inc *	5,206	854
Gencor Industries *	643	8
General Dynamics Corp	8,178	2,229
Genpact Ltd	11,381	573
Golden Ocean Group Ltd	6,873	55
Heartland Express Inc	7,392	68
Heidrick & Struggles International Inc	1,066	46
Hub Group Inc, CI A	761	28
Huron Consulting Group Inc *	2,066	296
IBEX Holdings Ltd *	2,490	61
ICF International Inc, CI A	977	83
Illinois Tool Works Inc	7,610	1,887

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
John Bean Technologies Corp, CI A	160	\$ 20
Karat Packaging Inc	957	25
Landstar System Inc	1,121	168
Leidos Holdings Inc	7,726	1,043
Lennox International Inc	2,077	1,165
Lindsay Corp	97	12
Liquidity Services Inc *	2,028	63
Lockheed Martin Corp	16,415	7,333
LSI Industries Inc	6,252	106
ManpowerGroup Inc	2,868	166
Matson Inc	188	24
Maximus Inc	2,883	197
McGrath RentCorp	304	34
Miller Industries Inc/TN	760	32
MSC Industrial Direct Co Inc, CI A	3,009	234
Mueller Industries Inc	136	10
Mueller Water Products Inc, CI A	10,088	256
National Presto Industries Inc	2,023	178
Northrop Grumman Corp	4,860	2,488
Northwest Pipe Co *	296	12
Otis Worldwide Corp	20,450	2,110
PACCAR Inc	17,683	1,722
Paychex Inc	13,822	2,133
Preformed Line Products Co	969	136
Republic Services Inc	3,266	791
Robert Half Inc	3,953	216
Rollins Inc	18,760	1,014
Science Applications International Corp	2,577	289
Snap-on Inc	9,224	3,109
SS&C Technologies Holdings Inc	14,093	1,177
Tennant Co	43	3
Textron Inc	24,710	1,785
Trane Technologies PLC	3,822	1,288
Valmont Industries Inc	4,389	1,253
Verisk Analytics Inc, CI A	1,810	539
Waste Management Inc	3,343	774
Watts Water Technologies Inc, CI A	1,763	360
WW Grainger Inc	2,474	2,444
		69,465

Information Technology — 19.4%

A10 Networks Inc	7,358	120
Accenture PLC, CI A	1,440	449
Advanced Micro Devices Inc *	907	93
Akamai Technologies Inc *	17,369	1,398
Amdocs Ltd	93,935	8,595
Amphenol Corp, CI A	31,224	2,048
Analog Devices Inc	3,954	797
Appfolio Inc, CI A *	712	157
Apple Inc	15,995	3,553
Arrow Electronics Inc, CI A *	28,417	2,951
Avnet Inc	54,781	2,634
Badger Meter Inc	2,923	556
Box Inc, CI A *	5,810	179

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Canon Inc ADR	83,200	\$ 2,594
Cirrus Logic Inc *	14,357	1,431
Cisco Systems Inc	187,401	11,565
Clearwater Analytics Holdings Inc, CI A *	4,742	127
Climb Global Solutions	1,252	139
Cognizant Technology Solutions Corp, CI A	72,495	5,546
CommVault Systems Inc *	2,043	322
CompoSecure, CI A	9,067	99
Daktronics Inc *	1,962	24
Diebold Nixdorf Inc *	1,331	58
Dolby Laboratories Inc, CI A	16,240	1,304
Dropbox Inc, CI A *	137,254	3,666
EPAM Systems Inc *	1,232	208
F5 Inc, CI A *	11,785	3,138
Fair Isaac Corp *	148	273
First Solar Inc *	5,924	749
Fortinet Inc *	9,905	953
Gartner Inc *	8,854	3,716
Gen Digital Inc	117,794	3,126
GoDaddy Inc, CI A *	20,351	3,666
Grid Dynamics Holdings Inc *	453	7
Guidewire Software Inc, CI Z *	2,499	468
Hackett Group Inc/The	6,013	176
Hewlett Packard Enterprise Co	247,700	3,822
HP Inc	169,218	4,686
InterDigital Inc	1,238	256
International Business Machines Corp	34,362	8,544
Juniper Networks Inc	32,600	1,180
Kyndryl Holdings Inc *	14,222	447
Micron Technology Inc	659	57
Microsoft Corp	1,810	680
Motorola Solutions Inc	11,098	4,859
NetApp Inc	19,448	1,708
NETGEAR Inc *	4,930	121
NVE Corp	2,443	156
Open Text Corp	63,100	1,592
Oracle Corp, CI B	2,133	298
OSI Systems Inc *	76	15
PC Connection Inc	3,369	210
Pegasystems Inc	6,373	443
Plexus Corp *	671	86
Power Integrations Inc	606	31
Progress Software Corp	313	16
Qorvo Inc *	2,837	205
QUALCOMM Inc	4,719	725
Qualys Inc *	432	54
Roper Technologies Inc	2,265	1,335
ServiceNow Inc *	769	612
Skyworks Solutions Inc	11,998	775
Synopsys Inc *	105	45
TD SYNEX Corp	28,056	2,917
Teledyne Technologies Inc *	4,809	2,394
Teradata Corp *	12,914	290

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

U.S. Managed Volatility Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Texas Instruments Inc	13,198	\$ 2,372
TTM Technologies Inc *	1,356	28
Tyler Technologies Inc *	3,056	1,777
Universal Display Corp	219	31
VeriSign Inc *	10,898	2,767
Vontier Corp	33,274	1,093
Zebra Technologies Corp, CI A *	335	95
Zoom Video Communications Inc, CI A *	965	71
		113,678
Materials — 2.0%		
Amcor PLC	93,835	910
AptarGroup Inc	4,251	631
Ardagh Metal Packaging SA	18,853	57
Avery Dennison Corp	4,439	790
Balchem Corp	497	83
Berry Global Group Inc	15,300	1,068
CF Industries Holdings Inc	17,990	1,406
Core Molding Technologies Inc *	1,604	24
Glatfelter Corp *	4,227	77
Graphic Packaging Holding Co	44,500	1,155
Hawkins Inc	98	10
Innospec Inc	238	23
NewMarket Corp	4,305	2,439
Novagold Resources Inc *	2,393	7
Packaging Corp of America	3,243	642
Reliance Inc	2,531	731
Royal Gold Inc, CI A	437	71
Sensient Technologies Corp	177	13
Sonoco Products Co	27,831	1,315
Sylvamo Corp	1,351	91
United States Lime & Minerals	672	59
		11,602
Real Estate — 0.5%		
American Healthcare REIT Inc †	7,129	216
American Tower Corp, CI A †	9,583	2,085
Broadstone Net Lease Inc, CI A †	2,604	44
CareTrust REIT Inc †	4,639	133
Centerspace †	802	52
Farmland Partners Inc †	6,211	69
LTC Properties Inc †	2,851	101
National Health Investors Inc †	170	13
Phillips Edison & Co Inc †	1,694	62
Postal Realty Trust Inc, CI A †	617	9
Terreno Realty Corp †	508	32
		2,816
Utilities — 3.8%		
American Electric Power Co Inc	31,879	3,484
American States Water Co	1,918	151
California Water Service Group, CI A	603	29
CMS Energy Corp	8,314	625
Consolidated Water Co Ltd	6,099	149

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Constellation Energy Corp	288	\$ 58
Dominion Energy Inc	7,287	409
Duke Energy Corp	12,293	1,499
Entergy Corp	7,584	648
Energy Inc	37,900	2,613
Eversource Energy	28,300	1,758
Exelon Corp	15,561	717
Genie Energy Ltd, CI B	8,072	122
MGE Energy Inc	1,236	115
National Fuel Gas Co	68,080	5,391
NRG Energy Inc	11,500	1,098
Pinnacle West Capital Corp	15,300	1,457
Portland General Electric Co	3,255	145
PPL Corp	26,900	971
Southern Co/The	9,305	856
TXNM Energy	1,944	104
Unitil Corp	175	10
		22,409
Total Common Stock (Cost \$470,280) (\$ Thousands)		573,110
CASH EQUIVALENT — 1.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	10,348,645	10,349
Total Cash Equivalent (Cost \$10,349) (\$ Thousands)		10,349
Total Investments in Securities — 99.8% (Cost \$480,629) (\$ Thousands)		\$ 583,459

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation (Thousands)
Long Contracts					
S&P 500 Index E-MINI	14	Jun-2025	\$ 4,060	\$ 3,957	\$ (103)

Percentages are based on a Net Assets of \$584,342 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

† Real Estate Investment Trust.

+ Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	573,110	—	—	573,110
Cash Equivalent	10,349	—	—	10,349
Total Investments in Securities	583,459	—	—	583,459

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(103)	—	—	(103)
Total Other Financial Instruments	(103)	—	—	(103)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$8,433	\$88,902	\$(86,986)	\$—	\$—	\$10,349	\$204	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Global Managed Volatility Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 97.0%		
Australia — 0.2%		
Computershare Ltd	7,868	\$ 193
Rio Tinto Ltd	7,768	562
Xero Ltd *	5,200	507
		<u>1,262</u>
Austria — 0.1%		
Oberbank AG	162	12
Telekom Austria AG, CI A	44,848	419
UNIQA Insurance Group AG	30,730	326
		<u>757</u>
Belgium — 0.1%		
Ageas SA/NV	4,495	269
Groupe Bruxelles Lambert SA	785	59
UCB SA, CI A	894	157
		<u>485</u>
Canada — 2.8%		
Canadian Imperial Bank of Commerce	29,021	1,632
Canadian Tire Corp Ltd, CI A	18,200	1,890
Canadian Utilities Ltd, CI A	29,077	748
CCL Industries Inc, CI B	8,834	431
CGI Inc, CI A	16,453	1,642
Descartes Systems Group *	8,795	885
Dollarama Inc	18,573	1,986
Empire Co Ltd, CI A	32,847	1,101
Fairfax Financial Holdings Ltd	1,144	1,653
George Weston Ltd	7,432	1,267
Gildan Activewear Inc	10,956	484
iA Financial Corp Inc	13,615	1,293
IGM Financial Inc	4,607	142
Loblaw Cos Ltd	9,499	1,331
Metro Inc/CN, CI A	27,300	1,898
Open Text Corp	21,803	550
Royal Bank of Canada	24,200	2,726
TMX Group Ltd	20,184	737
		<u>22,396</u>
China — 0.8%		
APT Satellite Holdings Ltd	202,000	47
BOC Hong Kong Holdings Ltd	751,403	3,043
TE Connectivity PLC	20,648	2,918
		<u>6,008</u>
Denmark — 0.8%		
AP Moller - Maersk A/S, CI A	601	1,028
AP Moller - Maersk A/S, CI B	502	873
Danske Bank A/S	101,680	3,325
Pandora A/S	4,488	687
Schouw & Co A/S	1,793	160
Tryg A/S	23,911	568
		<u>6,641</u>
Finland — 0.8%		
Elisa Oyj	50,496	2,460

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Nokia Oyj	673,171	\$ 3,542
Orion Oyj, CI A	259	15
Orion Oyj, CI B	10,747	638
		<u>6,655</u>
France — 2.2%		
Bouygues SA	732	29
Bureau Veritas SA	5,122	155
Capgemini SE	3,511	527
Cie Generale des Etablissements Michelin SCA	1,740	61
Danone SA	18,096	1,383
Eiffage SA	1,151	134
Engie SA	82,887	1,614
Klepierre SA †	20,731	693
La Francaise des Jeux SAEM	20,451	643
Legrand SA	498	53
Orange SA	375,564	4,860
Sanofi SA	3,574	395
Sodexo SA	10,480	672
TotalEnergies SE	92,299	5,941
		<u>17,160</u>
Germany — 0.9%		
Deutsche Bank AG	4,326	103
Deutsche Telekom AG	102,706	3,788
Heidelberg Materials AG	800	138
Mercedes-Benz Group AG	8,147	481
SAP SE	8,731	2,337
		<u>6,847</u>
Hong Kong — 2.2%		
CK Hutchison Holdings Ltd	741,864	4,182
CK Infrastructure Holdings Ltd	6,500	39
CLP Holdings Ltd, CI B	93,616	762
Dah Sing Banking Group Ltd	109,743	121
Ferretti	16,900	46
HK Electric Investments & HK Electric Investments Ltd	199,500	138
HKT Trust & HKT Ltd	3,225,689	4,310
Miramar Hotel & Investment	49,000	56
PCCW Ltd	4,056,000	2,523
Power Assets Holdings Ltd	416,716	2,496
Regal Hotels International Holdings Ltd *	77,509	17
Swire Pacific Ltd, CI A	98,948	873
VTech Holdings Ltd	42,069	309
WH Group Ltd	1,298,820	1,193
		<u>17,065</u>
Ireland — 0.2%		
Accenture PLC, CI A	5,048	1,575
Israel — 1.4%		
Bank Hapoalim BM	13,755	186
Check Point Software Technologies Ltd *	38,903	8,867
Isracard Ltd	5	—

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Nice Ltd *	5,365	\$ 826
Nova Ltd *	2,200	406
Radware Ltd *	24,814	537
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	2,532	181
Sapiens International Corp NV	7,575	205
Shufersal Ltd	30,940	292
		<u>11,500</u>
Italy — 0.7%		
A2A SpA	320,953	773
Eni SpA	114,165	1,764
Recordati Industria Chimica e Farmaceutica SpA	20,671	1,170
Tenaris	77,701	1,519
		<u>5,226</u>
Japan — 9.5%		
Achilles Corp	2,500	24
Aisin Corp	85,000	931
Albis Co Ltd	1,600	30
Amano Corp	11,300	303
Anritsu Corp	149,000	1,351
Arcs Co Ltd	53,500	1,041
Asahi Co Ltd	44,600	439
Asante Inc	10,700	116
Autobacs Seven Co Ltd	8,900	90
Belc Co Ltd	2,200	100
Belluna	8,600	55
Bridgestone Corp	36,742	1,480
Brother Industries Ltd	43,029	781
Canon Inc	184,298	5,764
Canon Marketing Japan Inc	3,200	109
Cawachi Ltd	23,500	444
Central Japan Railway Co	25,214	482
Chubu Electric Power Co Inc	37,332	406
Create Medic Co Ltd	5,677	35
Daiken Medical	6,500	21
Daito Trust Construction Co Ltd	30,200	3,100
Earth Corp	13,200	458
Eco's	1,800	26
Eizo Corp	11,200	156
Ezaki Glico Co Ltd	23,600	729
FTGroup Co Ltd	6,500	49
Fujicco Co Ltd	18,100	194
Gakken Holdings Co Ltd	9,200	61
Gakkyusha Co Ltd	3,600	52
Heiwado Co Ltd	64,400	1,096
Hokuto Corp	49,800	623
House Foods Group Inc	48,300	880
I K K Holdings	6,600	37
Idemitsu Kosan Co Ltd	23,200	165
Japan Lifeline	8,200	84
Japan Oil Transportation Co Ltd	2,100	43

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Japan Post Bank Co Ltd	101,056	\$ 1,029
Japan Post Holdings Co Ltd	88,824	893
Japan Tobacco Inc	149,023	4,108
J-Oil Mills	11,100	151
JSP Corp	21,600	298
Kaken Pharmaceutical Co Ltd	15,200	457
Kato Sangyo Co Ltd	22,100	731
KDDI Corp	35,480	562
Kewpie Corp	29,600	579
Key Coffee Inc	4,000	55
Konami Group Corp	18,096	2,143
Kuriyama Holdings	4,200	37
Kyorin Pharmaceutical	97,500	984
Kyowa Kirin Co Ltd	16,300	239
Lion Corp	69,600	825
LY Corp	177,900	604
McDonald's Holdings Co Japan Ltd	65,580	2,510
Megmilk Snow Brand Co Ltd	21,600	371
MEIJI Holdings Co Ltd	105,677	2,297
Miroku Jyoho Service Co Ltd	2,100	26
Mitsubishi Chemical Group Corp, CI B	354,787	1,758
Mitsubishi Shokuhin Co Ltd	12,600	415
Mitsui Chemicals Inc	14,900	336
Miyoshi Oil & Fat Co Ltd	15,100	171
MrMax Holdings Ltd	8,400	37
Musashi Co Ltd	2,400	27
Nagase Brothers	8,200	100
Nakamoto Packs	2,200	25
Nihon Chouzai Co Ltd	18,800	188
Nihon Denkei Co Ltd	2,000	25
Nikko Co Ltd/Hyogo	12,400	57
Nippon Corp	86,834	1,262
Nippon Steel Corp	4,500	97
Nippon Telegraph & Telephone Corp	2,909,550	2,820
Nisshin Oillio Group Ltd/The	8,652	280
Nittoc Construction Co Ltd	7,000	48
Noevir Holdings	2,600	75
Oiles Corp	25,300	384
Okinawa Cellular Telephone Co	7,900	226
Okuwa Co Ltd	28,300	164
Oracle Corp Japan	12,731	1,344
Osaka Gas Co Ltd	3,328	76
Otsuka Corp	54,400	1,181
Otsuka Holdings Co Ltd	1,761	92
OUG Holdings Inc	2,236	48
Paramount Bed Holdings Co Ltd	2,300	38
Prima Meat Packers	5,900	88
Pro-Ship	1,000	12
Sakata Seed Corp	1,900	43
San-A Co Ltd, CI A	60,900	1,284
Sanki Engineering Co Ltd	7,200	164
Sanyo Chemical Industries	9,800	256
SCSK Corp	27,617	685

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Secom Co Ltd	22,782	\$ 778
Seiko Epson Corp	58,461	939
Shionogi & Co Ltd	41,900	634
Showa Sangyo Co Ltd	18,900	359
SoftBank Corp	3,757,070	5,257
Software Service	600	47
SRA Holdings	5,000	146
ST Corp	5,400	53
Step Co Ltd	9,200	142
Studio Alice Co Ltd	3,500	48
Sumitomo Electric Industries	93,400	1,564
Sundrug Co Ltd	28,300	796
Takamatsu Construction Group Co Ltd	4,900	91
Takeda Pharmaceutical Co Ltd	24,900	740
TIS Inc	19,000	527
TOKAI Holdings Corp	128,000	843
Tokio Marine Holdings Inc	71,110	2,775
Tokyo Individualized Educational Institute Inc	8,500	20
Trend Micro Inc/Japan	49,351	3,342
Unicafe Inc	6,400	39
Uoriki Co Ltd	5,800	93
Valor Holdings Co Ltd	14,200	227
Vital KSK Holdings Inc	5,800	49
Wowow Inc	19,124	128
Yamaya Corp	1,300	25
Yaoko Co Ltd	10,000	616
Zenrin Co Ltd	17,500	125
ZERIA Pharmaceutical	2,500	38
		<u>74,901</u>
Netherlands — 2.6%		
ING Groep NV	3,143	62
Koninklijke Ahold Delhaize NV	277,914	10,371
Koninklijke KPN NV	792,445	3,353
Wolters Kluwer NV	44,415	6,908
		<u>20,694</u>
Norway — 1.6%		
AMSC ASA	17,244	45
DNB Bank ASA	4,405	116
Equinor ASA	91,399	2,410
Orkla ASA	248,606	2,723
Sparebank 1 Oestlandet	3,854	60
SpareBank 1 SMN	13,153	229
Sparebanken Vest	16,221	212
Telenor ASA	460,773	6,575
Veidekke ASA	19,659	274
		<u>12,644</u>
Portugal — 0.0%		
Galp Energia SGPS SA	15,542	272
Singapore — 0.9%		
Jardine Matheson Holdings Ltd	33,799	1,427

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Kimly Ltd	85,900	\$ 20
Oversea-Chinese Banking Corp Ltd	73,659	944
Sembcorp Industries Ltd	33,893	159
Sheng Siong Group Ltd	1,367,374	1,665
Singapore Airlines Ltd	258,236	1,300
Singapore Exchange Ltd	114,416	1,132
Yangzijiang Shipbuilding Holdings Ltd	106,900	188
		<u>6,835</u>
Spain — 1.4%		
ACS Actividades de Construccion y Servicios SA	40,395	2,310
Aena SME SA	2,949	691
CaixaBank SA	69,421	540
Ebro Foods SA	9,388	170
Endesa SA	54,292	1,438
Faes Farma SA	12,596	54
Iberdrola SA	53,515	863
Logista Integral SA	56,197	1,784
Redeia Corp SA	84,698	1,698
Repsol SA, CI A	115,912	1,537
		<u>11,085</u>
Sweden — 1.5%		
Essity AB, CI B	62,085	1,765
Telefonaktiebolaget LM Ericsson, CI B	726,452	5,656
Telia Co AB	1,003,534	3,621
Volvo AB, CI A	20,546	602
		<u>11,644</u>
Switzerland — 4.4%		
ABB Ltd	23,666	1,221
Ascom Holding	11,867	46
Galderma Group *	32,542	3,442
Givaudan SA	246	1,058
Holcim AG	2,812	303
Novartis AG	74,957	8,325
Plazza AG	133	55
Roche Holding AG	24,910	8,251
Schindler Holding AG	14,150	4,342
SGS SA	8,974	894
Swiss Prime Site AG	21,061	2,584
Swisscom AG	7,636	4,400
		<u>34,921</u>
United Kingdom — 4.5%		
Auto Trader Group PLC	163,357	1,578
Bunzl PLC	8,991	346
Centrica PLC	542,879	1,050
Coca-Cola HBC AG	5,037	228
GSK PLC	409,214	7,814
Haleon PLC	135,497	684
Pearson PLC	124,019	1,960
RELX PLC	33,012	1,657
Sage Group PLC/The	315,161	4,944

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Shell PLC	205,113	\$ 7,461
Spirent Communications PLC *	148,008	360
Standard Chartered PLC	4,931	73
Tesco PLC	541,936	2,330
Unilever PLC	51,129	3,048
Vodafone Group PLC	1,906,110	1,790
		<u>35,323</u>

United States — 57.4%

Abbott Laboratories	41,640	5,524
AbbVie Inc	18,244	3,822
Advanced Micro Devices Inc *	17,956	1,845
Albertsons Cos Inc, CI A	12,104	266
Allstate Corp/The	13,505	2,796
Alphabet Inc, CI A	34,205	5,289
Alphabet Inc, CI C	17,294	2,702
Altria Group Inc	103,602	6,218
Amazon.com Inc, CI A *	7,732	1,471
Amcort PLC	3,831	37
Amdocs Ltd	6,092	557
American Electric Power Co Inc	4,788	523
Amphenol Corp, CI A	83,969	5,508
Apple Inc	31,441	6,984
AptarGroup Inc	21,359	3,169
AT&T Inc	554,272	15,675
Automatic Data Processing Inc	9,692	2,961
Bank of New York Mellon Corp/The	58,729	4,926
Becton Dickinson & Co	6,356	1,456
Berkshire Hathaway Inc, CI B *	11,714	6,239
Booking Holdings Inc	1,322	6,090
Boston Scientific Corp *	106,054	10,699
Box Inc, CI A *	32,436	1,001
CACI International Inc, CI A *	4,502	1,652
Campbell Soup Co	20,353	813
Cardinal Health Inc	11,411	1,572
Carlisle Cos Inc	8,091	2,755
Cboe Global Markets Inc	28,223	6,387
Cellebrite DI *	3,422	67
Cencora Inc, CI A	11,246	3,127
Centene Corp *	1,728	105
CH Robinson Worldwide Inc	7,724	791
Chemed Corp	7,226	4,446
Chevron Corp	41	7
Chubb Ltd	7,950	2,401
Church & Dwight Co Inc	6,441	709
Cigna Group/The	3,353	1,103
Cintas Corp	29,362	6,035
Cisco Systems Inc	219,434	13,541
Clorox Co/The	17,717	2,609
CME Group Inc, CI A	9,325	2,474
Cognizant Technology Solutions Corp, CI A	5,158	395
Colgate-Palmolive Co	94,540	8,858
Comcast Corp, CI A	66,932	2,470
CommVault Systems Inc *	16,143	2,547

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Conagra Brands Inc	38,203	\$ 1,019
Consolidated Edison Inc	50,205	5,552
Costco Wholesale Corp	4,800	4,540
CyberArk Software Ltd *	2,284	772
Dolby Laboratories Inc, CI A	44,397	3,566
Dominion Energy Inc	17,680	991
Dropbox Inc, CI A *	49,128	1,312
DTE Energy Co	2,303	318
Duke Energy Corp	12,244	1,493
Dynatrace Inc *	12,087	570
eBay Inc	42,620	2,887
Ecolab Inc	9,462	2,399
Electronic Arts Inc	69,131	9,991
Elevance Health Inc	1,577	686
Entergy Corp	600	51
Energys Inc	9,794	675
Exelixis Inc *	13,704	506
Expeditors International of Washington Inc	12,543	1,508
Exxon Mobil Corp	84	10
F5 Inc, CI A *	24,656	6,565
Fair Isaac Corp *	276	509
FirstEnergy Corp	25,009	1,011
Fortinet Inc *	28,068	2,702
Fox Corp, CI A	71,728	4,060
Fox Corp, CI B	55,387	2,919
Gartner Inc *	609	256
Gen Digital Inc	61,915	1,643
General Dynamics Corp	6,304	1,718
General Mills Inc	47,311	2,829
Gilead Sciences Inc	74,520	8,350
GoDaddy Inc, CI A *	15,484	2,789
Grand Canyon Education Inc *	2,882	499
Guidewire Software Inc, CI Z *	1,800	337
Hologic Inc *	35,049	2,165
Hormel Foods Corp	8,060	249
Incyte Corp *	26,162	1,584
Ingredion Inc	15,786	2,134
Intercontinental Exchange Inc	18,300	3,157
International Business Machines Corp	18,290	4,548
Intuit Inc	4,066	2,496
Ituran Location and Control	654	24
Johnson & Johnson	59,870	9,929
Kimberly-Clark Corp	78,333	11,141
Kraft Heinz Co/The	5,194	158
Kroger Co/The	28,143	1,905
Leidos Holdings Inc	4,313	582
Lockheed Martin Corp	14,881	6,648
Marsh & McLennan Cos Inc	30,751	7,504
Mastercard Inc, CI A	6,514	3,570
McDonald's Corp	3,591	1,122
McKesson Corp	14,670	9,873
Medtronic PLC	31,457	2,827
Merck & Co Inc	50,907	4,569

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			PREFERRED STOCK — 0.5%		
Meta Platforms Inc, CI A	1,882	\$ 1,085	Germany — 0.5%		
Micron Technology Inc	8,464	735	Bayerische Motoren Werke AG, 7.000%	1,407	\$ 106
Microsoft Corp	28,395	10,659	Henkel AG & Co KGaA (A)	28,462	2,262
Monolithic Power Systems Inc	2,279	1,322	Volkswagen AG (A)	11,537	1,176
Moody's Corp	6,286	2,927			
Motorola Solutions Inc	26,246	11,491	Total Preferred Stock		
NetApp Inc	34,711	3,049	(Cost \$3,376) (\$ Thousands)		3,544
New York Times Co/The, CI A	48,925	2,427			
Northrop Grumman Corp	5,075	2,598	CASH EQUIVALENT — 1.4%		
NVIDIA Corp	26,885	2,914	SEI Daily Income Trust, Government Fund, Institutional Class		
Omnicom Group Inc	878	73	4.260%***	11,415,531	11,416
O'Reilly Automotive Inc *	124	178	Total Cash Equivalent		
Pfizer Inc	75,719	1,919	(Cost \$11,416) (\$ Thousands)		11,416
Philip Morris International Inc	4,425	702	Total Investments in Securities — 98.9%		
PPL Corp	1,950	70	(Cost \$669,036) (\$ Thousands)		\$ 779,018
Procter & Gamble Co/The	29,391	5,009			
Progressive Corp/The	9,952	2,817			
Quest Diagnostics Inc	2,307	390			
Regeneron Pharmaceuticals Inc	2,289	1,452			
Republic Services Inc	30,283	7,333			
Rollins Inc	1,927	104			
Roper Technologies Inc	5,893	3,474			
Royal Gold Inc, CI A	6,836	1,118			
Royalty Pharma PLC, CI A	15,773	491			
RPM International Inc	6,179	715			
RTX Corp	9,145	1,211			
ServiceNow Inc *	1,238	986			
Southern Co/The	14,234	1,309			
Spotify Technology SA *	5,353	2,944			
State Street Corp	2,678	240			
Stryker Corp	3,713	1,382			
TJX Cos Inc/The	19,391	2,362			
T-Mobile US Inc	14,146	3,773			
Tyler Technologies Inc *	7,566	4,399			
Tyson Foods Inc, CI A	20,502	1,308			
UL Solutions Inc, CI A	59,438	3,352			
United Therapeutics Corp *	8,418	2,595			
Veeva Systems Inc, CI A *	2,886	668			
Veralto Corp	28,926	2,819			
VeriSign Inc *	33,364	8,470			
Verisk Analytics Inc, CI A	4,250	1,265			
Verizon Communications Inc	198,241	8,992			
Visa Inc, CI A	23,823	8,349			
W R Berkley Corp	4,431	315			
Walmart Inc	103,825	9,115			
Waste Connections Inc	8,111	1,583			
Waste Management Inc	20,693	4,791			
Yum! Brands Inc	9,152	1,440			
Zoom Video Communications Inc, CI A *	21,713	1,602			
		452,162			
Total Common Stock					
(Cost \$654,244) (\$ Thousands)		764,058			

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Euro STOXX 50	10	Jun-2025	\$ 586	\$ 561	\$ (25)
FTSE 100 Index	2	Jun-2025	224	221	(2)
Hang Seng Index	2	Apr-2025	300	297	(3)
S&P 500 Index E-MINI	12	Jun-2025	3,496	3,392	(104)
SPI 200 Index	4	Jun-2025	504	491	(7)
TOPIX Index	2	Jun-2025	371	356	(18)
			<u>\$ 5,481</u>	<u>\$ 5,318</u>	<u>\$ (159)</u>

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Barclays PLC	04/07/25	NOK	52,601	USD	4,762	\$ (231)
BNP Paribas	04/07/25	SGD	2,747	USD	2,058	14
BNP Paribas	04/07/25	GBP	14,129	USD	18,141	(95)
BNP Paribas	04/07/25	CHF	17,057	USD	19,262	(29)
BNP Paribas	04/07/25	CAD	18,460	USD	12,853	23
Brown Brothers Harriman	04/07/25	USD	44	AUD	70	—
Brown Brothers Harriman	04/07/25	USD	117	SGD	156	(1)
Brown Brothers Harriman	04/07/25	AUD	408	USD	257	3
Brown Brothers Harriman	04/07/25	USD	392	NOK	4,187	5
Brown Brothers Harriman	04/07/25	USD	70	NOK	740	—
Brown Brothers Harriman	04/07/25	USD	505	HKD	3,919	(1)
Brown Brothers Harriman	04/07/25	USD	333	DKK	2,303	—
Brown Brothers Harriman	04/07/25	USD	186	DKK	1,267	(2)
Brown Brothers Harriman	04/07/25	GBP	292	USD	379	2
Brown Brothers Harriman	04/07/25	GBP	249	USD	322	—
Brown Brothers Harriman	04/07/25	CHF	564	USD	641	3
Brown Brothers Harriman	04/07/25	CAD	468	USD	327	2
Brown Brothers Harriman	04/07/25	CAD	254	USD	176	—
Brown Brothers Harriman	04/07/25	USD	464	SEK	4,728	7
Brown Brothers Harriman	04/07/25	USD	279	SEK	2,799	—
Brown Brothers Harriman	04/07/25	DKK	886	USD	129	1
Brown Brothers Harriman	04/07/25	DKK	72	USD	10	—
Brown Brothers Harriman	04/07/25	USD	71	CAD	102	—
Brown Brothers Harriman	04/07/25	USD	900	CAD	1,292	(2)
Brown Brothers Harriman	04/07/25	SGD	1,064	USD	800	8
Brown Brothers Harriman	04/07/25	USD	143	GBP	111	—
Brown Brothers Harriman	04/07/25	USD	957	GBP	739	(3)
Brown Brothers Harriman	04/07/25	EUR	1,208	USD	1,314	10
Brown Brothers Harriman	04/07/25	EUR	37	USD	40	—
Brown Brothers Harriman	04/07/25	USD	1,080	CHF	955	—
Brown Brothers Harriman	04/07/25	USD	876	CHF	770	(5)
Brown Brothers Harriman	04/07/25	SEK	490	USD	49	—
Brown Brothers Harriman	04/07/25	SEK	1,848	USD	182	(2)
Brown Brothers Harriman	04/07/25	HKD	3,488	USD	449	1

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Global Managed Volatility Fund (Concluded)

Counterparty	Settlement Date	Currency to Deliver	(Thousands)	Currency to Receive	(Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	04/07/25	USD	1,838	EUR	1,703	\$ 2
Brown Brothers Harriman	04/07/25	USD	1,812	EUR	1,660	(18)
Brown Brothers Harriman	04/07/25	USD	245	JPY	36,745	—
Brown Brothers Harriman	04/07/25	USD	3,902	JPY	576,861	(43)
Brown Brothers Harriman	04/07/25	NOK	256	USD	24	—
Brown Brothers Harriman	04/07/25	NOK	12,768	USD	1,167	(45)
Brown Brothers Harriman	04/07/25	JPY	199,968	USD	1,348	10
Brown Brothers Harriman	04/07/25	JPY	91,268	USD	606	(4)
Standard Chartered	04/07/25	AUD	1,292	USD	812	7
Standard Chartered	04/07/25	HKD	79,149	USD	10,191	16
Standard Chartered	04/07/25	JPY	6,025,727	USD	40,477	159
Westpac Banking	04/07/25	DKK	28,729	USD	4,123	(38)
Westpac Banking	04/07/25	EUR	35,882	USD	38,432	(338)
Westpac Banking	04/07/25	SEK	58,419	USD	5,675	(143)
						\$ (727)

Percentages are based on Net Assets of \$787,723 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

(A) No interest rate available.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	764,058	—	—	764,058
Preferred Stock	3,544	—	—	3,544
Cash Equivalent	11,416	—	—	11,416
Total Investments in Securities	779,018	—	—	779,018

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(159)	—	—	(159)
Forward Contracts*				
Unrealized Appreciation	—	273	—	273
Unrealized Depreciation	—	(1,000)	—	(1,000)
Total Other Financial Instruments	(159)	(727)	—	(886)

* Futures contracts and forward contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$23,798	\$80,454	\$(92,836)	\$—	\$—	\$11,416	\$202	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Managed Volatility Fund

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.0%			COMMON STOCK (continued)		
Communication Services — 8.1%			Kimberly-Clark Corp	29,339	\$ 4,173
Alphabet Inc, Cl C	5,000	\$ 781	Kraft Heinz Co/The	15,883	483
AT&T Inc	477,204	13,495	Kroger Co/The	129,500	8,766
Comcast Corp, Cl A	61,610	2,273	Lamb Weston Holdings Inc	28,333	1,510
Fox Corp, Cl A	136,664	7,735	McCormick & Co Inc/MD	71,893	5,918
Fox Corp, Cl B	92,964	4,900	Metro Inc/CN, Cl A	36,800	2,559
Madison Square Garden Sports Corp *	10,649	2,073	Molson Coors Beverage Co, Cl B	123,499	7,517
New York Times Co/The, Cl A	90,194	4,474	PepsiCo Inc	54,885	8,229
SK Telecom Co Ltd ADR	113,106	2,405	Philip Morris International Inc	5,000	794
Spotify Technology SA *	3,461	1,904	Pilgrim's Pride Corp *	41,955	2,287
T-Mobile US Inc	25,491	6,799	Procter & Gamble Co/The	7,037	1,199
Verizon Communications Inc	277,085	12,569	Tyson Foods Inc, Cl A	21,054	1,343
			Walmart Inc	136,072	11,946
		59,408	WK Kellogg Co	39,744	792
					128,212
Consumer Discretionary — 7.8%			Energy — 1.9%		
AutoZone Inc *	3,961	15,102	Chevron Corp	7,318	1,224
Booking Holdings Inc	175	806	DT Midstream Inc	7,200	695
BorgWarner Inc	61,681	1,767	Exxon Mobil Corp	21,000	2,497
Columbia Sportswear Co	9,048	685	Marathon Petroleum Corp	12,837	1,870
Coupage Inc, Cl A *	1,850	41	Shell PLC ADR	15,825	1,160
Darden Restaurants Inc	25,847	5,370	TotalEnergies ADR	12,457	806
eBay Inc	34,245	2,319	Williams Cos Inc/The	96,414	5,762
Garmin Ltd	456	99			14,014
Gentex Corp	87,177	2,031	Financials — 14.2%		
Grand Canyon Education Inc *	7,620	1,318	Aflac Inc	112,800	12,542
H&R Block Inc	49,232	2,703	Allstate Corp/The	40,900	8,469
Honda Motor Co Ltd ADR	138,639	3,761	American Financial Group Inc/OH	17,700	2,325
Mattel Inc *	88,861	1,727	Bank of New York Mellon Corp/The	17,371	1,457
McDonald's Corp	24,019	7,503	Berkshire Hathaway Inc, Cl B *	7,600	4,048
Murphy USA Inc	6,300	2,960	Cboe Global Markets Inc	37,358	8,454
Texas Roadhouse Inc, Cl A	37,143	6,189	Chubb Ltd	10,965	3,311
TJX Cos Inc/The	5,761	702	Citigroup Inc	9,472	672
Toyota Motor Corp ADR	13,700	2,419	Cullen/Frost Bankers Inc	15,055	1,885
		57,502	Everest Group Ltd	29,810	10,831
			Federated Hermes Inc, Cl B	110,199	4,493
Consumer Staples — 17.5%			Jack Henry & Associates Inc	10,939	1,998
Altria Group Inc	116,189	6,974	Loews Corp	12,515	1,150
Archer-Daniels-Midland Co	29,950	1,438	Morningstar Inc, Cl A	2,322	696
Bunge Global SA	7,589	580	National Bank of Canada	25,300	2,088
Campbell Soup Co	76,667	3,061	Progressive Corp/The	60,621	17,156
Casey's General Stores Inc	2,654	1,152	RenaissanceRe Holdings Ltd	23,733	5,696
Church & Dwight Co Inc	67,498	7,431	Travelers Cos Inc/The	20,142	5,327
Clorox Co/The	41,752	6,148	Unum Group	77,423	6,307
Coca-Cola Co/The	58,844	4,214	Western Union Co/The	510,420	5,400
Coca-Cola Europacific Partners PLC	49,400	4,299			104,305
Colgate-Palmolive Co	33,005	3,093	Health Care — 15.6%		
Conagra Brands Inc	129,094	3,443	AbbVie Inc	48,800	10,225
Costco Wholesale Corp	9,748	9,219	Amgen Inc, Cl A	16,800	5,234
General Mills Inc	47,051	2,813	AstraZeneca PLC ADR	60,600	4,454
Hershey Co/The	32,131	5,495	Bristol-Myers Squibb Co	104,998	6,404
Hormel Foods Corp	50,691	1,568			
Ingredion Inc	28,345	3,833			
Kellanova	71,953	5,935			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed Managed Volatility Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Cardinal Health Inc	22,582	\$ 3,111	GoDaddy Inc, CI A *	7,281	\$ 1,312
Cencora Inc, CI A	25,145	6,993	Hewlett Packard Enterprise Co	204,644	3,158
Chemed Corp	3,410	2,098	HP Inc	20,294	562
Cigna Group/The	3,279	1,079	International Business Machines Corp	19,766	4,915
CVS Health Corp	34,267	2,322	Juniper Networks Inc	41,610	1,506
Elevance Health Inc	30,140	13,110	Microsoft Corp	31,310	11,753
Eli Lilly & Co	11,580	9,564	Motorola Solutions Inc	22,133	9,690
Exelixis Inc *	160,259	5,917	NetApp Inc	46,296	4,067
Gilead Sciences Inc	40,018	4,484	Open Text Corp	13,178	333
Humana Inc	173	46	Oracle Corp, CI B	60,639	8,478
Incyte Corp *	101,039	6,118	Synopsys Inc *	18,674	8,008
Intra-Cellular Therapies Inc, CI A *	14,503	1,913	TD SYNEX Corp	7,334	762
Jazz Pharmaceuticals PLC *	8,099	1,005	Tyler Technologies Inc *	1,139	662
Johnson & Johnson	14,300	2,371	VeriSign Inc *	4,053	1,029
McKesson Corp	8,957	6,028			
Merck & Co Inc	75,985	6,820			103,703
Neurocrine Biosciences Inc *	16,674	1,844	Materials — 2.4%		
Pfizer Inc	23,688	600	AptarGroup Inc	6,262	929
United Therapeutics Corp *	17,555	5,412	Avery Dennison Corp	26,300	4,681
UnitedHealth Group Inc	14,849	7,777	CF Industries Holdings Inc	4,694	367
		114,929	LyondellBasell Industries NV, CI A	9,592	675
			NewMarket Corp	3,975	2,252
Industrials — 11.3%			Royal Gold Inc, CI A	11,548	1,888
Allison Transmission Holdings Inc	38,609	3,694	Sealed Air Corp	58,400	1,688
Automatic Data Processing Inc	11,453	3,499	Silgan Holdings Inc	57,384	2,933
Brink's Co/The	8,961	772	Sonoco Products Co	46,831	2,212
Carrier Global Corp	41,800	2,650			17,625
CH Robinson Worldwide Inc	23,402	2,396	Real Estate — 0.3%		
Cummins Inc	8,000	2,508	Equity LifeStyle Properties Inc †	29,390	1,960
Donaldson Co Inc, CI A	41,767	2,801			
EMCOR Group Inc	13,372	4,943	Utilities — 4.8%		
General Dynamics Corp	9,200	2,508	Ameren Corp	21,800	2,189
L3Harris Technologies Inc	22,600	4,730	American Electric Power Co Inc	23,100	2,524
Landstar System Inc	11,414	1,714	DTE Energy Co	38,099	5,268
Lockheed Martin Corp	12,803	5,719	Duke Energy Corp	26,375	3,217
Northrop Grumman Corp	25,900	13,261	Entergy Corp	34,800	2,975
Quanta Services Inc	14,288	3,632	Energy Inc	6,299	434
Republic Services Inc	12,712	3,078	National Fuel Gas Co	108,536	8,595
Rollins Inc	1,738	94	NextEra Energy Inc	16,568	1,175
RTX Corp	84,342	11,172	Portland General Electric Co	39,600	1,766
Waste Management Inc	59,772	13,838	Public Service Enterprise Group Inc	27,400	2,255
		83,009	Southern Co/The	19,305	1,775
			WEC Energy Group Inc	29,250	3,188
Information Technology — 14.1%					35,361
Amdocs Ltd	113,942	10,426	Total Common Stock		
Apple Inc	44,166	9,811	(Cost \$349,114) (\$ Thousands)		720,028
Arrow Electronics Inc, CI A *	14,529	1,508			
Avnet Inc	96,519	4,642			
Cisco Systems Inc	113,353	6,995			
Cognizant Technology Solutions Corp, CI A	60,860	4,656			
Dropbox Inc, CI A *	59,239	1,582			
F5 Inc, CI A *	19,371	5,158			
Gartner Inc *	1,637	687			
Gen Digital Inc	75,472	2,003			

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 2.0%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	14,690,953	\$ 14,691
Total Cash Equivalent (Cost \$14,691) (\$ Thousands)		14,691
Total Investments in Securities — 100.0% (Cost \$363,805) (\$ Thousands)		\$ 734,719

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation (Thousands)
Long Contracts					
S&P 500 Index E-MINI	14	Jun-2025	\$ 4,012	\$ 3,957	\$ (55)

Percentages are based on a Net Assets of \$734,825 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	720,028	—	—	720,028
Cash Equivalent	14,691	—	—	14,691
Total Investments in Securities	734,719	—	—	734,719
Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(55)	—	—	(55)
Total Other Financial Instruments	(55)	—	—	(55)

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$14,348	\$160,730	\$(160,387)	\$—	\$—	\$14,691	\$344	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed International Managed Volatility Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 95.9%		
Australia — 4.1%		
AGL Energy Ltd	163,774	\$ 1,078
ANZ Group Holdings Ltd	28,575	522
Aurizon Holdings Ltd	111,705	217
Bendigo & Adelaide Bank Ltd	52,109	348
Brambles Ltd	79,452	1,001
CAR Group Ltd	4,561	91
Coles Group Ltd	13,130	160
Computershare Ltd	14,523	357
CSL Ltd	2,749	431
Harvey Norman Holdings Ltd	136,401	428
JB Hi-Fi Ltd	2,079	121
Metcash Ltd, CI A	128,011	254
Northern Star Resources Ltd	12,917	149
Orica Ltd	12,242	130
Origin Energy Ltd	183,090	1,208
QBE Insurance Group Ltd	97,875	1,349
REA Group Ltd	2,613	362
Rio Tinto Ltd	3,059	221
Telstra Group Ltd, CI B	59,965	158
Ventia Services Group Pty Ltd	61,270	154
Wesfarmers Ltd	9,227	417
		<u>9,156</u>
Austria — 0.6%		
ANDRITZ AG	8,883	498
CA Immobilien Anlagen AG	4,737	115
Eurotelesites AG *	20,380	114
Telekom Austria AG, CI A	64,832	605
		<u>1,332</u>
Belgium — 1.2%		
Ackermans & van Haaren	1,304	283
Ageas SA/NV	16,699	1,000
Colruyt Group N.V	16,933	695
Proximus SADP	45,143	333
UCB SA, CI A	2,105	370
		<u>2,681</u>
Canada — 1.9%		
Atco Ltd/Canada, CI I	15,063	524
Bank of Nova Scotia/The, CI C	1,872	89
Canadian Imperial Bank of Commerce	12,612	709
Canadian Tire Corp Ltd, CI A	5,131	533
Cogeco Communications Inc	10,108	493
Great-West Lifeco Inc	7,801	306
iA Financial Corp Inc	5,322	505
Loblaw Cos Ltd	4,133	579
Power Corp of Canada	14,118	499
		<u>4,237</u>
China — 0.5%		
BOC Hong Kong Holdings Ltd	255,000	1,033
Denmark — 2.9%		
AP Moller - Maersk A/S, CI A	121	207

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
AP Moller - Maersk A/S, CI B	214	\$ 372
Ascendis Pharma A/S ADR *	276	43
Carlsberg AS, CI B	6,088	770
Coloplast A/S, CI B	2,216	232
Danske Bank A/S	52,391	1,713
Genmab A/S *	486	94
Jyske Bank A/S	2,041	163
Novo Nordisk A/S, CI B	5,252	359
Scandinavian Tobacco Group A/S	28,534	415
Sydbank AS	18,989	1,190
Tryg A/S	30,288	720
UIE PLC	2,890	136
		<u>6,414</u>
Finland — 0.9%		
Elisa Oyj	4,126	201
Kemira Oyj	27,888	606
Kesko Oyj, CI B	6,655	136
Nokia Oyj	57,304	301
Orion Oyj, CI B	3,767	224
TietoEVRY Oyj	33,811	585
		<u>2,053</u>
France — 9.1%		
Air Liquide SA	4,269	810
AXA SA	26,596	1,135
BNP Paribas SA	3,209	268
Bouygues SA	19,740	777
Bureau Veritas SA	15,279	463
Carrefour SA	80,688	1,153
Cie Generale des Etablissements Michelin SCA	28,550	1,003
Credit Agricole SA	45,838	834
Danone SA	16,159	1,235
Dassault Systemes SE	2,356	90
Eiffage SA	7,938	923
Engie SA	135,035	2,629
Gaztransport Et Technigaz SA	643	97
Legrand SA	2,659	281
Metropole Television SA	28,527	428
Orange SA	254,208	3,290
Rallye SA *	776,984	37
Sanofi SA	18,426	2,038
Societe BIC SA	12,086	817
Sodexo SA	3,531	227
SPIE SA	2,198	94
Thales SA, CI A	1,668	443
TotalEnergies SE	17,251	1,110
		<u>20,182</u>
Germany — 6.3%		
Allianz SE	2,033	777
Beiersdorf AG	6,663	860
Daimler Truck Holding	10,758	435
Deutsche Boerse AG	4,532	1,336

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Deutsche Post AG	15,855	\$ 680
Deutsche Telekom AG	102,022	3,763
E.ON SE	10,841	164
Evonik Industries AG	2,271	49
Fresenius Medical Care AG	3,728	185
Fresenius SE & Co KGaA *	5,841	249
GEA Group AG	1,844	112
Hannover Rueck SE	1,509	449
Henkel AG & Co KGaA	3,929	283
Hornbach Holding AG & Co KGaA	7,735	750
Knorr-Bremse AG	2,220	202
Merck KGaA	1,146	158
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	3,030	1,912
Pfeiffer Vacuum Technology	628	105
SAP SE	2,500	669
Sirius Real Estate Ltd	87,389	95
Talanx AG	7,276	765
		<u>13,998</u>
Hong Kong — 2.8%		
Bank of East Asia	49,200	74
CK Asset Holdings Ltd	108,000	437
CK Hutchison Holdings Ltd	105,500	595
CLP Holdings Ltd, Cl B	33,500	273
Dah Sing Banking Group Ltd	563,200	621
HK Electric Investments & HK Electric Investments Ltd	457,000	316
HKT Trust & HKT Ltd	355,000	474
PCCW Ltd	474,704	295
Power Assets Holdings Ltd	76,000	455
SmarTone Telecommunications Holdings Ltd	214,500	119
VTech Holdings Ltd	151,100	1,108
WH Group Ltd	1,678,500	1,542
		<u>6,309</u>
Indonesia — 0.2%		
First Resources Ltd	372,600	483
Israel — 2.1%		
Bank Hapoalim BM	23,045	312
Bank Leumi Le-Israel BM	58,139	781
Bezeq The Israeli Telecommunication Corp Ltd	326,641	481
Check Point Software Technologies Ltd *	6,986	1,592
Elbit Systems Ltd	360	138
Isracard Ltd	29,937	133
Mizrahi Tefahot Bank Ltd	12,013	539
Nice Ltd ADR *	348	54
Nova Ltd *	853	157
Oil Refineries Ltd	540,666	128
Radware Ltd *	5,518	119

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Shufersal Ltd	15,221	\$ 144
		<u>4,578</u>
Italy — 1.9%		
A2A SpA	390,746	941
ACEA SpA	16,169	333
Enel SpA	38,590	313
Eni SpA	45,545	704
Generali	15,478	543
Leonardo SpA	5,397	262
Pirelli & C SpA	100,670	598
Terna - Rete Elettrica Nazionale	27,136	245
Unipol Gruppo SpA	14,306	229
		<u>4,168</u>
Japan — 22.9%		
AEON REIT Investment Corp †	223	185
Aica Kogyo	6,700	148
Amada Holdings	16,600	162
Amano Corp	7,600	204
Anritsu Corp	22,500	204
Arcs Co Ltd	20,400	397
Asahi Kasei Corp	19,100	134
Bandai Namco Holdings Inc	15,300	515
Bridgestone Corp	18,300	737
Brother Industries Ltd	49,000	890
Canon Inc	54,500	1,705
Central Japan Railway Co	17,500	335
Chubu Electric Power Co Inc	9,800	107
Citizen Watch Co Ltd	47,100	283
Daicel Corp	45,200	395
Daiichi Sankyo Co Ltd	7,500	179
Daiki Aluminium Industry Co Ltd	9,800	65
Daito Trust Construction Co Ltd	4,000	411
EDION Corp	19,400	244
ENEOS Holdings Inc	248,400	1,314
Ezaki Glico Co Ltd	13,300	411
Fuji Nihon Seito Corp	7,600	53
FUJIFILM Holdings Corp	20,200	388
Heiwado Co Ltd	7,900	134
Honda Motor Co Ltd	92,100	836
Hoya Corp	1,500	170
Idemitsu Kosan Co Ltd	85,800	609
Inpex Corp	53,300	742
Isuzu Motors	15,800	215
ITOCHU Corp	8,600	400
Itochu Enex Co Ltd	53,800	579
Itoham Yonekyu Holdings Inc	8,680	243
Iyogin Holdings	21,700	259
Japan Post Bank Co Ltd	24,600	251
Japan Post Holdings Co Ltd	112,100	1,127
Japan Tobacco Inc	39,000	1,075
Kajima Corp	22,100	453
Kaken Pharmaceutical Co Ltd	11,400	343

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed International Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Kamigumi Co Ltd	5,400	\$ 127	Otsuka Holdings Co Ltd	13,700	\$ 716
Kaneka Corp	9,400	241	Raito Kogyo Co Ltd	7,000	116
Kansai Electric Power Co Inc/The	5,000	59	Rengo Co Ltd	48,100	256
Kao Corp	2,500	109	Sankyo Co Ltd	68,500	1,004
KDDI Corp	82,200	1,302	Sankyu Inc	7,300	301
Keihanshin Building Co Ltd	4,300	39	Secom Co Ltd	28,100	960
Keisei Electric Railway Co Ltd	14,022	127	Seiko Epson Corp	77,500	1,245
Kewpie Corp	12,300	240	Seino Holdings Co Ltd	27,400	424
Kinden Corp	10,800	243	Sekisui Chemical Co Ltd	41,000	701
Kirin Holdings Co Ltd	26,800	372	Sekisui House Ltd	17,800	400
Kuraray Co Ltd	77,900	963	Senko Group Holdings Co Ltd	47,200	477
Kurimoto Ltd	5,300	162	Shionogi & Co Ltd	54,300	822
Kyocera Corp	10,000	113	SoftBank Corp	202,000	283
Lintec Corp	17,400	323	Sojitz	4,500	99
Lion Corp	25,400	301	Sompo Holdings Inc	7,200	220
Marubeni Corp	4,800	77	Subaru Corp	16,100	289
McDonald's Holdings Co Japan Ltd	24,300	930	Sumitomo Corp	20,800	476
Megmilk Snow Brand Co Ltd	17,400	299	Sumitomo Heavy Industries Ltd	13,100	269
MEIJI Holdings Co Ltd	59,200	1,287	Sumitomo Mitsui Financial Group Inc	23,600	609
MIRAIT ONE corp	41,700	610	Sumitomo Mitsui Trust Holdings Inc	34,200	863
Mitsubishi Chemical Group Corp, CI B	98,900	490	Sumitomo Rubber Industries Ltd	26,700	339
Mitsubishi Electric Corp	5,800	107	Sundrug Co Ltd	11,400	320
Mitsubishi HC Capital	65,200	443	TIS Inc	25,600	711
Mitsubishi Shokuhin Co Ltd	8,000	264	Toho Holdings Co Ltd	5,000	150
Mitsubishi UFJ Financial Group Inc	86,300	1,180	TOPPAN Holdings Inc	5,800	159
Mitsui & Co Ltd	6,400	121	Toyo Seikan Group Holdings Ltd	8,100	133
Mitsui Chemicals Inc	12,500	282	Toyota Boshoku Corp	12,200	163
Mizuho Financial Group Inc	50,280	1,384	Trend Micro Inc/Japan	8,500	576
Morinaga	14,400	241	Valor Holdings Co Ltd	14,300	229
Morishita Jintan Co Ltd	4,200	59	Yamada Holdings Co Ltd	109,900	317
MS&AD Insurance Group Holdings Inc	6,800	148	Yamaguchi Financial Group Inc	58,000	691
NEC Corp	5,000	107	Zaoh Co Ltd	8,700	140
NGK Insulators	24,700	305			50,805
NH Foods Ltd	8,500	285			
Nichirei Corp	13,000	154	Jordan — 0.3%		
Nippon Corp	10,100	147	Hikma Pharmaceuticals PLC	27,675	699
Nippon Building Fund Inc †	280	239			
NIPPON EXPRESS HOLDINGS INC	8,300	152	Netherlands — 3.6%		
Nippon Kayaku Co Ltd	12,700	120	ABN AMRO Bank NV	11,695	246
Nippon Light Metal Holdings Co Ltd	12,300	126	EXOR	5,194	471
Nippon Telegraph & Telephone Corp	575,500	558	Koninklijke Ahold Delhaize NV	97,137	3,625
Nippon Television Holdings Inc	13,100	270	Koninklijke KPN NV	194,819	824
Nipro	28,900	263	Koninklijke Vopak NV	3,430	149
Nisshin Seifun Group Inc	14,500	168	NN Group NV	26,765	1,488
Niterra Co Ltd	16,200	496	Shell PLC	3,555	130
Nitto Fuji Flour Milling Co Ltd	5,000	224	Wolters Kluwer NV	6,328	984
Obayashi Corp	11,500	154			7,917
Obic Co Ltd	8,000	231	New Zealand — 0.4%		
Okinawa Cellular Telephone Co	6,200	177	Channel Infrastructure NZ	211,528	232
Ono Pharmaceutical Co Ltd	25,400	274	Fisher & Paykel Healthcare Corp Ltd	19,131	364
Oracle Corp Japan	3,500	369	Mercury NZ Ltd	79,685	254
Osaka Gas Co Ltd	46,300	1,051	Meridian Energy Ltd	35,190	112
Otsuka Corp	42,900	932			962

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Norway — 1.5%		
DNB Bank ASA	34,667	\$ 911
Norsk Hydro ASA	28,454	164
Orkla ASA	93,334	1,022
Sparebank 1 Oestlandet	8,506	133
SpareBank 1 SR-Bank ASA	17,208	278
Telenor ASA	49,337	704
		<u>3,212</u>
Portugal — 0.4%		
Galp Energia SGPS SA	6,775	119
Navigator Co SA/The	27,819	98
NOS SGPS SA	53,983	257
Sonae SGPS SA	383,487	440
		<u>914</u>
Singapore — 4.0%		
ComfortDelGro Corp Ltd	153,200	166
DBS Group Holdings Ltd	58,570	2,011
Jardine Cycle & Carriage Ltd	56,100	1,101
Jardine Matheson Holdings Ltd	8,300	351
Mapletree Logistics Trust †	154,270	150
Oversea-Chinese Banking Corp Ltd	114,100	1,462
Sheng Siong Group Ltd	208,000	253
Singapore Exchange Ltd	131,600	1,302
Singapore Technologies Engineering Ltd	110,400	554
United Overseas Bank Ltd	48,300	1,362
Venture Corp Ltd	8,100	74
		<u>8,786</u>
South Africa — 0.0%		
Thungela Resources Ltd	1,394	8
Spain — 3.2%		
ACS Actividades de Construccion y Servicios SA	11,869	679
Aena SME SA	693	162
CaixaBank SA	36,438	284
Endesa SA	60,082	1,591
Faes Farma SA	27,579	117
Iberdrola SA	49,924	805
Indra Sistemas	18,499	536
Industria de Diseno Textil SA	5,193	258
Logista Integral SA	62,637	1,989
Prosegur Cash	136,462	101
Repsol SA, CI A	33,416	443
Telefonica SA	23,189	109
		<u>7,074</u>
Sweden — 2.1%		
Betsson, CI B	22,582	350
Epiroc AB, CI B	14,793	261
Essity AB, CI B	9,402	267
Industrivarden AB, CI C	6,286	231
KNOW IT AB	7,589	115
Loomis, CI B	5,284	214

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Nordea Bank Abp, CI A	15,115	\$ 193
Nyfosa AB †	18,745	164
Securitas AB, CI B	14,227	201
Skandinaviska Enskilda Banken AB, CI A	27,192	448
Svenska Cellulosa AB SCA, CI B	11,438	151
Swedbank AB, CI A	27,866	635
Telefonaktiebolaget LM Ericsson ADR	44,940	349
Telia Co AB	160,848	580
Volvo AB, CI B	19,718	579
		<u>4,738</u>
Switzerland — 9.8%		
ABB Ltd	9,006	465
Alcon Inc	3,282	311
ALSO Holding AG	606	166
Baloise Holding AG	1,761	370
Berner Kantonalbank AG	473	130
BKW AG	5,701	997
Chocoladefabriken Lindt & Spruengli AG	44	595
EFG International AG	12,957	193
EMS-Chemie Holding AG	68	46
Galderma Group †	3,287	348
Givaudan SA	40	172
Holcim AG	7,249	780
Logitech International SA	2,738	232
Nestle SA	3,229	326
Novartis AG	34,303	3,810
PSP Swiss Property AG	3,886	607
Roche Holding AG	6,878	2,264
Sandoz Group AG	4,317	181
Schindler Holding AG	2,243	703
SGS SA	11,765	1,172
Sika AG	1,337	326
Sonova Holding AG	1,166	340
Swiss Life Holding AG	619	565
Swiss Prime Site AG	9,643	1,183
Swiss Re AG	12,319	2,096
Swisscom AG	1,323	762
Thurgauer Kantonalbank	927	149
TX Group AG	559	113
Valiant Holding AG	5,564	752
Zurich Insurance Group AG	2,365	1,651
		<u>21,805</u>
United Kingdom — 13.0%		
3i Group PLC	10,364	487
Atalaya Mining PLC	22,294	96
Auto Trader Group PLC	26,816	259
Aviva PLC	56,250	405
BAE Systems PLC	61,763	1,246
Balfour Beatty PLC	63,348	356
Bank of Georgia Group PLC	1,864	132
BP PLC	118,625	665
British American Tobacco PLC	25,322	1,038

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Managed International Managed Volatility Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
BT Group PLC, CI A	315,618	\$ 676
Bunzl PLC	4,525	174
Centrica PLC	53,045	103
Coca-Cola Europacific Partners PLC	4,360	379
Coca-Cola HBC AG	23,087	1,045
Computacenter PLC	4,428	141
DCC PLC	1,124	75
Ferguson Enterprises	1,009	160
GSK PLC	128,829	2,460
GSK PLC ADR	1,901	74
Haleon PLC	92,943	469
Howden Joinery Group PLC	31,799	297
HSBC Holdings PLC	120,468	1,365
IG Group Holdings PLC	16,933	209
Imperial Brands PLC	87,453	3,233
Inchcape PLC	12,434	108
J Sainsbury PLC	266,222	811
Kingfisher PLC	130,332	429
London Stock Exchange Group PLC	4,919	730
Mitie Group	250,876	374
Pearson PLC	55,502	877
Premier Foods PLC	271,883	644
QinetiQ Group PLC	149,411	749
RELX PLC	19,793	993
Sage Group PLC/The	52,098	817
Serco Group PLC	335,629	686
Shell PLC	45,087	1,640
Spirent Communications PLC *	75,809	184
Standard Chartered PLC	13,087	194
Tesco PLC	586,647	2,522
Unilever PLC	12,140	724
Vodafone Group PLC	986,245	926
		<u>28,952</u>

United States — 0.2%

Spotify Technology SA *	886	<u>487</u>
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Total Common Stock

(Cost \$147,298) (\$ Thousands)		<u>212,983</u>
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PREFERRED STOCK — 0.8%
Germany — 0.8%

Henkel AG & Co KGaA (A)	20,618	1,639
KSB & KGaA (A)	123	<u>104</u>

Total Preferred Stock

(Cost \$1,420) (\$ Thousands)		<u>1,743</u>
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Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.8%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	1,816,635	\$ <u>1,817</u>
Total Cash Equivalent (Cost \$1,817) (\$ Thousands)		<u>1,817</u>
Total Investments in Securities — 97.5% (Cost \$150,535) (\$ Thousands)		<u>\$ 216,543</u>

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
Euro STOXX 50	5	Jun-2025	\$ 293	\$ 280	\$ (11)
FTSE 100 Index	2	Jun-2025	224	222	(2)
SPI 200 Index	2	Jun-2025	248	245	(1)
TOPIX Index	1	Jun-2025	186	178	(9)
			<u>\$ 951</u>	<u>\$ 925</u>	<u>\$ (23)</u>

Percentages are based on Net Assets of \$222,014 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

(A) No interest rate available.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	212,983	—	—	212,983
Preferred Stock	1,743	—	—	1,743
Cash Equivalent	1,817	—	—	1,817
Total Investments in Securities	<u>216,543</u>	<u>—</u>	<u>—</u>	<u>216,543</u>
Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(23)	—	—	(23)
Total Other Financial Instruments	<u>(23)</u>	<u>—</u>	<u>—</u>	<u>(23)</u>

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$1,367</u>	<u>\$22,247</u>	<u>\$(21,797)</u>	<u>\$—</u>	<u>\$—</u>	<u>\$1,817</u>	<u>\$53</u>	<u>\$—</u>

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Real Estate Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** — 98.9%		
Real Estate — 98.9%		
Agree Realty Corp ‡	15,950	\$ 1,231
Alexandria Real Estate Equities Inc ‡	4,390	406
American Healthcare REIT Inc ‡	24,325	737
American Homes 4 Rent, CI A ‡	9,640	364
American Tower Corp, CI A ‡	21,150	4,602
Americold Realty Trust Inc ‡	15,990	343
Brixmor Property Group Inc ‡	48,890	1,298
Broadstone Net Lease Inc, CI A ‡	26,491	451
BXP Inc ‡	12,950	870
Camden Property Trust ‡	16,360	2,001
CBRE Group Inc, CI A *	10,020	1,310
Cousins Properties Inc ‡	33,180	979
Crown Castle Inc ‡	14,250	1,485
CubeSmart ‡	18,730	800
DiamondRock Hospitality Co ‡	43,860	339
Digital Realty Trust Inc, CI A ‡	19,384	2,778
Empire State Realty Trust Inc, CI A ‡	26,220	205
Equinix Inc ‡	5,400	4,403
Equity Residential ‡	21,390	1,531
Extra Space Storage Inc ‡	17,210	2,556
Federal Realty Investment Trust ‡	7,950	778
First Industrial Realty Trust Inc ‡	12,430	671
FrontView REIT Inc ‡	10,640	136
Healthcare Realty Trust Inc, CI A ‡	15,940	269
Healthpeak Properties Inc ‡	96,780	1,957
Host Hotels & Resorts Inc ‡	79,910	1,136
Invitation Homes Inc ‡	73,260	2,553
Iron Mountain Inc ‡	13,157	1,132
Jones Lang LaSalle Inc *	1,080	268
Kimco Realty Corp ‡	59,800	1,270
Kite Realty Group Trust ‡	42,230	945
Lamar Advertising Co, CI A ‡	6,410	729
Lineage Inc ‡	8,310	487
LXP Industrial Trust, CI B ‡	32,450	281
Macerich Co/The ‡	18,900	325
Mid-America Apartment Communities Inc ‡	2,670	447
National Health Investors Inc ‡	5,210	385
NETSTREIT Corp ‡	23,791	377
NNN REIT Inc ‡	22,540	961
Omega Healthcare Investors Inc ‡	16,040	611
Pebblebrook Hotel Trust ‡	25,580	259
Prologis Inc ‡	36,450	4,075
Public Storage ‡	3,910	1,170
Realty Income Corp ‡	34,800	2,019
Rexford Industrial Realty Inc ‡	27,610	1,081
SBA Communications Corp, CI A ‡	7,800	1,716
Simon Property Group Inc ‡	9,790	1,626
Sun Communities Inc ‡	4,810	619
Sunstone Hotel Investors Inc ‡	12,685	119
UDR Inc ‡	46,498	2,100
Ventas Inc ‡	45,140	3,104
VICI Properties Inc, CI A ‡	19,470	635

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK** (continued)		
Vornado Realty Trust ‡	18,200	\$ 673
Welltower Inc ‡	25,540	3,913
Weyerhaeuser Co ‡	35,800	1,048
		<u>68,564</u>
Total Common Stock (Cost \$50,910) (\$ Thousands)		<u>68,564</u>
CASH EQUIVALENT — 1.0%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	708,618	<u>709</u>
Total Cash Equivalent (Cost \$709) (\$ Thousands)		<u>709</u>
Total Investments in Securities — 99.9% (Cost \$51,619) (\$ Thousands)		<u>\$ 69,273</u>

Percentages are based on Net Assets of \$69,312 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

** Narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting.

As of March 31, 2025, all of the Fund's investments were considered Level 1, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$700	\$9,135	\$(9,126)	\$—	\$—	\$709	\$18	\$—

Amounts designated as “-” are either \$0 or have been rounded to be \$0.

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 42.9%			MORTGAGE-BACKED SECURITIES (continued)		
Agency Mortgage-Backed Obligations — 37.5%					
FHLMC			FHLMC CMO, Ser 2012-271, CI 30		
7.500%, 05/01/2031 to 02/01/2038	\$ 103	\$ 105	3.000%, 08/15/2042	\$ 200	\$ 184
7.000%, 04/01/2031 to 03/01/2039	38	40	FHLMC CMO, Ser 2012-271, CI F5		
6.500%, 10/01/2031 to 03/01/2055	7,411	7,770	4.963%, SOFR30A + 0.614%, 08/15/2042(A)	248	244
6.000%, 02/01/2032 to 02/01/2055	21,912	22,576	FHLMC CMO, Ser 2012-272, CI F1		
5.500%, 11/01/2052 to 12/01/2054	23,733	23,819	4.963%, SOFR30A + 0.614%, 08/15/2042(A)	389	384
5.000%, 06/01/2033 to 05/01/2053	15,478	15,260	FHLMC CMO, Ser 2012-280, CI F1		
4.500%, 04/01/2035 to 08/01/2053	15,849	15,278	4.963%, SOFR30A + 0.614%, 09/15/2042(A)	395	390
4.000%, 08/01/2041 to 02/01/2053	25,704	24,128	FHLMC CMO, Ser 2012-3990, CI FG		
3.500%, 01/01/2038 to 12/01/2050	18,292	16,877	4.913%, SOFR30A + 0.564%, 01/15/2042(A)	197	195
3.000%, 10/01/2032 to 06/01/2052	53,261	46,880	FHLMC CMO, Ser 2012-4059, CI FP		
2.500%, 10/01/2031 to 07/01/2052	81,295	70,015	4.913%, SOFR30A + 0.564%, 06/15/2042(A)	223	220
2.000%, 01/01/2037 to 05/01/2052	64,772	53,145	FHLMC CMO, Ser 2012-4091, CI BX		
FHLMC ARM			3.250%, 10/15/2041	384	357
4.609%, RFUCCT1Y + 1.640%, 11/01/2048(A)	317	328	FHLMC CMO, Ser 2012-4091, CI MX		
4.222%, SOFR30A + 2.304%, 05/01/2053(A)	1,336	1,323	3.250%, 02/15/2042	295	273
3.953%, SOFR30A + 2.140%, 08/01/2052(A)	496	479	FHLMC CMO, Ser 2012-4091, CI EX		
3.141%, RFUCCT1Y + 1.619%, 11/01/2047(A)	336	339	3.375%, 07/15/2042	241	225
3.108%, RFUCCT1Y + 1.621%, 02/01/2050(A)	625	620	FHLMC CMO, Ser 2012-4091, CI FN		
3.008%, RFUCCT1Y + 1.628%, 11/01/2048(A)	1,033	1,009	4.863%, SOFR30A + 0.514%, 08/15/2042(A)	219	216
2.831%, RFUCCT1Y + 1.634%, 12/01/2050(A)	432	408	FHLMC CMO, Ser 2012-4117, CI HB		
FHLMC CMO, Ser 2001-2277, CI B			2.500%, 10/15/2042	272	240
7.500%, 01/15/2031	13	14	FHLMC CMO, Ser 2012-4122, CI FP		
FHLMC CMO, Ser 2002-2399, CI XG			4.863%, SOFR30A + 0.514%, 10/15/2042(A)	266	261
6.500%, 01/15/2032	103	107	FHLMC CMO, Ser 2013-4160, CI HP		
FHLMC CMO, Ser 2006-R007, CI ZA			2.500%, 01/15/2033	246	235
6.000%, 05/15/2036	316	329	FHLMC CMO, Ser 2013-4184, CI FN		
FHLMC CMO, Ser 2007-3294, CI CB			4.813%, SOFR30A + 0.464%, 03/15/2043(A)	128	126
5.500%, 03/15/2037	79	82	FHLMC CMO, Ser 2013-4205, CI PA		
FHLMC CMO, Ser 2007-3316, CI JO, PO			1.750%, 05/15/2043	241	206
0.000%, 05/15/2037(B)	1	1	FHLMC CMO, Ser 2013-4210, CI Z		
FHLMC CMO, Ser 2010-3693, CI FC			3.000%, 05/15/2043	76	62
4.963%, SOFR30A + 0.614%, 07/15/2040(A)	189	188	FHLMC CMO, Ser 2013-4240, CI FA		
FHLMC CMO, Ser 2011-3919, CI FA			4.963%, SOFR30A + 0.614%, 08/15/2043(A)	712	702
4.963%, SOFR30A + 0.614%, 09/15/2041(A)	179	178	FHLMC CMO, Ser 2013-4281, CI FA		
FHLMC CMO, Ser 2011-3958, CI AF			4.863%, SOFR30A + 0.514%, 12/15/2043(A)	100	99
4.913%, SOFR30A + 0.564%, 11/15/2041(A)	169	167	FHLMC CMO, Ser 2013-4286, CI VF		
FHLMC CMO, Ser 2011-3975, CI FA			4.913%, SOFR30A + 0.564%, 12/15/2043(A)	526	518
4.953%, SOFR30A + 0.604%, 12/15/2041(A)	158	157	FHLMC CMO, Ser 2014-326, CI F2		
FHLMC CMO, Ser 2012-264, CI 30			5.013%, SOFR30A + 0.664%, 03/15/2044(A)	279	278
3.000%, 07/15/2042	759	694			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FHLMC CMO, Ser 2014-4303, CI FA 4.813%, SOFR30A + 0.464%, 02/15/2044(A)	\$ 180	\$ 176
FHLMC CMO, Ser 2014-4391, CI MZ 3.000%, 09/15/2044	137	122
FHLMC CMO, Ser 2015-4427, CI CE 3.000%, 02/15/2034	69	68
FHLMC CMO, Ser 2015-4446, CI CP 2.250%, 03/15/2045	319	281
FHLMC CMO, Ser 2015-4527, CI GA 3.000%, 02/15/2044	457	436
FHLMC CMO, Ser 2015-4533, CI AB 3.000%, 06/15/2044	660	632
FHLMC CMO, Ser 2016-4544, CI P 2.500%, 01/15/2046	1,511	1,316
FHLMC CMO, Ser 2016-4582, CI HA 3.000%, 09/15/2045	1,190	1,122
FHLMC CMO, Ser 2016-4587, CI AF 4.813%, SOFR30A + 0.464%, 06/15/2046(A)	332	329
FHLMC CMO, Ser 2016-4604, CI FB 4.863%, SOFR30A + 0.514%, 08/15/2046(A)	616	610
FHLMC CMO, Ser 2016-4611, CI BF 4.863%, SOFR30A + 0.514%, 06/15/2041(A)	2,338	2,320
FHLMC CMO, Ser 2016-4620, CI LF 4.863%, SOFR30A + 0.514%, 10/15/2046(A)	336	332
FHLMC CMO, Ser 2016-4628, CI KF 4.963%, SOFR30A + 0.614%, 01/15/2055(A)	368	361
FHLMC CMO, Ser 2016-4639, CI HZ 3.250%, 04/15/2053(C)	1,971	1,630
FHLMC CMO, Ser 2017-356, CI 300 3.000%, 09/15/2047	998	898
FHLMC CMO, Ser 2017-4709, CI FA 4.763%, SOFR30A + 0.414%, 08/15/2047(A)	247	243
FHLMC CMO, Ser 2017-4719, CI LA 3.500%, 09/15/2047	345	318
FHLMC CMO, Ser 2017-4719, CI LM 3.000%, 09/15/2047	271	241
FHLMC CMO, Ser 2017-4742, CI PA 3.000%, 10/15/2047	737	671
FHLMC CMO, Ser 2018-4753, CI BD 3.000%, 01/15/2048	292	261
FHLMC CMO, Ser 2018-4813, CI CJ 3.000%, 08/15/2048	168	146
FHLMC CMO, Ser 2018-4818, CI CA 3.000%, 04/15/2048	351	312

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FHLMC CMO, Ser 2018-4826, CI KF 4.763%, SOFR30A + 0.414%, 09/15/2048(A)	\$ 230	\$ 225
FHLMC CMO, Ser 2018-4846, CI PA 4.000%, 06/15/2047	13	13
FHLMC CMO, Ser 2018-4854, CI FB 4.763%, SOFR30A + 0.414%, 01/15/2049(A)	640	633
FHLMC CMO, Ser 2018-4857, CI JA 3.350%, 01/15/2049	1,021	970
FHLMC CMO, Ser 2019-4880, CI DA 3.000%, 05/15/2050	517	472
FHLMC CMO, Ser 2019-4903, CI NF 4.854%, SOFR30A + 0.514%, 08/25/2049(A)	213	209
FHLMC CMO, Ser 2019-4927, CI BG 3.000%, 11/25/2049	471	432
FHLMC CMO, Ser 2019-4937, CI MD 2.500%, 10/25/2049	475	420
FHLMC CMO, Ser 2019-4940, CI AG 3.000%, 05/15/2040	283	266
FHLMC CMO, Ser 2019-4941, CI GA 2.000%, 12/15/2047	270	225
FHLMC CMO, Ser 2020-4954, CI LB 2.500%, 02/25/2050	292	255
FHLMC CMO, Ser 2020-4957, CI MY 3.000%, 02/25/2050	312	258
FHLMC CMO, Ser 2020-4988, CI KF 4.804%, SOFR30A + 0.464%, 07/25/2050(A)	352	349
FHLMC CMO, Ser 2020-4991, CI QV 2.000%, 09/25/2045	270	223
FHLMC CMO, Ser 2020-4993, CI KF 4.904%, SOFR30A + 0.564%, 07/25/2050(A)	2,132	2,060
FHLMC CMO, Ser 2020-4995, CI IC, IO 4.500%, 07/25/2050	600	92
FHLMC CMO, Ser 2020-5004, CI FM 4.804%, SOFR30A + 0.464%, 08/25/2050(A)	432	414
FHLMC CMO, Ser 2020-5012, CI BI, IO 4.000%, 09/25/2050	2,274	478
FHLMC CMO, Ser 2020-5020, CI ET 3.500%, 10/25/2050	404	369
FHLMC CMO, Ser 2020-5058, CI BC 5.000%, 11/25/2050	295	291
FHLMC CMO, Ser 2021-5070, CI DI, IO 4.000%, 02/25/2051	2,001	410
FHLMC CMO, Ser 2021-5091, CI AB 1.500%, 03/25/2051	815	657
FHLMC CMO, Ser 2021-5092, CI AP 2.000%, 04/25/2041	352	307

SCHEDULE OF INVESTMENTS (Unaudited)

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Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
FHLMC CMO, Ser 2021-5092, CI HE 2.000%, 02/25/2051	\$ 481	\$ 395	FHLMC CMO, Ser 2024-5396, CI HF 5.290%, SOFR30A + 0.950%, 04/25/2054(A)	\$ 1,116	\$ 1,121
FHLMC CMO, Ser 2021-5114, CI AD 1.500%, 08/25/2047	7,463	6,411	FHLMC CMO, Ser 2024-5399, CI FB 5.240%, SOFR30A + 0.900%, 04/25/2054(A)	639	638
FHLMC CMO, Ser 2021-5116, CI PB 2.250%, 02/25/2051	498	435	FHLMC CMO, Ser 2024-5410, CI JY 3.000%, 03/15/2044	462	398
FHLMC CMO, Ser 2021-5118, CI CA 1.500%, 10/15/2033	473	432	FHLMC CMO, Ser 2024-5451, CI FD 4.863%, SOFR30A + 0.514%, 01/15/2044(A)	348	343
FHLMC CMO, Ser 2021-5119, CI QF 4.540%, SOFR30A + 0.200%, 06/25/2051(A)	635	598	FHLMC CMO, Ser 2024-5452, CI KY 3.000%, 03/15/2044	489	424
FHLMC CMO, Ser 2021-5119, CI AB 1.500%, 08/25/2049	392	311	FHLMC CMO, Ser 2024-5473, CI BF 5.640%, SOFR30A + 1.300%, 11/25/2054(A)	747	749
FHLMC CMO, Ser 2021-5178, CI TP 2.500%, 04/25/2049	707	623	FHLMC Multiclass Certificates, Ser P009, CI A2 1.878%, 01/25/2031	500	437
FHLMC CMO, Ser 2021-5182, CI M 2.500%, 05/25/2049	421	378	FHLMC Multifamily Structured Pass Through Certificates, Ser 150, CI X1, IO 0.310%, 09/25/2032(A)	8,482	187
FHLMC CMO, Ser 2022-5201, CI CA 2.500%, 07/25/2048	609	554	FHLMC Multifamily Structured Pass Through Certificates, Ser K745, CI A1 0.836%, 06/25/2028	208	204
FHLMC CMO, Ser 2022-5202, CI KA 2.500%, 06/25/2049	420	374	FHLMC Multifamily Structured Pass Through Certificates, Ser Q032, CI A 4.950%, 11/25/2054(A)	300	301
FHLMC CMO, Ser 2022-5202, CI TA 2.500%, 12/25/2048	848	775	FHLMC Multifamily Structured Pass-Through Certificates, Ser 152, CI X1, IO 0.154%, 11/25/2032(A)	15,284	202
FHLMC CMO, Ser 2022-5202, CI BH 2.000%, 12/25/2047	302	277	FHLMC Multifamily Structured Pass-Through Certificates, Ser 154, CI X1, IO 0.353%, 01/25/2033(A)	13,693	359
FHLMC CMO, Ser 2022-5206, CI CD 3.500%, 05/25/2049	569	529	FHLMC Multifamily Structured Pass-Through Certificates, Ser 155, CI X1, IO 0.265%, 04/25/2033(A)	8,979	187
FHLMC CMO, Ser 2022-5207, CI PA 3.000%, 06/25/2051	649	577	FHLMC Multifamily Structured Pass-Through Certificates, Ser K047, CI A2 3.329%, 05/25/2025(A)	208	207
FHLMC CMO, Ser 2022-5209, CI EA 3.000%, 08/25/2050	475	435	FHLMC Multifamily Structured Pass-Through Certificates, Ser K094, CI XAM, IO 1.146%, 06/25/2029(A)	4,850	213
FHLMC CMO, Ser 2022-5209, CI EJ 3.000%, 08/25/2050	475	435	FHLMC Multifamily Structured Pass-Through Certificates, Ser K094, CI X1, IO 0.875%, 06/25/2029(A)	1,955	61
FHLMC CMO, Ser 2022-5210, CI DC 3.000%, 09/25/2051	457	425	FHLMC Multifamily Structured Pass-Through Certificates, Ser K106, CI X1, IO 1.317%, 01/25/2030(A)	3,283	175
FHLMC CMO, Ser 2022-5217, CI CD 2.500%, 07/25/2049	498	461	FHLMC Multifamily Structured Pass-Through Certificates, Ser K110, CI X1, IO 1.655%, 04/25/2030(A)	1,784	117
FHLMC CMO, Ser 2022-5220, CI QK 3.500%, 09/25/2050	918	873			
FHLMC CMO, Ser 2022-5224, CI HL 4.000%, 04/25/2052	2,100	1,910			
FHLMC CMO, Ser 2022-5228, CI TN 3.500%, 07/25/2039	315	300			
FHLMC CMO, Ser 2023-5293, CI IO, IO 2.000%, 03/25/2051	2,610	333			
FHLMC CMO, Ser 2023-5335, CI FB 5.163%, SOFR30A + 0.814%, 10/15/2039(A)	845	848			
FHLMC CMO, Ser 2023-5338, CI FH 4.763%, SOFR30A + 0.414%, 04/15/2045(A)	768	752			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FHLMC Multifamily Structured Pass-Through Certificates, Ser K120, CI X1, IO 1.031%, 10/25/2030(A)	\$ 5,402	\$ 244
FHLMC Multifamily Structured Pass-Through Certificates, Ser K128, CI X1, IO 0.512%, 03/25/2031(A)	8,988	220
FHLMC Multifamily Structured Pass-Through Certificates, Ser K136, CI X1, IO 0.395%, 12/25/2031(A)	11,999	228
FHLMC Multifamily Structured Pass-Through Certificates, Ser K149, CI X1, IO 0.265%, 08/25/2032(A)	11,248	220
FHLMC Multifamily Structured Pass-Through Certificates, Ser K743, CI X1, IO 0.913%, 05/25/2028(A)	3,939	97
FHLMC Multifamily Structured Pass-Through Certificates, Ser KC05, CI X1, IO 1.206%, 06/25/2027(A)	1,345	23
FHLMC Multifamily Structured Pass-Through Certificates, Ser S8FX, CI A2 3.291%, 03/25/2027	320	313
FHLMC Reference REMIC CMO, Ser 2006-R006, CI ZA 6.000%, 04/15/2036	205	215
FHLMC REMIC CMO, Ser 2020-4980, CI KI, IO 4.500%, 06/25/2050	1,590	365
FHLMC Seasoned Credit Risk Transfer Trust Series, Ser 2016-1, CI M2 3.750%, 09/25/2055(A)(D)	1,824	1,665
FHLMC Seasoned Credit Risk Transfer Trust Series, Ser 2019-1, CI M 4.750%, 07/25/2058(A)(D)	2,495	2,427
FHLMC STACR REMIC Trust, Ser 2021-DNA6, CI M2 5.840%, SOFR30A + 1.500%, 10/25/2041(A)(D)	5,624	5,625
FHLMC STACR REMIC Trust, Ser 2022-DNA2, CI M1B 6.740%, SOFR30A + 2.400%, 02/25/2042(A)(D)	1,220	1,241
FHLMC Structured Pass-Through Certificates, Ser 2007-76, CI 2A 2.345%, 10/25/2037(A)	53	48
FNMA 7.500%, 10/01/2037 to 04/01/2039	53	55
7.000%, 09/01/2026 to 01/01/2039	55	58
6.500%, 03/01/2031 to 03/01/2055	7,290	7,647
6.000%, 02/01/2034 to 01/01/2055	26,373	27,035
5.500%, 02/01/2035 to 09/01/2056	64,702	64,913
5.000%, 06/01/2038 to 05/01/2054	19,584	19,330
4.500%, 06/01/2035 to 08/01/2058	39,373	37,916
4.200%, 01/01/2029	775	770
4.000%, 01/01/2027 to 06/01/2057	27,530	26,058

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
3.500%, 05/01/2033 to 05/01/2052	\$ 25,140	\$ 23,065
3.020%, 05/01/2026	550	541
3.000%, 12/01/2031 to 07/01/2060	120,531	107,612
2.820%, 07/01/2027	532	515
2.500%, 03/01/2035 to 09/01/2061	63,854	54,125
2.435%, 10/01/2051	1,979	1,276
2.000%, 05/01/2036 to 04/01/2052	119,539	97,681
1.850%, 09/01/2035	490	426
FNMA ARM 5.900%, RFUCCT1Y + 1.604%, 03/01/2050(A)	642	666
4.647%, SOFR30A + 2.131%, 08/01/2052(A)	459	458
4.613%, SOFR30A + 2.123%, 08/01/2052(A)	741	734
4.602%, SOFR30A + 2.126%, 08/01/2052(A)	989	987
4.355%, SOFR30A + 2.125%, 07/01/2052(A)	883	875
4.168%, SOFR30A + 2.129%, 11/01/2052(A)	547	542
4.121%, SOFR30A + 2.132%, 10/01/2052(A)	1,682	1,667
4.113%, SOFR30A + 2.120%, 09/01/2052(A)	673	667
4.070%, SOFR30A + 2.120%, 07/01/2052(A)	688	670
3.944%, SOFR30A + 2.120%, 08/01/2052(A)	209	203
2.785%, RFUCCT1Y + 1.606%, 06/01/2050(A)	326	311
FNMA CMO, Ser 1999-11, CI Z 5.500%, 03/25/2029	35	35
FNMA CMO, Ser 2005-29, CI ZA 5.500%, 04/25/2035	95	98
FNMA CMO, Ser 2006-112, CI ST, IO 2.246%, 11/25/2036(A)	185	10
FNMA CMO, Ser 2009-103, CI MB 7.158%, 12/25/2039(A)	13	13
FNMA CMO, Ser 2009-86, CI BO, PO 0.000%, 03/25/2037(B)	222	197
FNMA CMO, Ser 2010-107, CI FB 4.864%, SOFR30A + 0.524%, 09/25/2040(A)	175	173
FNMA CMO, Ser 2011-111, CI DB 4.000%, 11/25/2041	346	332
FNMA CMO, Ser 2011-117, CI FA 4.904%, SOFR30A + 0.564%, 11/25/2041(A)	360	356
FNMA CMO, Ser 2011-117, CI AF 4.904%, SOFR30A + 0.564%, 11/25/2041(A)	156	154

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
FNMA CMO, Ser 2011-127, CI FC 4.904%, SOFR30A + 0.564%, 12/25/2041(A)	\$ 166	\$ 165	FNMA CMO, Ser 2014-6, CI Z 2.500%, 02/25/2044	\$ 264	\$ 231
FNMA CMO, Ser 2011-142, CI EF 4.954%, SOFR30A + 0.614%, 01/25/2042(A)	186	184	FNMA CMO, Ser 2014-74, CI FC 4.854%, SOFR30A + 0.514%, 11/25/2044(A)	178	175
FNMA CMO, Ser 2011-55, CI FH 4.894%, SOFR30A + 0.554%, 06/25/2041(A)	128	127	FNMA CMO, Ser 2015-26, CI GF 4.754%, SOFR30A + 0.414%, 05/25/2045(A)	564	552
FNMA CMO, Ser 2011-59, CI NZ 5.500%, 07/25/2041	680	697	FNMA CMO, Ser 2015-32, CI FA 4.754%, SOFR30A + 0.414%, 05/25/2045(A)	354	346
FNMA CMO, Ser 2012-106, CI FA 4.794%, SOFR30A + 0.454%, 10/25/2042(A)	150	148	FNMA CMO, Ser 2015-48, CI FB 4.754%, SOFR30A + 0.414%, 07/25/2045(A)	422	412
FNMA CMO, Ser 2012-118, CI VZ 3.000%, 11/25/2042	343	311	FNMA CMO, Ser 2015-65, CI CZ 3.500%, 09/25/2045	280	240
FNMA CMO, Ser 2012-12, CI FA 4.954%, SOFR30A + 0.614%, 02/25/2042(A)	166	165	FNMA CMO, Ser 2015-72, CI GL 3.000%, 10/25/2045	234	202
FNMA CMO, Ser 2012-133, CI JF 4.804%, SOFR30A + 0.464%, 12/25/2042(A)	318	312	FNMA CMO, Ser 2015-8, CI AP 2.000%, 03/25/2045	649	578
FNMA CMO, Ser 2012-151, CI NX 1.500%, 01/25/2043	244	208	FNMA CMO, Ser 2015-84, CI PA 1.700%, 08/25/2033	422	395
FNMA CMO, Ser 2012-28, CI B 6.500%, 06/25/2039	2	2	FNMA CMO, Ser 2016-11, CI FG 4.804%, SOFR30A + 0.464%, 03/25/2046(A)	233	230
FNMA CMO, Ser 2012-46, CI BA 6.000%, 05/25/2042	80	84	FNMA CMO, Ser 2016-11, CI CF 4.804%, SOFR30A + 0.464%, 03/25/2046(A)	172	170
FNMA CMO, Ser 2012-47, CI JF 4.954%, SOFR30A + 0.614%, 05/25/2042(A)	221	219	FNMA CMO, Ser 2016-19, CI FD 4.854%, SOFR30A + 0.514%, 04/25/2046(A)	1,106	1,097
FNMA CMO, Ser 2013-11, CI AP 1.500%, 01/25/2043	709	649	FNMA CMO, Ser 2016-22, CI FG 4.854%, SOFR30A + 0.514%, 04/25/2046(A)	388	383
FNMA CMO, Ser 2013-111, CI PL 2.000%, 12/25/2042	209	189	FNMA CMO, Ser 2016-22, CI FA 4.854%, SOFR30A + 0.514%, 04/25/2046(A)	443	437
FNMA CMO, Ser 2013-15, CI FA 4.804%, SOFR30A + 0.464%, 03/25/2043(A)	383	376	FNMA CMO, Ser 2016-37, CI MJ 3.500%, 08/25/2043	8	8
FNMA CMO, Ser 2013-35, CI CL 3.000%, 02/25/2043	5,807	5,686	FNMA CMO, Ser 2016-48, CI MA 2.000%, 06/25/2038	902	837
FNMA CMO, Ser 2013-43, CI BP 1.750%, 05/25/2043	298	255	FNMA CMO, Ser 2016-57, CI PC 1.750%, 06/25/2046	2,023	1,714
FNMA CMO, Ser 2013-49, CI AP 1.750%, 05/25/2043	190	159	FNMA CMO, Ser 2016-61, CI BF 4.854%, SOFR30A + 0.514%, 09/25/2046(A)	105	104
FNMA CMO, Ser 2013-9, CI BC 6.500%, 07/25/2042	97	102	FNMA CMO, Ser 2016-64, CI BC 1.750%, 09/25/2046	416	386
FNMA CMO, Ser 2013-9, CI CB 5.500%, 04/25/2042	736	754	FNMA CMO, Ser 2016-69, CI DF 4.854%, SOFR30A + 0.514%, 10/25/2046(A)	3,030	3,017
FNMA CMO, Ser 2014-17, CI DY 3.500%, 04/25/2044	514	471	FNMA CMO, Ser 2016-69, CI BF 4.854%, SOFR30A + 0.514%, 10/25/2046(A)	358	354
FNMA CMO, Ser 2014-25, CI EL 3.000%, 05/25/2044	373	342			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FNMA CMO, Ser 2016-75, CI FE 4.854%, SOFR30A + 0.514%, 10/25/2046(A)	\$ 278	\$ 275
FNMA CMO, Ser 2016-78, CI FA 4.854%, SOFR30A + 0.514%, 03/25/2044(A)	182	179
FNMA CMO, Ser 2016-79, CI FH 4.854%, SOFR30A + 0.514%, 11/25/2046(A)	275	272
FNMA CMO, Ser 2016-82, CI FE 4.854%, SOFR30A + 0.514%, 11/25/2046(A)	620	613
FNMA CMO, Ser 2016-82, CI FH 4.854%, SOFR30A + 0.514%, 11/25/2046(A)	567	559
FNMA CMO, Ser 2016-84, CI FB 4.854%, SOFR30A + 0.514%, 11/25/2046(A)	269	266
FNMA CMO, Ser 2016-86, CI FE 4.854%, SOFR30A + 0.514%, 11/25/2046(A)	699	692
FNMA CMO, Ser 2016-88, CI CF 4.904%, SOFR30A + 0.564%, 12/25/2046(A)	477	472
FNMA CMO, Ser 2016-91, CI AF 4.854%, SOFR30A + 0.514%, 12/25/2046(A)	255	252
FNMA CMO, Ser 2017-11, CI FA 4.854%, SOFR30A + 0.514%, 03/25/2047(A)	111	109
FNMA CMO, Ser 2017-113, CI FB 4.704%, SOFR30A + 0.364%, 01/25/2048(A)	114	112
FNMA CMO, Ser 2017-12, CI FD 4.854%, SOFR30A + 0.514%, 03/25/2047(A)	287	283
FNMA CMO, Ser 2017-13, CI PA 3.000%, 08/25/2046	406	376
FNMA CMO, Ser 2017-23, CI FA 4.854%, SOFR30A + 0.514%, 04/25/2047(A)	310	307
FNMA CMO, Ser 2017-24, CI PG 2.625%, 04/25/2047	1,020	887
FNMA CMO, Ser 2017-26, CI FA 4.804%, SOFR30A + 0.464%, 04/25/2047(A)	737	728
FNMA CMO, Ser 2017-35, CI MC 2.625%, 12/25/2044	232	224
FNMA CMO, Ser 2017-82, CI FE 4.704%, SOFR30A + 0.364%, 10/25/2047(A)	266	265
FNMA CMO, Ser 2017-9, CI BF 4.854%, SOFR30A + 0.514%, 03/25/2047(A)	333	329

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
FNMA CMO, Ser 2017-9, CI DF 4.854%, SOFR30A + 0.514%, 03/25/2047(A)	\$ 242	\$ 239
FNMA CMO, Ser 2017-9, CI EF 4.854%, SOFR30A + 0.514%, 03/25/2047(A)	120	119
FNMA CMO, Ser 2017-96, CI FB 4.754%, SOFR30A + 0.414%, 12/25/2047(A)	428	421
FNMA CMO, Ser 2018-1, CI FA 4.704%, SOFR30A + 0.364%, 02/25/2048(A)	140	138
FNMA CMO, Ser 2018-14, CI KC 3.000%, 03/25/2048	676	641
FNMA CMO, Ser 2018-33, CI A 3.000%, 05/25/2048	5,746	5,138
FNMA CMO, Ser 2018-36, CI FD 4.704%, SOFR30A + 0.364%, 06/25/2048(A)	603	594
FNMA CMO, Ser 2018-38, CI FA 4.754%, SOFR30A + 0.414%, 06/25/2048(A)	3,481	3,384
FNMA CMO, Ser 2018-38, CI MA 3.300%, 06/25/2048	528	499
FNMA CMO, Ser 2018-43, CI CT 3.000%, 06/25/2048	578	512
FNMA CMO, Ser 2018-45, CI TM 3.000%, 06/25/2048	406	366
FNMA CMO, Ser 2018-54, CI KA 3.500%, 01/25/2047	140	138
FNMA CMO, Ser 2018-55, CI GA 3.375%, 08/25/2048	395	373
FNMA CMO, Ser 2018-64, CI A 3.000%, 09/25/2048	360	314
FNMA CMO, Ser 2018-85, CI EA 3.500%, 12/25/2048	297	287
FNMA CMO, Ser 2018-86, CI AF 4.754%, SOFR30A + 0.414%, 12/25/2048(A)	90	89
FNMA CMO, Ser 2019-13, CI PE 3.000%, 03/25/2049	247	222
FNMA CMO, Ser 2019-15, CI FA 4.954%, SOFR30A + 0.614%, 04/25/2049(A)	217	212
FNMA CMO, Ser 2019-25, CI PA 3.000%, 05/25/2048	628	583
FNMA CMO, Ser 2019-41, CI FG 4.954%, SOFR30A + 0.614%, 08/25/2059(A)	516	507
FNMA CMO, Ser 2019-43, CI FC 4.854%, SOFR30A + 0.514%, 08/25/2049(A)	416	408

SCHEDULE OF INVESTMENTS (Unaudited)

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Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
FNMA CMO, Ser 2019-67, CI FB 4.904%, SOFR30A + 0.564%, 11/25/2049(A)	\$ 226	\$ 222	FNMA CMO, Ser 2022-4, CI MH 3.000%, 09/25/2048	\$ 556	\$ 516
FNMA CMO, Ser 2019-79, CI FA 4.954%, SOFR30A + 0.614%, 01/25/2050(A)	1,122	1,097	FNMA CMO, Ser 2022-62, CI KA 3.250%, 09/25/2052	294	275
FNMA CMO, Ser 2019-81, CI LH 3.000%, 12/25/2049	283	253	FNMA CMO, Ser 2022-89, CI AY 3.000%, 02/25/2048	604	512
FNMA CMO, Ser 2020-25, CI BI, IO 3.500%, 01/25/2047	524	88	FNMA CMO, Ser 2022-9, CI DJ 3.250%, 03/25/2049	395	367
FNMA CMO, Ser 2020-45, CI JL 3.000%, 07/25/2040	846	774	FNMA CMO, Ser 2023-14, CI EJ 2.750%, 04/25/2049	471	434
FNMA CMO, Ser 2020-47, CI GZ 2.000%, 07/25/2050	440	263	FNMA CMO, Ser 2023-2, CI CI, IO 2.000%, 10/25/2050	2,692	337
FNMA CMO, Ser 2020-48, CI AB 2.000%, 07/25/2050	335	286	FNMA CMO, Ser 2023-37, CI FH 4.854%, SOFR30A + 0.514%, 01/25/2050(A)	845	830
FNMA CMO, Ser 2020-56, CI AQ 2.000%, 08/25/2050	900	711	FNMA CMO, Ser 2023-38, CI FC 5.004%, SOFR30A + 0.664%, 06/25/2040(A)	643	641
FNMA CMO, Ser 2020-57, CI TA 2.000%, 04/25/2050	855	742	FNMA CMO, Ser 2023-38, CI FD 5.204%, SOFR30A + 0.864%, 10/25/2039(A)	193	192
FNMA CMO, Ser 2020-57, CI LJ 2.000%, 08/25/2050	1,379	1,004	FNMA CMO, Ser 2024-64, CI KY 3.000%, 12/25/2043	284	245
FNMA CMO, Ser 2020-59, CI NC 3.000%, 08/25/2040	457	419	FNMA Interest CMO, Ser 2005-360, CI 2, IO 5.000%, 08/25/2035	347	54
FNMA CMO, Ser 2020-64, CI IB, IO 4.000%, 09/25/2050	751	150	FNMA Interest CMO, Ser 2012-411, CI A3 3.000%, 08/25/2042	464	422
FNMA CMO, Ser 2020-65, CI DI, IO 4.000%, 09/25/2050	864	176	FNMA Interest CMO, Ser 2012-414, CI A35 3.500%, 10/25/2042	717	672
FNMA CMO, Ser 2020-65, CI EI, IO 4.000%, 09/25/2050	1,272	253	FNMA TBA		
FNMA CMO, Ser 2020-70, CI AD 1.500%, 10/25/2050	1,210	913	6.000%, 04/01/2032	15,145	15,382
FNMA CMO, Ser 2021-27, CI EC 1.500%, 05/25/2051	1,475	1,182	5.500%, 04/30/2035	8,530	8,519
FNMA CMO, Ser 2021-40, CI DW 2.000%, 06/25/2041	96	84	5.000%, 04/30/2037	13,650	13,378
FNMA CMO, Ser 2021-42, CI AC 2.000%, 02/25/2051	404	348	4.500%,	12,425	11,884
FNMA CMO, Ser 2021-65, CI JA 2.000%, 01/25/2046	259	229	4.000%, 05/15/2055	13,725	12,768
FNMA CMO, Ser 2021-78, CI ND 1.500%, 11/25/2051	828	675	3.500%, 05/15/2055	35,620	32,101
FNMA CMO, Ser 2021-91, CI AB 2.500%, 09/25/2049	507	446	3.000%, 04/01/2043	6,675	5,784
FNMA CMO, Ser 2021-95, CI CP 1.500%, 08/25/2051	227	190	2.500%, 04/15/2055	8,275	6,880
FNMA CMO, Ser 2022-11, CI D 3.000%, 01/25/2050	553	507	2.000%, 04/15/2055	7,300	5,800
FNMA CMO, Ser 2022-18, CI DL 3.250%, 07/25/2046	691	647	FNMA, Ser M15, CI 1A2 3.700%, 01/25/2036	100	94
FNMA CMO, Ser 2022-3, CI N 2.000%, 10/25/2047	1,511	1,328	FREMF Mortgage Trust, Ser 2019-KF58, CI B 6.617%, SOFR30A + 2.264%, 01/25/2026(A)(D)	709	702
			GNMA		
			8.000%, 11/15/2029 to 09/15/2030	17	17
			7.500%, 03/15/2029 to 10/15/2037	20	20
			7.000%, 09/15/2031	8	8
			6.500%, 07/15/2028 to 12/15/2035	403	416
			6.000%, 01/15/2029 to 01/20/2054	2,129	2,193
			5.500%, 11/20/2052 to 08/20/2053	4,370	4,394
			5.000%, 07/20/2040 to 08/20/2053	9,521	9,436
			4.700%, 09/20/2061(A)	26	26

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
4.625%, H15T1Y + 1.500%, 02/20/2034(A)	\$ 59	\$ 60
4.500%, 04/20/2041 to 10/20/2054	12,508	12,041
4.374%, 01/20/2069(A)	2	2
4.000%, 09/20/2047 to 08/20/2052	13,641	12,819
3.500%, 03/20/2046 to 11/20/2053	26,008	23,958
3.000%, 03/15/2043 to 02/20/2054	29,026	25,881
2.500%, 12/20/2037 to 03/20/2052	24,859	21,109
2.000%, 08/20/2050 to 10/20/2051	23,551	19,110
GNMA CMO, Ser 2007-78, CI SA, IO		
2.096%, 12/16/2037(A)	235	12
GNMA CMO, Ser 2009-66, CI XS, IO		
2.366%, 07/16/2039(A)	94	5
GNMA CMO, Ser 2010-163, CI NC		
4.000%, 12/20/2040	404	399
GNMA CMO, Ser 2010-4, CI NS, IO		
1.956%, 01/16/2040(A)	1,642	180
GNMA CMO, Ser 2012-34, CI SA, IO		
1.616%, 03/20/2042(A)	189	18
GNMA CMO, Ser 2013-152, CI HA		
2.500%, 06/20/2043	459	421
GNMA CMO, Ser 2014-181, CI L		
3.000%, 12/20/2044	327	294
GNMA CMO, Ser 2015-144, CI CA		
2.500%, 10/20/2045	494	434
GNMA CMO, Ser 2016-136, CI A		
3.000%, 07/20/2044	270	242
GNMA CMO, Ser 2016-93, CI AB		
1.750%, 07/20/2044	603	492
GNMA CMO, Ser 2016-99, CI TL		
2.000%, 04/16/2044	180	148
GNMA CMO, Ser 2017-139, CI GA		
3.000%, 09/20/2047	1,100	990
GNMA CMO, Ser 2017-167, CI BQ		
2.500%, 08/20/2044	375	350
GNMA CMO, Ser 2018-65, CI DC		
3.500%, 05/20/2048	414	379
GNMA CMO, Ser 2019-90, CI AB		
3.000%, 07/20/2049	236	209
GNMA CMO, Ser 2020-63, CI UD		
1.750%, 04/20/2050	406	334
GNMA CMO, Ser 2021-105, CI P		
1.750%, 06/20/2051	1,924	1,550
GNMA CMO, Ser 2021-107, CI DB		
1.750%, 04/20/2051	1,812	1,460
GNMA CMO, Ser 2021-135, CI A		
2.000%, 08/20/2051	330	267
GNMA CMO, Ser 2021-160, CI NE		
2.000%, 09/20/2051	2,545	2,145
GNMA CMO, Ser 2021-188, CI PA		
2.000%, 10/20/2051	1,484	1,225
GNMA CMO, Ser 2021-215, CI GA		
2.000%, 12/20/2051	2,224	1,917

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
GNMA CMO, Ser 2021-225, CI YC		
2.000%, 12/20/2051	\$ 357	\$ 297
GNMA CMO, Ser 2021-24, CI BC		
1.250%, 02/20/2051	465	361
GNMA CMO, Ser 2021-27, CI Q		
5.000%, 02/20/2051	408	404
GNMA CMO, Ser 2021-27, CI CW		
5.001%, 02/20/2051(A)	578	573
GNMA CMO, Ser 2021-27, CI BD		
5.000%, 02/20/2051	441	437
GNMA CMO, Ser 2021-27, CI NT		
5.000%, 02/20/2051	462	453
GNMA CMO, Ser 2021-8, CI CY		
5.000%, 01/20/2051	398	395
GNMA CMO, Ser 2021-89, CI LK		
2.000%, 05/20/2051	790	669
GNMA CMO, Ser 2021-97, CI QK		
2.000%, 06/20/2051	1,916	1,588
GNMA CMO, Ser 2022-107, CI C		
2.500%, 06/20/2051	1,912	1,609
GNMA CMO, Ser 2022-138, CI PT		
2.500%, 10/20/2051	2,847	2,348
GNMA CMO, Ser 2022-153, CI KA		
4.000%, 12/20/2049	460	448
GNMA CMO, Ser 2022-189, CI PT		
2.500%, 10/20/2051	766	639
GNMA CMO, Ser 2022-197, CI LF		
5.044%, SOFR30A + 0.700%, 11/20/2052(A)	1,764	1,745
GNMA CMO, Ser 2022-205, CI A		
2.000%, 09/20/2051	694	558
GNMA CMO, Ser 2022-24, CI AH		
2.500%, 02/20/2052	1,065	919
GNMA CMO, Ser 2022-31, CI GH		
2.500%, 12/20/2049	1,195	1,069
GNMA CMO, Ser 2022-34, CI DN		
3.500%, 09/20/2041	887	828
GNMA CMO, Ser 2022-46, CI LY		
3.000%, 03/20/2052	256	211
GNMA CMO, Ser 2022-5, CI BA		
2.000%, 10/20/2049	2,166	1,815
GNMA CMO, Ser 2022-50, CI CA		
3.000%, 03/20/2052	1,526	1,354
GNMA CMO, Ser 2022-66, CI CG		
3.500%, 04/20/2052	997	944
GNMA CMO, Ser 2022-78, CI HW		
2.500%, 04/20/2052	327	254
GNMA CMO, Ser 2022-84, CI A		
2.500%, 01/20/2052	3,661	3,063
GNMA CMO, Ser 2022-9, CI GA		
2.000%, 01/20/2052	979	812
GNMA CMO, Ser 2022-99, CI JW		
2.500%, 01/20/2052	200	161

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
GNMA CMO, Ser 2023-196, CI E 3.000%, 09/20/2048	\$ 601	\$ 565	GNMA, Ser 2019-71, CI PT 3.000%, 06/20/2049	\$ 138	\$ 124
GNMA CMO, Ser 2023-81, CI YJ 3.500%, 06/20/2053	1,920	1,652	GNMA, Ser 45, CI IO, IO 0.541%, 03/16/2059(A)	6,951	242
GNMA CMO, Ser 2024-110, CI JL 3.000%, 10/20/2049	689	584	GNMA, Ser 59, CI IO, IO 0.571%, 02/16/2062(A)	3,314	146
GNMA CMO, Ser 2024-110, CI JC 3.000%, 09/20/2047	2,712	2,540	GNMA, Ser 60, CI IO, IO 0.826%, 05/16/2063(A)	2,279	142
GNMA CMO, Ser 2024-184, CI GC 3.500%, 10/20/2051	13,581	12,879	GNMA, Ser 68, CI IO, IO 1.615%, 05/16/2060(A)	2,491	275
GNMA CMO, Ser 2024-30, CI AF 5.594%, SOFR30A + 1.250%, 02/20/2054(A)	307	307	GNMA, Ser 89, CI IA, IO 1.168%, 04/16/2062(A)	2,991	240
GNMA CMO, Ser 2024-30, CI DF 5.644%, SOFR30A + 1.300%, 02/20/2054(A)	727	730	GNMA, Ser 92, CI IA, IO 0.611%, 06/16/2064(A)	1,990	112
GNMA CMO, Ser 2024-45, CI BD 2.000%, 03/20/2054	350	317	GNMA, Ser 92, CI AH 2.000%, 06/16/2064	2,089	1,584
GNMA CMO, Ser 2024-97, CI FW 5.494%, SOFR30A + 1.150%, 06/20/2054(A)	1,314	1,313			1,311,186
GNMA CMO, Ser 2025-1, CI GC 3.500%, 10/20/2051	8,543	8,100	Automotive — 0.2%		
GNMA CMO, Ser 2025-7, CI EL 2.500%, 01/20/2055	296	205	American Heritage Auto Receivables Trust, Ser 2024-1A, CI A2 4.830%, 03/15/2028(D)	320	320
GNMA TBA 6.000%, 04/28/2036	25,500	25,880	American Heritage Auto Receivables Trust, Ser 2024-1A, CI A3 4.900%, 09/17/2029(D)	230	232
5.500%, 04/22/2034	8,950	8,968	Hyundai Auto Lease Securitization Trust, Ser 2025-A, CI A3 4.830%, 01/18/2028(D)	2,798	2,816
5.000%, 04/01/2040	15,175	14,925	M&T Bank Auto Receivables Trust, Ser 2025-1A, CI A3 4.730%, 06/17/2030(D)	1,810	1,823
4.500%, 04/01/2039	7,000	6,716	Wheels Fleet Lease Funding 1, Ser 2025- 1A, CI A1 4.570%, 01/18/2040(D)	1,300	1,297
4.000%, 04/01/2040	13,175	12,332			6,488
2.500%, 04/15/2048	16,700	14,243	Credit Cards — 0.1%		
GNMA, Ser 11, CI IX, IO 1.161%, 12/16/2062(A)	3,038	253	Chase Issuance Trust, Ser 2023-A1, CI A 5.160%, 09/15/2028	2,005	2,028
GNMA, Ser 110, CI IO, IO 0.875%, 11/16/2063(A)	2,298	157	Synchrony Card Issuance Trust, Ser 2025- A1, CI A 4.780%, 02/15/2031	1,736	1,756
GNMA, Ser 118, CI IO, IO 0.883%, 06/16/2062(A)	3,584	227			3,784
GNMA, Ser 14, CI IO, IO 1.329%, 06/16/2063(A)	2,594	239	Non-Agency Mortgage-Backed Obligations — 4.6%		
GNMA, Ser 147, CI KI 1.144%, 06/16/2061(A)	2,573	204	1211 Avenue of the Americas Trust, Ser 2015-1211, CI A1A2 3.901%, 08/10/2035(D)	2,276	2,230
GNMA, Ser 169, CI IO, IO 1.113%, 06/16/2061(A)	2,845	229	ACRA Trust, Ser 2024-NQM1, CI A1 5.608%, 10/25/2064(C)(D)	2,547	2,542
GNMA, Ser 171, CI IO, IO 0.653%, 09/16/2059(A)	5,260	200			
GNMA, Ser 179, CI IO, IO 0.610%, 09/16/2063(A)	8,127	352			
GNMA, Ser 181, CI IO, IO 0.981%, 07/16/2063(A)	2,907	205			
GNMA, Ser 2012-112, CI IO, IO 0.108%, 02/16/2053(A)	315	1			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
American Home Mortgage Investment Trust, Ser 2005-1, CI 6A 6.719%, TSFR6M + 2.428%, 06/25/2045(A)	\$ 138	\$ 137
American Home Mortgage Investment Trust, Ser 2005-4, CI 5A 6.440%, TSFR6M + 2.178%, 11/25/2045(A)	606	225
American Home Mortgage Investment Trust, Ser 2006-1, CI 12A1 4.835%, TSFR1M + 0.514%, 03/25/2046(A)	1,703	1,508
Angel Oak Mortgage Trust, Ser 2020-2, CI A1A 2.531%, 01/26/2065(A)(D)	203	189
Angel Oak Mortgage Trust, Ser 2020-5, CI A1 1.373%, 05/25/2065(A)(D)	43	42
Angel Oak Mortgage Trust, Ser 2021-6, CI A1 1.458%, 09/25/2066(A)(D)	414	342
Angel Oak Mortgage Trust, Ser 2022-2, CI A1 3.353%, 01/25/2067(A)(D)	4,065	3,830
Angel Oak Mortgage Trust, Ser 2023-1, CI A1 4.750%, 09/26/2067(C)(D)	1,750	1,735
BAMLL Commercial Mortgage Securities Trust, Ser 2018-PARK, CI A 4.091%, 08/10/2038(A)(D)	1,790	1,734
BANK, Ser BNK40, CI A4 3.393%, 03/15/2064(A)	605	547
BANK, Ser BNK44, CI A5 5.744%, 11/15/2055(A)	387	404
BANK, Ser BNK48, CI ASB 4.971%, 10/15/2057	680	683
BANK, Ser BNK49, CI A5 5.623%, 03/15/2058(A)	839	872
BANK5 Trust, Ser 5YR13, CI A3 5.753%, 01/15/2058(A)	665	688
Bayview MSR Opportunity Master Fund Trust, Ser 2021-5, CI A5 2.500%, 11/25/2051(A)(D)	2,708	2,409
Bayview Opportunity Master Fund VI Trust, Ser 2021-6, CI A5 2.500%, 10/25/2051(A)(D)	5,194	4,572
BBCMS Mortgage Trust, Ser 5C33, CI A4 5.839%, 03/15/2058	1,985	2,063
BBCMS Mortgage Trust, Ser C18, CI A5 5.710%, 12/15/2055(A)	675	701
BBCMS Mortgage Trust, Ser C2, CI ASB 4.236%, 12/15/2051	148	147
BBCMS Mortgage Trust, Ser C32, CI A5 5.720%, 02/15/2062	2,103	2,200

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
BBCMS Mortgage Trust, Ser C6, CI A2 2.690%, 02/15/2053	\$ 472	\$ 457
BBCMS Trust, Ser 2015-SRCH, CI A1 3.312%, 08/10/2035(D)	266	260
Bear Stearns Adjustable Rate Mortgage Trust, Ser 2004-2, CI 14A 4.545%, 05/25/2034(A)	4	3
Bear Stearns ARM Trust, Ser 2003-7, CI 9A 6.411%, 10/25/2033(A)	173	159
Bear Stearns Asset-Backed Securities I Trust, Ser 2005-AC6, CI 1A3 5.500%, 09/25/2035(A)	418	398
Bear Stearns Mortgage Funding Trust, Ser 2007-AR3, CI 1A1 4.575%, TSFR1M + 0.254%, 03/25/2037(A)	2,077	1,935
Benchmark Mortgage Trust, Ser B33, CI A5 3.458%, 03/15/2055	800	725
Benchmark Mortgage Trust, Ser B35, CI AS 4.443%, 05/15/2055(A)	530	489
Benchmark Mortgage Trust, Ser B35, CI A5 4.443%, 05/15/2055(A)	485	464
Benchmark Mortgage Trust, Ser V13, CI A4 5.815%, 02/15/2058(A)	785	816
BMO Mortgage Trust, Ser C1, CI A1 2.198%, 02/15/2055	302	296
BMO Mortgage Trust, Ser C11, CI A5 5.687%, 02/15/2058	828	863
BPR Trust, Ser STAR, CI A 7.551%, TSFR1M + 3.232%, 08/15/2039(A)(D)	1,785	1,784
BPR Trust, Ser TY, CI A 5.485%, TSFR1M + 1.164%, 09/15/2038(A)(D)	415	413
Bunker Hill Loan Depository Trust, Ser 2019-2, CI A1 2.879%, 07/25/2049(C)(D)	177	172
BX Commercial Mortgage Trust, Ser AIRC, CI A 6.010%, TSFR1M + 1.691%, 08/15/2039(A)(D)	530	530
BX Commercial Mortgage Trust, Ser BIO2, CI D 7.713%, 08/13/2041(A)(D)	560	554
BX Commercial Mortgage Trust, Ser VIV4, CI A 2.843%, 03/09/2044(D)	2,000	1,808
BX Commercial Mortgage Trust, Ser VLT5, CI A 5.050%, 11/13/2046(A)(D)	790	786
BX Commercial Mortgage Trust, Ser VOLT, CI A 5.134%, TSFR1M + 0.814%, 09/15/2036(A)(D)	2,057	2,039

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
BX Commercial Mortgage Trust, Ser XL3, CI A 6.081%, TSFR1M + 1.761%, 12/09/2040(A)(D)	\$ 609	\$ 609	COLT Mortgage Loan Trust, Ser 2024-4, CI A1 5.949%, 07/25/2069(C)(D)	\$ 1,632	\$ 1,641
BX Trust, Ser 2019-OC11, CI A 3.202%, 12/09/2041(D)	1,200	1,108	COMM Mortgage Trust, Ser 2014-UBS3, CI AM 4.012%, 06/10/2047	213	203
BX Trust, Ser LBA, CI AV 5.235%, TSFR1M + 0.914%, 02/15/2036(A)(D)	356	354	COMM Mortgage Trust, Ser 2015-LC19, CI XA, IO 0.689%, 02/10/2048(A)	36	–
BX Trust, Ser VLT6, CI A 5.762%, TSFR1M + 1.443%, 03/15/2042(A)(D)	1,505	1,497	COMM Mortgage Trust, Ser CR14, CI B 3.572%, 02/10/2047(A)	474	454
CAMB Commercial Mortgage Trust, Ser 2019-LIFE, CI A 5.687%, TSFR1M + 1.367%, 12/15/2037(A)(D)	2,280	2,276	COMM Mortgage Trust, Ser CR26, CI C 4.463%, 10/10/2048(A)	870	806
CD Commercial Mortgage Trust, Ser 2017- CD3, CI A4 3.631%, 02/10/2050	480	458	COMM Mortgage Trust, Ser LC23, CI A3 3.521%, 10/10/2048	353	351
CFCRE Commercial Mortgage Trust, Ser 2017-C8, CI A4 3.572%, 06/15/2050	371	359	Credit Suisse First Boston Mortgage Securities, Ser 2003-AR24, CI 2A4 7.339%, 10/25/2033(A)	167	166
CFCRE Commercial Mortgage Trust, Ser C4, CI AM 3.691%, 05/10/2058	2,502	2,456	Credit Suisse Mortgage Trust, Ser 2022-7R, CI 1A1 9.350%, SOFR30A + 3.500%, 10/25/2066(A)(D)	4	4
Chase Mortgage Finance, Ser 2007-A1, CI 9A1 6.523%, 02/25/2037(A)	3	3	Cross Mortgage Trust, Ser 2024-H2, CI A1 6.093%, 04/25/2069(C)(D)	1,521	1,532
Chase Mortgage Finance, Ser 2007-A1, CI 2A1 6.583%, 02/25/2037(A)	4	3	CSAIL Commercial Mortgage Trust, Ser C20, CI A3 2.805%, 03/15/2054	810	718
Chase Mortgage Finance, Ser 2007-A2, CI 1A1 7.256%, 06/25/2035(A)	2	2	CSMC Trust, Ser 2017-RPL1, CI M2 2.975%, 07/25/2057(A)(D)	1,760	1,361
Citicorp Residential Mortgage Trust, Ser 2007-1, CI A5 4.689%, 03/25/2037(C)	128	127	CSMC Trust, Ser 2018-J1, CI A2 3.500%, 02/25/2048(A)(D)	1,519	1,385
Citigroup Commercial Mortgage Trust, Ser 2019-GC41, CI A5 2.869%, 08/10/2056	2,680	2,459	CSMC Trust, Ser 2021-RPL3, CI A1 2.000%, 01/25/2060(A)(D)	991	869
Citigroup Commercial Mortgage Trust, Ser C5, CI AS 4.408%, 06/10/2051(A)	2,229	2,162	CSMC, Ser 2014-USA, CI A2 3.953%, 09/15/2037(D)	780	712
Citigroup Global Markets Mortgage Securities VII, Ser 2003-HYB1, CI A 7.740%, 09/25/2033(A)	3	3	CSMC, Ser 2021-NQM3, CI A1 1.015%, 04/25/2066(A)(D)	3,915	3,381
COLT Mortgage Loan Trust, Ser 2021-2, CI A1 0.924%, 08/25/2066(A)(D)	535	444	CSMC, Ser 2022-ATH2, CI A1 4.547%, 05/25/2067(A)(D)	2,391	2,378
COLT Mortgage Loan Trust, Ser 2021-4, CI A1 1.397%, 10/25/2066(A)(D)	581	483	DC Office Trust, Ser 2019-MTC, CI A 2.965%, 09/15/2045(D)	1,240	1,116
			EFMT, Ser 2023-1, CI A3 6.544%, 02/25/2068(C)(D)	1,137	1,140
			ELP Commercial Mortgage Trust, Ser ELP, CI C 5.754%, TSFR1M + 1.434%, 11/15/2038(A)(D)	2,497	2,484
			EQUUS Mortgage Trust, Ser EQAZ, CI B 5.685%, TSFR1M + 1.364%, 10/15/2038(A)(D)	790	785
			Flagstar Mortgage Trust, Ser 2018-2, CI A4 3.500%, 04/25/2048(A)(D)	16	15

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Fontainebleau Miami Beach Mortgage Trust, Ser FBLU, CI A 5.769%, TSFR1M + 1.450%, 12/15/2039(A)(D)	\$ 1,705	\$ 1,704
GPMT, Ser 2021-FL3, CI A 5.931%, TSFR1M + 1.614%, 07/16/2035(A)(D)	395	393
GS Mortgage Securities II, Ser ARDN, CI B 6.084%, TSFR1M + 1.764%, 11/15/2036(A)(D)	1,623	1,618
GS Mortgage Securities II, Ser SHIP, CI A 4.322%, 09/10/2038(A)(D)	1,235	1,226
GS Mortgage Securities Trust, Ser 2014-GC26, CI B 4.215%, 11/10/2047(A)	680	645
GS Mortgage Securities Trust, Ser GSA2, CI A4 1.721%, 12/12/2053	1,055	913
GS Mortgage-Backed Securities Trust, Ser 2018-RPL1, CI A1A 3.750%, 10/25/2057(D)	1,290	1,260
GS Mortgage-Backed Securities Trust, Ser 2024-RPL4, CI A1 3.900%, 09/25/2061(C)(D)	2,320	2,240
GSR Mortgage Loan Trust, Ser 2003-13, CI 1A1 6.323%, 10/25/2033(A)	78	79
GSR Mortgage Loan Trust, Ser 2004-8F, CI 2A3 6.000%, 09/25/2034	6	6
GSR Mortgage Loan Trust, Ser 2007-1F, CI 2A4 5.500%, 01/25/2037	1	1
HarborView Mortgage Loan, Ser 2004-3, CI 1A 5.873%, 05/19/2034(A)	290	278
Hudson Yards Mortgage Trust, Ser 2019-30HY, CI A 3.228%, 07/10/2039(D)	1,225	1,133
Hudson Yards Mortgage Trust, Ser 2019-55HY, CI A 2.943%, 12/10/2041(A)(D)	1,240	1,125
Hudson Yards Mortgage Trust, Ser SPRL, CI A 5.467%, 01/13/2040(A)(D)	945	961
Impact Funding, Ser 2010-1, CI A1 5.314%, 01/25/2051(D)	44	43
JP Morgan Chase Commercial Mortgage Securities Trust, Ser 2019-OSB, CI A 3.397%, 06/05/2039(D)	1,500	1,392
JP Morgan Chase Commercial Mortgage Securities Trust, Ser JP2, CI A4 2.822%, 08/15/2049	980	954

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
JP Morgan Chase Commercial Mortgage Securities Trust, Ser JP4, CI A3 3.393%, 12/15/2049	\$ 176	\$ 173
JP Morgan Mortgage Trust, Ser 2006-A2, CI 5A3 7.122%, 11/25/2033(A)	4	4
JP Morgan Mortgage Trust, Ser 2020-1, CI A3A 3.000%, 06/25/2050(A)(D)	120	104
LAQ Mortgage Trust, Ser LAQ, CI A 6.411%, TSFR1M + 2.091%, 03/15/2036(A)(D)	33	32
Legacy Mortgage Asset Trust, Ser 2021-GS2, CI A1 4.750%, 04/25/2061(C)(D)	383	383
Lehman XS Trust, Ser 2007-16N, CI 2A2 6.135%, TSFR1M + 1.814%, 09/25/2047(A)	3,149	2,818
LEX Mortgage Trust, Ser BBG, CI A 4.874%, 10/13/2033(A)(D)	1,335	1,323
Master Resecuritization Trust, Ser 2005, CI 3, PO 0.000%, 05/28/2035(B)(D)	1	1
Merrill Lynch Mortgage Investors Trust, Ser 2003-A4, CI 2A 7.268%, 07/25/2033(A)	5	5
MFA Trust, Ser 2021-NQM2, CI A1 1.029%, 11/25/2064(A)(D)	212	184
MFA Trust, Ser 2021-RPL1, CI A1 1.131%, 07/25/2060(A)(D)	379	343
Mill City Mortgage Loan Trust, Ser 2021-NMR1, CI A1 1.125%, 11/25/2060(A)(D)	350	333
Morgan Stanley BAML Trust, Ser 2012-CKSV, CI A2 3.277%, 10/15/2030(D)	627	594
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C25, CI A5 3.635%, 10/15/2048	250	248
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 5C1, CI A3 5.635%, 03/15/2030	571	589
Morgan Stanley Bank of America Merrill Lynch Trust, Ser C34, CI B 4.111%, 11/15/2052(A)	1,030	944
Morgan Stanley Capital I Trust, Ser 2016-BNK2, CI XA, IO 0.947%, 11/15/2049(A)	2,682	29
Morgan Stanley Capital I Trust, Ser HR8, CI A3 1.790%, 07/15/2053	388	336
Morgan Stanley Capital I Trust, Ser L8, CI AS 3.793%, 04/15/2055(A)	580	520

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
Morgan Stanley Residential Mortgage Loan Trust, Ser 2021-2, CI A3 2.500%, 05/25/2051(A)(D)	\$ 4,740	\$ 3,878	Prime Mortgage Trust, Ser 2004-CL1, CI 1, PO 0.000%, 02/25/2034(B)	\$ 1	\$ 1
Morgan Stanley Residential Mortgage Loan Trust, Ser 2024-INV2, CI A1 6.500%, 02/25/2054(A)(D)	1,376	1,394	PRKCM Trust, Ser 2022-AFC1, CI A1A 4.100%, 04/25/2057(A)(D)	1,333	1,312
MSCG Trust, Ser 2015-ALDR, CI A2 3.462%, 06/07/2035(A)(D)	620	617	PRKCM Trust, Ser 2023-AFC1, CI A1 6.598%, 02/25/2058(C)(D)	1,114	1,119
MSWF Commercial Mortgage Trust, Ser 2, CI XA, IO 0.907%, 12/15/2056(A)	5,214	315	Rate Mortgage Trust, Ser 2024-J4, CI A4 6.000%, 12/25/2054(A)(D)	2,561	2,582
New Residential Mortgage Loan Trust, Ser 2019-NQM4, CI A1 2.492%, 09/25/2059(A)(D)	94	89	RCKT Mortgage Trust, Ser 2021-3, CI A1 2.500%, 07/25/2051(A)(D)	424	347
New Residential Mortgage Loan Trust, Ser 2021-NQM3, CI A3 1.516%, 11/27/2056(A)(D)	272	235	RCKT Mortgage Trust, Ser 2022-2, CI A2 2.500%, 02/25/2052(A)(D)	526	429
New Residential Mortgage Loan Trust, Ser 2022-NQM4, CI A1 5.000%, 06/25/2062(C)(D)	1,513	1,500	RCKT Mortgage Trust, Ser 2025-CES1, CI A1A 5.653%, 01/25/2045(C)(D)	1,830	1,837
New Residential Mortgage Loan Trust, Ser 2024-NQM1, CI A1 6.129%, 03/25/2064(C)(D)	1,246	1,253	RCKT Mortgage Trust, Ser 2025-CES2, CI A1A 5.503%, 02/25/2055(C)(D)	1,853	1,854
NJ Trust, Ser GSP, CI A 6.697%, 01/06/2029(A)(D)	780	818	Residential Asset Securitization Trust, Ser 2004-IP2, CI 2A1 3.965%, 12/25/2034(A)	168	152
OBX Trust, Ser 2019-EXP1, CI 1A3 4.000%, 01/25/2059(A)(D)	11	11	ROCK Trust, Ser 2024-CNTR, CI A 5.388%, 11/13/2041(D)	900	907
OBX Trust, Ser 2021-NQM2, CI A1 1.101%, 05/25/2061(A)(D)	419	341	Sequoia Mortgage Trust, Ser 2018-CH4, CI B1B 5.036%, 10/25/2048(A)(D)	872	867
OBX Trust, Ser 2021-NQM3, CI A3 1.362%, 07/25/2061(A)(D)	865	709	SFAVE Commercial Mortgage Securities Trust, Ser 2015-5AVE, CI A1 3.872%, 01/05/2043(A)(D)	390	342
OBX Trust, Ser 2023-NQM1, CI A1 5.928%, 11/25/2063(C)(D)	1,565	1,570	SFAVE Commercial Mortgage Securities Trust, Ser 2015-5AVE, CI A2B 4.144%, 01/05/2043(A)(D)	75	66
OBX Trust, Ser 2023-NQM3, CI A1 5.949%, 02/25/2063(C)(D)	1,152	1,154	SG Commercial Mortgage Securities Trust, Ser C5, CI A3 2.779%, 10/10/2048	395	385
OBX Trust, Ser 2024-NQM10, CI A3 6.433%, 05/25/2064(C)(D)	384	387	STAR Trust, Ser 2021-1, CI A1 1.219%, 05/25/2065(A)(D)	158	147
OBX Trust, Ser 2024-NQM11, CI A3 6.230%, 06/25/2064(C)(D)	851	855	Starwood Mortgage Residential Trust, Ser 2020-3, CI A1 1.486%, 04/25/2065(A)(D)	98	93
Oceanview Mortgage Trust, Ser 2021-3, CI A5 2.500%, 07/25/2051(A)(D)	3,244	2,887	Starwood Mortgage Residential Trust, Ser 2020-INV1, CI A1 1.027%, 11/25/2055(A)(D)	104	98
Oceanview Mortgage Trust, Ser 2025-1, CI AF1 5.140%, SOFR30A + 0.800%, 11/25/2054(A)(D)	2,050	2,040	Starwood Mortgage Residential Trust, Ser 2021-4, CI A1 1.162%, 08/25/2056(A)(D)	483	432
One Bryant Park Trust, Ser 2019-OBP, CI A 2.516%, 09/15/2054(D)	1,570	1,402	Structured Asset Mortgage Investments II Trust, Ser 2007-AR3, CI 2A1 4.815%, TSFR1M + 0.494%, 09/25/2047(A)	1,763	1,630
PHH Alternative Mortgage Trust, Ser 2007-3, CI A3 5.035%, TSFR1M + 0.714%, 07/25/2037(A)	1,920	1,878	Structured Asset Securities Mortgage Loan Trust, Ser 2007-WF1, CI A1 4.855%, TSFR1M + 0.534%, 02/25/2037(A)	1,535	1,505
PMT Loan Trust, Ser 2024-INV1, CI A3 5.500%, 10/25/2059(A)(D)	3,501	3,470			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Structured Asset Securities Mortgage Pass-Through Certificates, Ser 2003- 24A, CI 3A2 6.811%, 07/25/2033(A)	\$ 14	\$ 14
Structured Asset Securities Mortgage Pass-Through Certificates, Ser 2003- 37A, CI 2A 6.093%, 12/25/2033(A)	5	5
SWCH Commercial Mortgage Trust, Ser DATA, CI A 5.762%, TSFR1M + 1.443%, 03/15/2042(A)(D)	832	823
Towd Point Mortgage Trust, Ser 2017-4, CI A1 2.750%, 06/25/2057(A)(D)	312	303
Towd Point Mortgage Trust, Ser 2020-3, CI A1 3.088%, 02/25/2063(A)(D)	507	489
Towd Point Mortgage Trust, Ser 2021-1, CI A1 2.250%, 11/25/2061(A)(D)	352	325
UBS Commercial Mortgage Trust, Ser C4, CI A3 3.301%, 10/15/2050	401	391
Verus Securitization Trust, Ser 2019-INV3, CI A1 3.692%, 11/25/2059(A)(D)	77	76
Verus Securitization Trust, Ser 2021-1, CI A1 0.815%, 01/25/2066(A)(D)	214	188
Verus Securitization Trust, Ser 2021-2, CI A1 1.031%, 02/25/2066(A)(D)	421	373
Verus Securitization Trust, Ser 2021-3, CI A1 1.046%, 06/25/2066(A)(D)	370	316
Verus Securitization Trust, Ser 2021-4, CI A1 0.938%, 07/25/2066(A)(D)	470	388
Verus Securitization Trust, Ser 2021-5, CI A1 1.013%, 09/25/2066(A)(D)	1,157	984
Verus Securitization Trust, Ser 2021-7, CI A1 1.829%, 10/25/2066(C)(D)	558	499
Verus Securitization Trust, Ser 2021-8, CI A1 1.824%, 11/25/2066(A)(D)	498	453
Verus Securitization Trust, Ser 2021-R1, CI A1 0.820%, 10/25/2063(A)(D)	129	124
Verus Securitization Trust, Ser 2021-R3, CI A1 1.020%, 04/25/2064(A)(D)	187	176
Verus Securitization Trust, Ser 2024-6, CI A3 6.154%, 07/25/2069(C)(D)	411	412
WaMu Mortgage Pass-Through Certificates, Ser 2003-AR10, CI A7 6.512%, 10/25/2033(A)	13	13

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
WaMu Mortgage Pass-Through Certificates, Ser 2003-AR9, CI 1A6 6.555%, 09/25/2033(A)	\$ 15	\$ 15
WaMu Mortgage Pass-Through Certificates, Ser 2003-S4, CI 2A10 3.822%, 06/25/2033(A)	1	1
WaMu Mortgage Pass-Through Certificates, Ser 2003-S9, CI A8 5.250%, 10/25/2033	34	33
WaMu Mortgage Pass-Through Certificates, Ser 2004-AR3, CI A2 5.664%, 06/25/2034(A)	8	8
WaMu Mortgage Pass-Through Certificates, Ser 2005-AR13, CI A1A3 5.995%, TSFR1M + 1.674%, 10/25/2045(A)	114	114
WaMu Mortgage Pass-Through Certificates, Ser 2005-AR15, CI A1A1 4.955%, TSFR1M + 0.634%, 11/25/2045(A)	2,883	2,762
WaMu Mortgage Pass-Through Certificates, Ser 2007-0A1, CI A1A 5.335%, 12MTA + 0.700%, 02/25/2047(A)	838	745
Wells Fargo Commercial Mortgage Trust, Ser 2016-C36, CI XA, IO 1.153%, 11/15/2059(A)	4,279	52
Wells Fargo Commercial Mortgage Trust, Ser C64, CI A5 5.645%, 02/15/2058	1,024	1,063
WFRBS Commercial Mortgage Trust, Ser C22, CI B 4.371%, 09/15/2057(A)	245	224
		160,266
Other Asset-Backed Securities — 0.5%		
LCM 37, Ser 2024-37A, CI A1R 5.362%, TSFR3M + 1.060%, 04/15/2034(A)(D)	3,500	3,481
MF1, Ser 2025-FL17, CI A 5.632%, TSFR1M + 1.320%, 02/18/2040(A)(D)	1,450	1,448
Octagon Investment Partners 41, Ser 2025- 2A, CI A2R2 5.903%, TSFR3M + 1.600%, 10/15/2033(A)(D)	3,000	3,000
RR 8, Ser 2024-8A, CI A2R 6.002%, TSFR3M + 1.700%, 07/15/2037(A)(D)	2,810	2,808
SCF Equipment Trust, Ser 2025-1A, CI A2 4.820%, 07/22/2030(D)	980	981
Switch ABS Issuer, Ser 2025-1A, CI A2 5.036%, 03/25/2055(D)	2,880	2,778

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
CCO Holdings		
4.750%, 02/01/2032 (D)	\$ 300	\$ 266
4.500%, 05/01/2032	1,240	1,077
Charter Communications Operating		
6.150%, 11/10/2026	1,440	1,469
6.100%, 06/01/2029	2,053	2,120
5.750%, 04/01/2048	870	750
5.500%, 04/01/2063	182	146
5.250%, 04/01/2053	318	257
4.800%, 03/01/2050	1,110	837
3.900%, 06/01/2052	1,345	870
3.700%, 04/01/2051	1,250	788
3.500%, 06/01/2041	132	92
3.500%, 03/01/2042	827	566
Comcast		
5.350%, 05/15/2053	564	526
4.400%, 08/15/2035	1,540	1,446
4.049%, 11/01/2052	248	188
2.987%, 11/01/2063	288	164
2.937%, 11/01/2056	590	347
2.887%, 11/01/2051	2,135	1,302
1.500%, 02/15/2031	1,060	886
Consolidated Communications		
6.500%, 10/01/2028 (D)	485	468
Global Switch Finance BV MTN		
1.375%, 10/07/2030	EUR 580	586
Meta Platforms		
5.550%, 08/15/2064	\$ 2,693	2,650
5.400%, 08/15/2054	2,026	1,985
4.750%, 08/15/2034	903	897
4.550%, 08/15/2031	401	402
4.450%, 08/15/2052	777	661
Netflix		
5.400%, 08/15/2054	442	434
4.900%, 08/15/2034	300	300
Paramount Global		
6.875%, 04/30/2036	1,345	1,380
5.900%, 10/15/2040	455	406
Sprint Spectrum		
5.152%, 03/20/2028 (D)	2,131	2,136
Time Warner Entertainment		
8.375%, 07/15/2033	270	308
T-Mobile USA		
5.875%, 11/15/2055	364	366
5.125%, 05/15/2032	958	964
4.700%, 01/15/2035	745	717
3.875%, 04/15/2030	285	273
3.750%, 04/15/2027	2,105	2,075
3.500%, 04/15/2025	1,910	1,909
3.400%, 10/15/2052	1,215	821
Verizon Communications		
5.500%, 02/23/2054	183	178
5.250%, 04/02/2035	909	911

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
4.400%, 11/01/2034	\$ 172	\$ 163
4.272%, 01/15/2036	605	555
2.987%, 10/30/2056	521	313
2.650%, 11/20/2040	155	109
Vmed 02 UK Financing I		
4.750%, 07/15/2031 (D)	630	547
Walt Disney		
3.500%, 05/13/2040	1,675	1,359
Warnermedia Holdings		
5.141%, 03/15/2052	5,798	4,227
5.050%, 03/15/2042	3,266	2,612
4.279%, 03/15/2032	630	555
		52,041
Consumer Discretionary — 0.9%		
Amazon.com		
3.875%, 08/22/2037	985	885
AutoZone		
6.250%, 11/01/2028	330	347
BMW US Capital		
5.050%, 03/21/2030 (D)	775	779
Caesars Entertainment		
7.000%, 02/15/2030 (D)	460	466
CSC Holdings		
11.250%, 05/15/2028 (D)	1,950	1,885
4.125%, 12/01/2030 (D)	590	427
3.375%, 02/15/2031 (D)	200	143
Dick's Sporting Goods		
4.100%, 01/15/2052	1,121	805
Ferrellgas		
5.875%, 04/01/2029 (D)	870	788
5.375%, 04/01/2026 (D)	1,350	1,336
Ford Motor Credit		
6.500%, 02/07/2035	1,685	1,654
6.054%, 11/05/2031	4,092	4,009
6.050%, 03/05/2031	73	72
3.815%, 11/02/2027	261	249
2.900%, 02/10/2029	1,936	1,732
General Motors		
5.600%, 10/15/2032	150	149
General Motors Financial		
5.950%, 04/04/2034	1,205	1,199
5.350%, 01/07/2030	371	370
4.350%, 01/17/2027	110	109
2.700%, 06/10/2031	1,321	1,127
Hilton Domestic Operating		
6.125%, 04/01/2032 (D)	270	271
3.625%, 02/15/2032 (D)	530	465
Home Depot		
4.850%, 06/25/2031	260	263
4.750%, 06/25/2029	392	397
3.625%, 04/15/2052	251	184

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Hyundai Capital America		
5.300%, 06/24/2029 (D)	\$ 530	\$ 535
5.150%, 03/27/2030 (D)	1,117	1,113
Las Vegas Sands		
6.000%, 08/15/2029	260	266
3.900%, 08/08/2029	150	141
2.900%, 06/25/2025	210	209
Lowe's		
5.000%, 04/15/2040	725	684
4.250%, 04/01/2052	557	436
3.500%, 04/01/2051	420	289
McDonald's MTN		
6.300%, 03/01/2038	393	428
4.250%, 03/07/2035	EUR 200	223
Newell Brands		
5.700%, 04/01/2026	\$ 68	68
Starbucks		
3.500%, 11/15/2050	435	303
Time Warner Cable		
7.300%, 07/01/2038	530	556
6.750%, 06/15/2039	10	10
6.550%, 05/01/2037	268	266
5.875%, 11/15/2040	1,405	1,288
5.500%, 09/01/2041	1,059	919
4.500%, 09/15/2042	155	118
Toyota Motor Credit		
5.100%, 03/21/2031	1,190	1,209
4.950%, 01/09/2030	292	297
Virgin Media Secured Finance		
5.500%, 05/15/2029 (D)	250	237
Volkswagen Financial Services		
3.875%, 11/19/2031	EUR 1,300	1,395
Volkswagen Group of America Finance		
5.800%, 03/27/2035 (D)	\$ 1,062	1,045
5.350%, 03/27/2030 (D)	901	898
Volkswagen International Finance		
7.875%, EUSA9 + 4.783%(A)(F)	EUR 400	482
		33,526
Consumer Staples — 1.1%		
Altria Group		
4.875%, 02/04/2028	\$ 455	458
Anheuser-Busch		
4.900%, 02/01/2046	2,802	2,584
4.700%, 02/01/2036	3,171	3,058
Anheuser-Busch InBev MTN		
3.950%, 03/22/2044	EUR 730	757
Anheuser-Busch InBev Worldwide		
5.450%, 01/23/2039	\$ 907	921
BAT Capital		
6.250%, 08/15/2055	520	519
5.834%, 02/20/2031	1,475	1,533
5.625%, 08/15/2035	1,463	1,469

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.350%, 08/15/2032	\$ 2,390	\$ 2,404
4.540%, 08/15/2047	734	586
4.390%, 08/15/2037	264	232
Bunge Finance		
4.650%, 09/17/2034	960	928
4.200%, 09/17/2029	540	531
1.630%, 08/17/2025	264	261
Coca-Cola		
5.200%, 01/14/2055	170	164
Imperial Brands Finance		
3.500%, 07/26/2026 (D)	635	626
Imperial Brands Finance MTN		
5.875%, 07/01/2034 (D)	641	650
JBS USA Holding Lux Sarl		
7.250%, 11/15/2053	815	919
6.750%, 03/15/2034	1,337	1,443
6.500%, 12/01/2052	2,843	2,945
5.750%, 04/01/2033	353	359
3.750%, 12/01/2031	183	167
3.625%, 01/15/2032	922	831
3.000%, 02/02/2029	60	56
3.000%, 05/15/2032	1,371	1,179
JBS USA LUX Sarl		
6.375%, 02/25/2055 (D)	172	176
Keurig Dr Pepper		
5.300%, 03/15/2034	1,355	1,380
Kroger		
5.500%, 09/15/2054	949	895
5.000%, 09/15/2034	390	381
Mars		
5.200%, 03/01/2035 (D)	3,935	3,955
Mondelez International		
2.375%, 03/06/2035	EUR 595	571
Opal Bidco SAS		
6.500%, 03/31/2032 (D)	\$ 50	50
Philip Morris International		
5.750%, 11/17/2032	315	330
5.500%, 09/07/2030	361	375
5.375%, 02/15/2033	810	826
5.250%, 09/07/2028	308	315
5.000%, 11/17/2025	544	546
Pilgrim's Pride		
3.500%, 03/01/2032	350	308
Reynolds American		
8.125%, 05/01/2040	570	675
5.850%, 08/15/2045	490	468
Spectrum Brands		
3.875%, 03/15/2031 (D)	655	558
Sysco		
5.100%, 09/23/2030	882	895
Tyson Foods		
5.700%, 03/15/2034	517	530

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.150%, 08/15/2044	\$ 194	\$ 178
		38,992
Energy — 1.3%		
BP Capital Markets America		
4.893%, 09/11/2033	715	704
4.812%, 02/13/2033	1,440	1,416
Chevron USA		
4.980%, 04/15/2035	352	353
4.819%, 04/15/2032	353	355
Continental Resources		
2.268%, 11/15/2026 (D)	2,075	1,989
Devon Energy		
7.875%, 09/30/2031	600	683
5.750%, 09/15/2054	280	256
5.200%, 09/15/2034	1,868	1,802
Diamondback Energy		
5.900%, 04/18/2064	516	485
5.750%, 04/18/2054	840	792
5.550%, 04/01/2035	907	911
5.200%, 04/18/2027	260	263
5.150%, 01/30/2030	485	492
Eastern Energy Gas Holdings		
5.800%, 01/15/2035	1,875	1,935
Ecopetrol		
5.875%, 05/28/2045	976	686
4.625%, 11/02/2031	160	133
Energy Transfer		
6.550%, 12/01/2033	490	524
6.400%, 12/01/2030	1,530	1,630
6.200%, 04/01/2055	69	68
6.000%, 02/01/2029 (D)	642	653
5.950%, 05/15/2054	1,219	1,164
5.700%, 04/01/2035	1,336	1,346
5.300%, 04/15/2047	262	232
5.250%, 07/01/2029	655	665
4.000%, 10/01/2027	600	591
Eni		
5.950%, 05/15/2054 (D)	200	196
Enterprise Products Operating		
5.550%, 02/16/2055	433	421
4.950%, 02/15/2035	1,299	1,281
4.150%, 10/16/2028	1,605	1,589
Galaxy Pipeline Assets Bidco		
2.625%, 03/31/2036 (D)	458	387
2.160%, 03/31/2034 (D)	531	467
1.750%, 09/30/2027 (D)	360	347
Greensaif Pipelines Bidco Sarl		
6.103%, 08/23/2042 (D)	965	968
Hess		
6.000%, 01/15/2040	2,885	3,063
5.800%, 04/01/2047	770	778

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
HF Sinclair		
5.000%, 02/01/2028	\$ 1,595	\$ 1,589
KazMunayGas National JSC		
5.750%, 04/19/2047 (D)	340	297
Kinder Morgan		
5.200%, 03/01/2048	205	183
Kinder Morgan Energy Partners		
5.500%, 03/01/2044	365	343
MPLX		
5.950%, 04/01/2055	1,385	1,335
ONEOK		
5.850%, 11/01/2064	105	99
5.700%, 11/01/2054	759	710
5.050%, 11/01/2034	135	130
Pertamina Persero		
6.000%, 05/03/2042 (D)	300	291
Petroleos Mexicanos		
6.350%, 02/12/2048	155	103
2.460%, 12/15/2025	185	180
2.378%, 04/15/2025	51	51
Petroleos Mexicanos MTN		
6.750%, 09/21/2047	351	240
Phillips 66		
1.300%, 02/15/2026	255	248
Sabine Pass Liquefaction		
5.000%, 03/15/2027	2,455	2,466
Shell International Finance BV		
4.125%, 05/11/2035	1,001	969
Tennessee Gas Pipeline		
8.375%, 06/15/2032	1,140	1,315
2.900%, 03/01/2030 (D)	2,775	2,532
TotalEnergies Capital		
5.638%, 04/05/2064	129	126
5.488%, 04/05/2054	259	251
5.425%, 09/10/2064	136	128
5.275%, 09/10/2054	269	253
TransCanada Pipelines		
4.625%, 03/01/2034	960	905
Venture Global Calcasieu Pass		
3.875%, 11/01/2033 (D)	290	250
Venture Global LNG		
7.000%, 01/15/2030 (D)	580	571
		45,190
Financials — 6.9%		
AIB Group MTN		
5.871%, SOFRRATE + 1.910%, 03/28/2035 (A)(D)	1,035	1,054
American Express		
5.442%, SOFRINDEX + 1.320%, 01/30/2036 (A)	801	809
5.389%, SOFRRATE + 0.970%, 07/28/2027 (A)	3,465	3,502

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
5.085%, SOFRINDX + 1.020%, 01/30/2031 (A)	\$ 784	\$ 794	3.824%, TSFR3M + 1.837%, 01/20/2028 (A)	\$ 631	\$ 623
American International Group 3.875%, 01/15/2035	210	189	3.194%, TSFR3M + 1.442%, 07/23/2030 (A)	160	150
Aon North America 5.450%, 03/01/2034	2,195	2,235	2.972%, SOFRRATE + 1.330%, 02/04/2033 (A)	470	412
Apollo Debt Solutions BDC 6.550%, 03/15/2032 (D)	523	530	2.884%, TSFR3M + 1.452%, 10/22/2030 (A)	265	244
Apollo Global Management 5.800%, 05/21/2054	75	74	2.496%, TSFR3M + 1.252%, 02/13/2031 (A)	695	624
Ares Management 5.600%, 10/11/2054	390	362	2.087%, SOFRRATE + 1.060%, 06/14/2029 (A)	5,700	5,271
Ares Strategic Income Fund 6.200%, 03/21/2032 (D)	697	693	1.922%, SOFRRATE + 1.370%, 10/24/2031 (A)	500	428
Athene Global Funding 3.205%, 03/08/2027 (D)	635	613	Bank of New York Mellon 4.942%, SOFRRATE + 0.887%, 02/11/2031 (A)	996	1,005
2.950%, 11/12/2026 (D)	1,350	1,314	4.543%, SOFRRATE + 1.169%, 02/01/2029 (A)	800	801
1.608%, 06/29/2026 (D)	1,605	1,547	Bank of Nova Scotia 4.900%, H15T5Y + 4.551%(A)(F)	510	507
Avolon Holdings Funding 6.375%, 05/04/2028 (D)	680	704	Barclays 5.785%, SOFRRATE + 1.590%, 02/25/2036 (A)	1,286	1,293
5.750%, 03/01/2029 (D)	680	693	5.367%, SOFRRATE + 1.230%, 02/25/2031 (A)	1,068	1,080
5.750%, 11/15/2029 (D)	1,375	1,402	4.375%, 01/12/2026	4,600	4,592
5.375%, 05/30/2030 (D)	1,750	1,752	Blackrock 3.750%, 07/18/2035	EUR 345	373
2.528%, 11/18/2027 (D)	779	729	BlackRock Funding 5.250%, 03/14/2054	\$ 140	135
Bain Capital Specialty Finance 5.950%, 03/15/2030	469	461	Blackstone Private Credit Fund 6.000%, 01/29/2032	782	775
Bank of America 5.744%, SOFRRATE + 1.697%, 02/12/2036 (A)	1,069	1,064	6.000%, 11/22/2034 (D)	431	415
5.518%, SOFRRATE + 1.738%, 10/25/2035 (A)	341	335	Blue Owl Credit Income 6.600%, 09/15/2029 (D)	697	708
5.511%, SOFRRATE + 1.310%, 01/24/2036 (A)	498	507	BNP Paribas 5.786%, SOFRRATE + 1.620%, 01/13/2033 (A)(D)	813	831
5.468%, SOFRRATE + 1.650%, 01/23/2035 (A)	4,485	4,550	Cantor Fitzgerald 4.500%, 04/14/2027 (D)	795	787
5.162%, SOFRRATE + 1.000%, 01/24/2031 (A)	522	529	Charles Schwab 6.196%, SOFRRATE + 1.878%, 11/17/2029 (A)	720	759
4.571%, SOFRRATE + 1.830%, 04/27/2033 (A)	1,180	1,140	5.643%, SOFRRATE + 2.210%, 05/19/2029 (A)	1,330	1,373
3.419%, TSFR3M + 1.302%, 12/20/2028 (A)	210	204	Chubb INA Holdings MTN 5.000%, 03/15/2034	685	686
2.572%, SOFRRATE + 1.210%, 10/20/2032 (A)	250	216	CI Financial 3.200%, 12/17/2030	1,635	1,428
2.299%, SOFRRATE + 1.220%, 07/21/2032 (A)	45	38	Citadel 4.875%, 01/15/2027 (D)	660	659
1.734%, SOFRRATE + 0.960%, 07/22/2027 (A)	4,224	4,071	Citibank 5.570%, 04/30/2034	2,485	2,554
1.658%, SOFRRATE + 0.910%, 03/11/2027 (A)	2,875	2,797			
Bank of America MTN 4.083%, TSFR3M + 3.412%, 03/20/2051 (A)	1,630	1,281			
3.970%, TSFR3M + 1.332%, 03/05/2029 (A)	625	614			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Citigroup			Farmers Exchange Capital		
8.125%, 07/15/2039	\$ 625	\$ 775	7.200%, 07/15/2048 (D)	\$ 1,021	\$ 1,058
6.174%, SOFRRATE + 2.661%, 05/25/2034 (A)	755	774	7.050%, 07/15/2028 (D)	1,000	1,041
6.020%, SOFRRATE + 1.830%, 01/24/2036 (A)	1,893	1,911	Farmers Exchange Capital II		
5.827%, SOFRRATE + 2.056%, 02/13/2035 (A)	285	284	6.151%, TSFR3M + 4.006%, 11/01/2053 (A)(D)	1,650	1,577
5.612%, SOFRRATE + 1.746%, 03/04/2056 (A)	847	827	Farmers Exchange Capital III		
5.610%, SOFRRATE + 1.546%, 09/29/2026 (A)	460	462	5.454%, US0003M + 3.454%, 10/15/2054 (A)(D)	990	891
5.333%, SOFRRATE + 1.465%, 03/27/2036 (A)	1,243	1,239	Farmers Insurance Exchange		
5.174%, SOFRRATE + 1.364%, 02/13/2030 (A)	4,995	5,060	7.000%, H15T10Y + 3.864%, 10/15/2064 (A)(D)	720	735
4.786%, SOFRRATE + 0.870%, 03/04/2029 (A)	1,234	1,237	FS KKR Capital		
4.542%, SOFRRATE + 1.338%, 09/19/2030 (A)	1,083	1,068	6.125%, 01/15/2030	996	991
2.976%, SOFRRATE + 1.422%, 11/05/2030 (A)	715	658	Goldman Sachs Bank USA NY		
2.666%, SOFRRATE + 1.146%, 01/29/2031 (A)	570	514	5.414%, SOFRRATE + 0.750%, 05/21/2027 (A)	1,316	1,329
2.572%, SOFRRATE + 2.107%, 06/03/2031 (A)	2,305	2,053	5.283%, SOFRRATE + 0.777%, 03/18/2027 (A)	803	808
2.561%, SOFRRATE + 1.167%, 05/01/2032 (A)	3,910	3,397	Goldman Sachs Group		
Citizens Financial Group			5.734%, SOFRRATE + 1.696%, 01/28/2056 (A)	1,587	1,581
5.718%, SOFRRATE + 1.910%, 07/23/2032 (A)	172	175	5.536%, SOFRRATE + 1.380%, 01/28/2036 (A)	1,640	1,663
Commonwealth Bank of Australia			5.330%, SOFRRATE + 1.550%, 07/23/2035 (A)	803	799
5.929%, H15T1Y + 1.320%, 03/14/2046 (A)(D)	326	323	5.207%, SOFRRATE + 1.078%, 01/28/2031 (A)	1,393	1,412
4.608%, 03/14/2030 (D)	907	910	5.049%, SOFRRATE + 1.210%, 07/23/2030 (A)	545	550
Constellation Insurance			5.016%, SOFRRATE + 1.420%, 10/23/2035 (A)	1,558	1,515
6.800%, 01/24/2030 (D)	625	618	4.692%, SOFRRATE + 1.135%, 10/23/2030 (A)	778	773
Cooperatieve Rabobank UA			2.650%, SOFRRATE + 1.264%, 10/21/2032 (A)	1,690	1,461
3.758%, H15T1Y + 1.420%, 04/06/2033 (A)(D)	1,790	1,641	2.615%, SOFRRATE + 1.281%, 04/22/2032 (A)	195	170
3.649%, H15T1Y + 1.220%, 04/06/2028 (A)(D)	420	412	2.383%, SOFRRATE + 1.248%, 07/21/2032 (A)	5,970	5,113
Deutsche Bank NY			1.542%, SOFRRATE + 0.818%, 09/10/2027 (A)	4,845	4,635
6.819%, SOFRRATE + 2.510%, 11/20/2029 (A)	730	774	1.431%, SOFRRATE + 0.798%, 03/09/2027 (A)	1,150	1,115
4.999%, SOFRRATE + 1.700%, 09/11/2030 (A)	1,210	1,204	Guardian Life Global Funding MTN		
3.742%, SOFRRATE + 2.257%, 01/07/2033 (A)	994	874	4.179%, 09/26/2029 (D)	1,445	1,423
DNB Bank			HSBC Bank USA		
4.853%, SOFRRATE + 1.050%, 11/05/2030 (A)(D)	1,415	1,425	7.000%, 01/15/2039	275	310
F&G Global Funding			HSBC Holdings		
1.750%, 06/30/2026 (D)	810	781	5.887%, SOFRRATE + 1.570%, 08/14/2027 (A)	485	493
			5.874%, SOFRRATE + 1.900%, 11/18/2035 (A)	2,536	2,527

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
5.733%, SOFRRATE + 1.520%, 05/17/2032 (A)	\$ 3,515	\$ 3,620	2.522%, SOFRRATE + 2.040%, 04/22/2031 (A)	\$ 450	\$ 404
5.597%, SOFRRATE + 1.060%, 05/17/2028 (A)	605	615	2.182%, SOFRRATE + 1.890%, 06/01/2028 (A)	410	390
5.450%, SOFRRATE + 1.560%, 03/03/2036 (A)	371	370	2.083%, SOFRRATE + 1.850%, 04/22/2026 (A)	830	829
5.286%, SOFRRATE + 1.290%, 11/19/2030 (A)	1,660	1,677	2.069%, SOFRRATE + 1.015%, 06/01/2029 (A)	1,285	1,190
5.130%, SOFRRATE + 1.290%, 03/03/2031 (A)	1,422	1,427	1.953%, SOFRRATE + 1.065%, 02/04/2032 (A)	1,360	1,157
4.899%, SOFRRATE + 1.030%, 03/03/2029 (A)	1,422	1,425	1.578%, SOFRRATE + 0.885%, 04/22/2027 (A)	4,085	3,961
4.583%, TSFR3M + 1.796%, 06/19/2029 (A)	260	258	1.045%, SOFRRATE + 0.800%, 11/19/2026 (A)	1,255	1,228
2.357%, SOFRRATE + 1.947%, 08/18/2031 (A)	370	322	1.040%, TSFR3M + 0.695%, 02/04/2027 (A)	105	102
2.099%, SOFRRATE + 1.929%, 06/04/2026 (A)	2,440	2,428	MassMutual Global Funding II		
Intercontinental Exchange			4.950%, 01/10/2030 (D)	1,434	1,445
5.250%, 06/15/2031	705	722	Mastercard		
Jackson Financial			4.550%, 01/15/2035	353	344
3.125%, 11/23/2031	1,405	1,222	4.350%, 01/15/2032	336	330
Jane Street Group			Mercury General		
7.125%, 04/30/2031 (D)	310	318	4.400%, 03/15/2027	935	920
JPMorgan Chase			Metropolitan Life Global Funding I		
8.750%, 09/01/2030	970	1,143	3.450%, 12/18/2026 (D)	1,045	1,029
5.766%, SOFRRATE + 1.490%, 04/22/2035 (A)	2,520	2,619	Mitsubishi UFJ Financial Group		
5.502%, SOFRRATE + 1.315%, 01/24/2036 (A)	1,326	1,354	3.837%, H15T1Y + 1.125%, 04/17/2026 (A)	380	380
5.299%, SOFRRATE + 1.450%, 07/24/2029 (A)	2,010	2,051	Morgan Stanley		
5.294%, SOFRRATE + 1.460%, 07/22/2035 (A)	1,151	1,156	5.587%, SOFRRATE + 1.418%, 01/18/2036 (A)	1,566	1,599
5.140%, SOFRRATE + 0.900%, 01/24/2031 (A)	871	885	5.466%, SOFRRATE + 1.730%, 01/18/2035 (A)	1,110	1,123
5.100%, TSFR3M + 0.812%, 02/01/2027 (A)	1,590	1,569	5.449%, SOFRRATE + 1.630%, 07/20/2029 (A)	938	960
4.946%, SOFRRATE + 1.340%, 10/22/2035 (A)	517	506	5.320%, SOFRRATE + 1.555%, 07/19/2035 (A)	1,505	1,505
4.603%, SOFRRATE + 1.040%, 10/22/2030 (A)	1,039	1,032	5.230%, SOFRRATE + 1.108%, 01/15/2031 (A)	2,086	2,120
4.452%, TSFR3M + 1.592%, 12/05/2029 (A)	300	298	5.042%, SOFRRATE + 1.215%, 07/19/2030 (A)	1,203	1,213
4.250%, 10/01/2027	720	720	1.593%, SOFRRATE + 0.879%, 05/04/2027 (A)	770	746
4.203%, TSFR3M + 1.522%, 07/23/2029 (A)	1,705	1,682	Morgan Stanley MTN		
3.625%, 12/01/2027	230	226	5.831%, SOFRRATE + 1.580%, 04/19/2035 (A)	2,473	2,563
2.947%, SOFRRATE + 1.170%, 02/24/2028 (A)	650	631	5.656%, SOFRRATE + 1.260%, 04/18/2030 (A)	475	490
2.739%, TSFR3M + 1.510%, 10/15/2030 (A)	855	784	5.250%, SOFRRATE + 1.870%, 04/21/2034 (A)	1,610	1,611
2.545%, SOFRRATE + 1.180%, 11/08/2032 (A)	1,380	1,193	4.431%, TSFR3M + 1.890%, 01/23/2030 (A)	10	10
			3.772%, TSFR3M + 1.402%, 01/24/2029 (A)	1,080	1,056

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
3.622%, SOFRRATE + 3.120%, 04/01/2031 (A)	\$ 960	\$ 907
2.699%, SOFRRATE + 1.143%, 01/22/2031 (A)	520	471
2.511%, SOFRRATE + 1.200%, 10/20/2032 (A)	1,530	1,313
2.239%, SOFRRATE + 1.178%, 07/21/2032 (A)	105	89
2.188%, SOFRRATE + 1.990%, 04/28/2026 (A)	1,300	1,297
1.794%, SOFRRATE + 1.034%, 02/13/2032 (A)	915	767
Morgan Stanley Bank		
5.016%, SOFRRATE + 0.906%, 01/12/2029 (A)	2,836	2,870
4.968%, SOFRRATE + 0.930%, 07/14/2028 (A)	975	983
4.952%, SOFRRATE + 1.080%, 01/14/2028 (A)	1,071	1,078
Nationwide Building Society MTN		
2.972%, SOFRRATE + 1.290%, 02/16/2028 (A)(D)	325	315
NatWest Group		
7.472%, H15T1Y + 2.850%, 11/10/2026 (A)	1,085	1,103
1.642%, H15T1Y + 0.900%, 06/14/2027 (A)	2,325	2,243
New York Life Global Funding		
5.350%, 01/23/2035 (D)	517	529
Nordea Bank Abp MTN		
6.300%, H15T5Y + 2.660%(A)(D)(F)	960	925
Northwestern Mutual Global Funding		
5.160%, 05/28/2031 (D)	975	995
Northwestern Mutual Life Insurance		
3.850%, 09/30/2047 (D)	984	752
Oaktree Specialty Lending		
6.340%, 02/27/2030	599	597
PNC Financial Services Group		
6.875%, SOFRRATE + 2.284%, 10/20/2034 (A)	500	553
5.676%, SOFRRATE + 1.902%, 01/22/2035 (A)	200	205
4.812%, SOFRRATE + 1.259%, 10/21/2032 (A)	597	590
Santander Holdings USA		
6.342%, SOFRRATE + 2.138%, 05/31/2035 (A)	197	202
5.741%, SOFRRATE + 1.878%, 03/20/2031 (A)	455	458
Santander UK Group Holdings		
2.469%, SOFRRATE + 1.220%, 01/11/2028 (A)	355	341
1.673%, SOFRRATE + 0.989%, 06/14/2027 (A)	120	116

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
1.532%, H15T1Y + 1.250%, 08/21/2026 (A)	\$ 235	\$ 232
SBL Holdings		
7.200%, 10/30/2034 (D)	710	669
Shift4 Payments		
6.750%, 08/15/2032 (D)	420	423
Societe Generale		
7.132%, H15T1Y + 2.950%, 01/19/2055 (A)(D)	210	209
Societe Generale MTN		
7.367%, 01/10/2053 (D)	210	216
State Street		
5.146%, SOFRRATE + 1.217%, 02/28/2036 (A)	815	817
4.729%, 02/28/2030	1,411	1,418
4.536%, 02/28/2028	1,410	1,417
Swedbank		
4.998%, 11/20/2029 (D)	1,060	1,074
Teachers Insurance & Annuity Association of America		
3.300%, 05/15/2050 (D)	2,455	1,641
Toronto-Dominion Bank MTN		
2.800%, 03/10/2027	570	552
Truist Financial MTN		
4.260%, SOFRRATE + 1.456%, 07/28/2026 (A)	680	679
UBS Group		
5.379%, USISS001 + 1.860%, 09/06/2045 (A)(D)	882	842
US Bancorp		
5.850%, SOFRRATE + 2.090%, 10/21/2033 (A)	310	321
5.836%, SOFRRATE + 2.260%, 06/12/2034 (A)	1,310	1,352
5.678%, SOFRRATE + 1.860%, 01/23/2035 (A)	385	393
4.839%, SOFRRATE + 1.600%, 02/01/2034 (A)	750	729
Wells Fargo		
7.950%, 11/15/2029	495	560
6.303%, SOFRRATE + 1.790%, 10/23/2029 (A)	261	274
5.389%, SOFRRATE + 2.020%, 04/24/2034 (A)	1,090	1,097
5.244%, SOFRRATE + 1.110%, 01/24/2031 (A)	1,770	1,800
5.064%, TSFR3M + 0.762%, 01/15/2027 (A)	1,200	1,192
2.188%, SOFRRATE + 2.000%, 04/30/2026 (A)	2,135	2,131
Wells Fargo MTN		
5.574%, SOFRRATE + 1.740%, 07/25/2029 (A)	256	263

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.557%, SOFRRATE + 1.990%, 07/25/2034 (A)	\$ 1,530	\$ 1,557
5.013%, TSFR3M + 4.502%, 04/04/2051 (A)	3,550	3,195
4.897%, SOFRRATE + 2.100%, 07/25/2033 (A)	1,251	1,233
3.526%, SOFRRATE + 1.510%, 03/24/2028 (A)	2,075	2,033
3.350%, SOFRRATE + 1.500%, 03/02/2033 (A)	2,230	2,001
2.393%, SOFRRATE + 2.100%, 06/02/2028 (A)	200	191
		239,850
Health Care — 2.6%		
AbbVie		
5.600%, 03/15/2055	81	82
5.500%, 03/15/2064	225	221
5.400%, 03/15/2054	380	373
5.200%, 03/15/2035	819	832
5.050%, 03/15/2034	877	883
4.950%, 03/15/2031	526	534
4.875%, 03/15/2030	706	716
4.800%, 03/15/2027	650	657
4.550%, 03/15/2035	641	619
4.500%, 05/14/2035	1,863	1,788
4.250%, 11/21/2049	1,966	1,629
4.050%, 11/21/2039	272	239
3.200%, 11/21/2029	1,293	1,221
Alcon Finance		
5.375%, 12/06/2032 (D)	1,110	1,129
American Medical Systems Europe BV		
3.000%, 03/08/2031	EUR 1,200	1,274
Amgen		
6.375%, 06/01/2037	\$ 910	1,001
5.650%, 03/02/2053	2,523	2,475
5.600%, 03/02/2043	375	372
4.400%, 05/01/2045	375	317
3.150%, 02/21/2040	750	573
2.000%, 01/15/2032	1,515	1,266
Astrazeneca Finance		
5.000%, 02/26/2034	525	530
Bausch + Lomb		
8.375%, 10/01/2028 (D)	350	363
Bayer US Finance		
6.875%, 11/21/2053 (D)	500	517
6.500%, 11/21/2033 (D)	270	284
Bayer US Finance II		
4.875%, 06/25/2048 (D)	1,795	1,436
4.625%, 06/25/2038 (D)	420	363
4.375%, 12/15/2028 (D)	3,688	3,592
Becton Dickinson		
5.081%, 06/07/2029	345	350

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Bristol-Myers Squibb		
5.750%, 02/01/2031	\$ 825	\$ 872
Centene		
3.000%, 10/15/2030	1,908	1,669
Cigna Group		
5.600%, 02/15/2054	359	342
4.375%, 10/15/2028	810	804
3.400%, 03/01/2027	380	372
3.400%, 03/15/2051	588	394
CommonSpirit Health		
3.347%, 10/01/2029	241	227
CVS Health		
7.000%, H15T5Y + 2.886%, 03/10/2055 (A)	850	857
6.750%, H15T5Y + 2.516%, 12/10/2054 (A)	230	229
5.875%, 06/01/2053	535	505
5.550%, 06/01/2031	696	710
5.125%, 07/20/2045	1,075	937
5.050%, 03/25/2048	4,470	3,815
5.000%, 02/20/2026	1,295	1,298
4.780%, 03/25/2038	850	763
4.300%, 03/25/2028	809	799
4.125%, 04/01/2040	68	55
3.875%, 07/20/2025	515	514
3.750%, 04/01/2030	540	510
3.625%, 04/01/2027	140	137
3.250%, 08/15/2029	635	593
2.125%, 09/15/2031	370	308
1.875%, 02/28/2031	1,660	1,388
Elevance Health		
5.700%, 02/15/2055	345	336
5.375%, 06/15/2034	342	346
5.200%, 02/15/2035	2,410	2,418
5.150%, 06/15/2029	566	577
4.950%, 11/01/2031	691	693
4.750%, 02/15/2030	863	868
Eli Lilly		
5.600%, 02/12/2065	484	488
5.500%, 02/12/2055	1,139	1,153
5.100%, 02/12/2035	379	387
5.100%, 02/09/2064	350	326
5.050%, 08/14/2054	86	81
4.900%, 02/12/2032	705	716
4.700%, 02/09/2034	697	690
4.600%, 08/14/2034	908	892
4.200%, 08/14/2029	816	811
Fresenius Medical Care US Finance III		
1.875%, 12/01/2026 (D)	1,345	1,285
Gilead Sciences		
4.000%, 09/01/2036	262	236
HCA		
6.200%, 03/01/2055	485	482

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.900%, 06/01/2053	\$ 967	\$ 924
5.875%, 02/01/2029	410	422
5.750%, 03/01/2035	404	408
5.625%, 09/01/2028	60	61
5.500%, 03/01/2032	605	611
5.500%, 06/15/2047	60	55
5.250%, 04/15/2025	820	820
5.250%, 06/15/2026	650	652
5.250%, 06/15/2049	2,576	2,267
4.500%, 02/15/2027	20	20
4.125%, 06/15/2029	1,376	1,336
3.625%, 03/15/2032	415	375
3.500%, 09/01/2030	2,000	1,855
2.375%, 07/15/2031	751	639
Humana		
3.700%, 03/23/2029	3,205	3,071
Johnson & Johnson		
3.050%, 02/26/2033	EUR 960	1,027
Kedrion		
6.500%, 09/01/2029 (D)	\$ 330	312
Medline Borrower		
6.250%, 04/01/2029 (D)	370	375
Medtronic Global Holdings SCA		
3.375%, 10/15/2034	EUR 535	568
Merck		
2.350%, 06/24/2040	\$ 294	206
Modivcare Inc		
5.000%, 10/01/2029 (D)	1,360	544
Pfizer		
4.000%, 12/15/2036	420	382
Pfizer Investment Enterprises Pte		
4.750%, 05/19/2033	3,071	3,037
Prime Healthcare Services		
9.375%, 09/01/2029 (D)	790	745
Royalty Pharma		
1.200%, 09/02/2025	535	527
Sartorius Finance BV		
4.500%, 09/14/2032	EUR 100	113
Stryker		
4.850%, 02/10/2030	\$ 991	1,001
Thermo Fisher Scientific		
0.500%, 03/01/2028	EUR 1,240	1,259
UnitedHealth Group		
5.875%, 02/15/2053	\$ 1,788	1,813
5.750%, 07/15/2064	278	273
5.625%, 07/15/2054	1,448	1,421
5.500%, 07/15/2044	424	418
5.375%, 04/15/2054	1,885	1,791
5.150%, 07/15/2034	2,302	2,318
4.600%, 04/15/2027	537	541
4.250%, 04/15/2047	450	371
3.050%, 05/15/2041	121	89

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Universal Health Services		
1.650%, 09/01/2026	\$ 685	\$ 656
		89,822
Industrials — 1.5%		
AerCap Ireland Capital DAC		
6.450%, 04/15/2027	614	634
4.950%, 09/10/2034	3,510	3,380
3.000%, 10/29/2028	4,305	4,046
American Airlines		
8.500%, 05/15/2029 (D)	350	355
BAE Systems		
5.250%, 03/26/2031 (D)	1,185	1,204
Boeing		
6.858%, 05/01/2054	363	394
6.528%, 05/01/2034	760	814
6.388%, 05/01/2031	1,025	1,092
6.298%, 05/01/2029	1,575	1,652
5.805%, 05/01/2050	1,147	1,092
3.550%, 03/01/2038	196	154
3.250%, 02/01/2035	120	99
3.100%, 05/01/2026	160	157
2.800%, 03/01/2027	190	183
2.700%, 02/01/2027	140	135
2.196%, 02/04/2026	1,120	1,096
Burlington Northern Santa Fe		
5.200%, 04/15/2054	272	259
4.450%, 01/15/2053	103	87
Caterpillar Financial Services		
4.450%, 10/16/2026	535	537
4.375%, 08/16/2029	535	534
Caterpillar Financial Services MTN		
5.000%, 05/14/2027	781	794
4.850%, 02/27/2029	515	523
Cintas No. 2		
4.000%, 05/01/2032	415	395
Crowley Conro		
4.181%, 08/15/2043	366	333
Deere		
5.700%, 01/19/2055	732	763
5.450%, 01/16/2035	1,584	1,640
Delta Air Lines		
4.750%, 10/20/2028 (D)	1,142	1,137
Delta Air Lines Pass-Through Trust, Ser 2020-1, CI AA		
2.000%, 06/10/2028	2,924	2,732
Embraer Netherlands Finance BV		
5.980%, 02/11/2035	914	930
General Dynamics		
4.250%, 04/01/2040	510	451
General Electric MTN		
5.065%, TSFR3M + 0.742%, 08/15/2036 (A)	2,400	2,251

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
GFL Environmental 6.750%, 01/15/2031 (D)	\$ 330	\$ 340	United Airlines Class A Pass-Through Trust 5.800%, 01/15/2036	\$ 1,519	\$ 1,540
Heathrow Funding MTN 1.125%, 10/08/2030	EUR 795	761	United Parcel Service 5.200%, 04/01/2040	240	236
Howmet Aerospace 4.850%, 10/15/2031	\$ 348	347			52,208
Huntington Ingalls Industries 5.749%, 01/15/2035	920	927	Information Technology – 1.5%		
Icahn Enterprises 10.000%, 11/15/2029 (D)	1,770	1,758	Accenture Capital 4.500%, 10/04/2034	573	553
Icahn Enterprises 9.000%, 06/15/2030	45	42	4.250%, 10/04/2031	1,043	1,024
John Deere Capital 4.650%, 01/07/2028	681	689	4.050%, 10/04/2029	93	92
John Deere Capital 4.500%, 01/08/2027	872	877	Apple 3.950%, 08/08/2052	491	395
John Deere Capital MTN 5.150%, 09/08/2026	645	653	2.650%, 05/11/2050	203	128
5.100%, 04/11/2034	649	657	2.650%, 02/08/2051	157	98
5.050%, 06/12/2034	502	505	2.375%, 02/08/2041	187	131
4.150%, 09/15/2027	512	511	AppLovin 5.950%, 12/01/2054	1,100	1,080
Lockheed Martin 5.200%, 02/15/2055	265	251	Broadcom 5.150%, 11/15/2031	1,968	1,996
5.200%, 02/15/2064	249	231	5.050%, 07/12/2029	937	950
4.800%, 08/15/2034	535	527	4.926%, 05/15/2037 (D)	3,560	3,423
Otis Worldwide 3.112%, 02/15/2040	545	414	4.800%, 10/15/2034	1,560	1,523
Parker-Hannifin 4.250%, 09/15/2027	490	489	4.550%, 02/15/2032	653	637
Prime Security Services Borrower 5.750%, 04/15/2026 (D)	200	200	4.150%, 02/15/2028	863	855
Protective Life Global Funding 1.618%, 04/15/2026 (D)	2,170	2,108	4.150%, 11/15/2030	289	280
Raven Acquisition Holdings 6.875%, 11/15/2031 (D)	740	719	3.419%, 04/15/2033 (D)	529	471
RELX Capital 5.250%, 03/27/2035	606	611	3.150%, 11/15/2025	301	298
4.750%, 03/27/2030	606	609	2.450%, 02/15/2031 (D)	402	354
Republic Services 5.150%, 03/15/2035	305	307	Cadence Design Systems 4.700%, 09/10/2034	1,364	1,332
1.450%, 02/15/2031	1,285	1,070	4.300%, 09/10/2029	1,348	1,335
Rollins 5.250%, 02/24/2035 (D)	424	422	4.200%, 09/10/2027	485	483
TransDigm 7.125%, 12/01/2031 (D)	330	339	Cisco Systems 5.100%, 02/24/2035	1,210	1,226
6.625%, 03/01/2032 (D)	220	223	5.050%, 02/26/2034	1,050	1,064
4.875%, 05/01/2029	200	190	4.950%, 02/24/2032	908	921
Uber Technologies 5.350%, 09/15/2054	310	290	4.750%, 02/24/2030	1,058	1,075
4.800%, 09/15/2034	2,316	2,249	4.550%, 02/24/2028	1,058	1,067
Union Pacific 3.250%, 02/05/2050	480	332	Dell International 5.000%, 04/01/2030	1,140	1,145
2.891%, 04/06/2036	515	421	Foundry JV Holdco 6.300%, 01/25/2039 (D)	210	218
2.800%, 02/14/2032	331	294	6.100%, 01/25/2036 (D)	1,820	1,863
2.375%, 05/20/2031	244	216	5.900%, 01/25/2033 (D)	237	241
			5.500%, 01/25/2031 (D)	754	766
			Helios Software Holdings 8.750%, 05/01/2029 (D)	680	677
			Hewlett Packard Enterprise 5.600%, 10/15/2054	440	419
			5.000%, 10/15/2034	1,320	1,286
			Intel 5.900%, 02/10/2063	358	335

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.700%, 02/10/2053	\$ 139	\$ 128
5.625%, 02/10/2043	147	139
5.600%, 02/21/2054	375	341
3.734%, 12/08/2047	335	233
3.250%, 11/15/2049	174	109
3.050%, 08/12/2051	1,978	1,163
2.800%, 08/12/2041	221	147
KLA		
4.700%, 02/01/2034	518	510
3.300%, 03/01/2050	210	146
Kyndryl Holdings		
2.050%, 10/15/2026	925	889
NetApp		
5.700%, 03/17/2035	908	906
5.500%, 03/17/2032	1,513	1,525
Open Text		
6.900%, 12/01/2027 (D)	304	315
Oracle		
6.900%, 11/09/2052	290	320
6.000%, 08/03/2055	669	668
5.375%, 09/27/2054	83	76
4.800%, 08/03/2028	870	877
4.650%, 05/06/2030	330	329
4.000%, 07/15/2046	446	341
3.900%, 05/15/2035	1,615	1,438
3.800%, 11/15/2037	3,495	2,945
3.600%, 04/01/2040	130	102
3.600%, 04/01/2050	730	507
2.950%, 04/01/2030	860	790
2.875%, 03/25/2031	1,040	931
1.650%, 03/25/2026	890	865
PayPal Holdings		
2.300%, 06/01/2030	945	845
Sprint Capital		
8.750%, 03/15/2032	1,895	2,279
Synopsis		
5.700%, 04/01/2055	152	151
5.000%, 04/01/2032	605	607
4.850%, 04/01/2030	756	761
4.650%, 04/01/2028	529	532
Texas Instruments		
5.150%, 02/08/2054	259	246
5.000%, 03/14/2053	214	199
TSMC Global		
1.375%, 09/28/2030 (D)	675	571
Vontier		
1.800%, 04/01/2026	495	480
		53,152
Materials — 0.6%		
Amcor Finance USA		
3.625%, 04/28/2026	2,425	2,399

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Anglo American Capital		
5.750%, 04/05/2034 (D)	\$ 910	\$ 923
Ball		
3.125%, 09/15/2031	370	321
Berry Global		
5.650%, 01/15/2034	450	456
1.650%, 01/15/2027	2,985	2,832
BHP Billiton Finance USA		
5.300%, 02/21/2035	453	457
Celanese US Holdings		
6.800%, 11/15/2030	1,680	1,741
CRH America Finance		
5.500%, 01/09/2035	565	572
CRH SMW Finance DAC		
5.125%, 01/09/2030	565	572
Dow Chemical		
5.950%, 03/15/2055	303	293
5.350%, 03/15/2035	908	901
4.800%, 05/15/2049	360	299
DuPont de Nemours		
4.493%, 11/15/2025	830	829
Glencore Funding		
5.673%, 04/01/2035 (D)	1,122	1,126
5.634%, 04/04/2034 (D)	260	261
5.186%, 04/01/2030 (D)	3,248	3,269
International Flavors & Fragrances		
4.375%, 06/01/2047	230	180
3.468%, 12/01/2050 (D)	55	36
3.268%, 11/15/2040 (D)	535	389
2.300%, 11/01/2030 (D)	1,425	1,232
1.832%, 10/15/2027 (D)	130	121
Newmont		
5.350%, 03/15/2034	382	385
OCP		
4.500%, 10/22/2025 (D)	400	398
3.750%, 06/23/2031 (D)	410	363
Rio Tinto Finance USA		
5.750%, 03/14/2055	273	273
		20,628
Real Estate — 0.7%		
Agree		
4.800%, 10/01/2032	241	235
2.600%, 06/15/2033	109	89
2.000%, 06/15/2028	400	368
American Assets Trust		
3.375%, 02/01/2031	1,370	1,207
American Homes 4 Rent		
5.500%, 07/15/2034	241	240
4.300%, 04/15/2052	693	541
3.625%, 04/15/2032	1,460	1,326
American Tower		
5.550%, 07/15/2033	720	736

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
2.700%, 04/15/2031	\$ 575	\$ 508	Store Capital		
1.875%, 10/15/2030	290	248	5.400%, 04/30/2030 (D)	\$ 355	\$ 356
AvalonBay Communities MTN			2.750%, 11/18/2030	391	343
2.450%, 01/15/2031	505	447	2.700%, 12/01/2031	154	130
Brixmor Operating Partnership			Sun Communities Operating		
2.500%, 08/16/2031	423	363	4.200%, 04/15/2032	575	540
Camden Property Trust			VICI Properties		
2.800%, 05/15/2030	265	242	5.625%, 04/01/2035	2,567	2,552
Crown Castle			4.625%, 06/15/2025 (D)	75	75
5.800%, 03/01/2034	531	541	4.125%, 08/15/2030 (D)	39	37
2.100%, 04/01/2031	435	366	3.875%, 02/15/2029 (D)	305	291
Equinix			WP Carey		
3.900%, 04/15/2032	1,005	937	4.250%, 07/23/2032	EUR 200	219
Essex Portfolio					
5.500%, 04/01/2034	269	271			24,357
2.550%, 06/15/2031	228	200	Utilities — 2.7%		
Extra Space Storage			AEP Texas		
3.900%, 04/01/2029	226	218	6.650%, 02/15/2033	\$ 500	534
2.400%, 10/15/2031	405	345	Alabama Power		
2.200%, 10/15/2030	371	323	5.100%, 04/02/2035	490	490
GLP Capital			3.700%, 12/01/2047	810	608
5.375%, 04/15/2026	645	647	Alliant Energy Finance		
4.000%, 01/15/2031	50	47	3.600%, 03/01/2032 (D)	300	270
Healthcare Realty Holdings			Alpha Generation		
3.875%, 05/01/2025	15	15	6.750%, 10/15/2032 (D)	664	664
3.625%, 01/15/2028	115	111	American Electric Power		
3.100%, 02/15/2030	880	808	5.699%, 08/15/2025	875	878
Hudson Pacific Properties			American Transmission Systems		
4.650%, 04/01/2029	470	355	2.650%, 01/15/2032 (D)	1,026	881
3.950%, 11/01/2027	1,338	1,183	AmeriGas Partners		
Invitation Homes Operating Partnership			9.375%, 06/01/2028 (D)	80	79
5.500%, 08/15/2033	189	190	Baltimore Gas and Electric		
4.875%, 02/01/2035	393	376	2.250%, 06/15/2031	343	299
4.150%, 04/15/2032	540	504	Berkshire Hathaway Energy		
2.000%, 08/15/2031	880	736	2.850%, 05/15/2051	1,330	816
Kimco Realty OP			Boston Gas		
4.850%, 03/01/2035	355	342	4.487%, 02/15/2042 (D)	35	30
LXP Industrial Trust			Brooklyn Union Gas		
6.750%, 11/15/2028	295	312	6.415%, 07/18/2054 (D)	2,160	2,262
Realty Income			CenterPoint Energy Houston Electric		
4.900%, 07/15/2033	381	374	5.150%, 03/01/2034	2,200	2,199
4.875%, 07/06/2030	EUR 300	343	3.600%, 03/01/2052	253	183
3.400%, 01/15/2030	\$ 265	250	Chile Electricity Lux Mpc II Sarl		
2.850%, 12/15/2032	320	275	5.672%, 10/20/2035 (D)	2,234	2,234
2.100%, 03/15/2028	248	231	5.580%, 10/20/2035 (D)	320	320
Regency Centers			Chile Electricity Lux MPC Sarl		
5.250%, 01/15/2034	519	519	6.010%, 01/20/2033 (D)	823	844
2.950%, 09/15/2029	606	565	Comision Federal de Electricidad		
Sabra Health Care			3.875%, 07/26/2033 (D)	270	222
3.900%, 10/15/2029	1,490	1,400	Consolidated Edison of New York		
Simon Property Group			5.700%, 05/15/2054	262	261
4.750%, 09/26/2034	500	480	5.500%, 03/15/2034	654	675
			5.500%, 03/15/2055	621	603

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
5.375%, 05/15/2034	\$ 394	\$ 403
4.450%, 03/15/2044	805	694
3.200%, 12/01/2051	77	51
Constellation Energy Generation		
5.600%, 03/01/2028	360	370
Consumers Energy		
4.700%, 01/15/2030	251	252
Consumers Securitization Funding		
5.550%, 03/01/2028	488	495
DTE Electric		
3.650%, 03/01/2052	183	135
2.950%, 03/01/2050	400	261
DTE Energy		
5.850%, 06/01/2034	368	380
5.200%, 04/01/2030	757	767
1.050%, 06/01/2025	1,055	1,048
Duke Energy		
3.500%, 06/15/2051	212	144
0.900%, 09/15/2025	705	694
Duke Energy Carolinas		
5.350%, 01/15/2053	655	626
5.250%, 03/15/2035	504	510
4.250%, 12/15/2041	878	751
4.000%, 09/30/2042	385	316
3.550%, 03/15/2052	310	219
2.850%, 03/15/2032	425	374
2.550%, 04/15/2031	156	138
Duke Energy Florida		
2.400%, 12/15/2031	341	295
Duke Energy Indiana		
2.750%, 04/01/2050	605	369
Duke Energy Progress		
5.550%, 03/15/2055	1,160	1,135
5.050%, 03/15/2035	1,835	1,826
4.100%, 05/15/2042	400	332
3.700%, 10/15/2046	105	79
2.500%, 08/15/2050	346	202
E.ON MTN		
3.875%, 09/05/2038	EUR 600	633
Entergy Arkansas		
5.150%, 01/15/2033	\$ 514	519
2.650%, 06/15/2051	308	181
Entergy Louisiana		
5.800%, 03/15/2055	1,310	1,304
5.150%, 09/15/2034	220	219
Entergy Mississippi		
5.800%, 04/15/2055	452	450
Entergy Texas		
5.250%, 04/15/2035	775	774
Eurogrid GmbH MTN		
1.113%, 05/15/2032	EUR 600	551
Evergy Metro		
5.300%, 10/01/2041	\$ 100	97

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Eversource Energy		
5.950%, 02/01/2029	\$ 745	\$ 774
Exelon		
5.875%, 03/15/2055	696	694
5.125%, 03/15/2031	605	612
FirstEnergy Pennsylvania Electric		
5.200%, 04/01/2028 (D)	264	268
5.150%, 03/30/2026 (D)	257	259
4.300%, 01/15/2029 (D)	403	397
3.250%, 03/15/2028 (D)	334	322
Florida Power & Light		
5.700%, 03/15/2055	890	909
4.400%, 05/15/2028	1,275	1,276
Georgia Power		
5.200%, 03/15/2035	181	182
Indiana Michigan Power		
4.550%, 03/15/2046	325	276
Interstate Power and Light		
5.700%, 10/15/2033	1,755	1,804
5.450%, 09/30/2054	1,140	1,088
Jersey Central Power & Light		
5.100%, 01/15/2035 (D)	412	407
2.750%, 03/01/2032 (D)	706	610
KeySpan Gas East		
3.586%, 01/18/2052 (D)	2,595	1,753
2.742%, 08/15/2026 (D)	1,025	1,000
Louisville Gas and Electric		
5.450%, 04/15/2033	2,230	2,279
MidAmerican Energy		
4.800%, 09/15/2043	830	757
2.700%, 08/01/2052	297	181
Mississippi Power		
4.250%, 03/15/2042	174	147
3.100%, 07/30/2051	411	268
National Gas Transmission MTN		
4.250%, 04/05/2030	EUR 1,000	1,120
National Grid Electricity Transmission MTN		
0.823%, 07/07/2032	825	742
NextEra Energy Capital Holdings		
5.450%, 03/15/2035	\$ 4,250	4,287
NiSource		
5.800%, 02/01/2042	149	147
5.350%, 04/01/2034	2,920	2,929
Northern States Power		
5.400%, 03/15/2054	207	201
NSTAR Electric		
5.400%, 06/01/2034	395	402
5.200%, 03/01/2035	272	272
Oncor Electric Delivery		
5.800%, 04/01/2055 (D)	872	875
5.350%, 04/01/2035 (D)	426	431
Pacific Gas and Electric		
6.100%, 01/15/2029	3,910	4,040

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
4.950%, 07/01/2050	\$ 1,321	\$ 1,103	1.650%, 03/15/2026	\$ 375	\$ 364
4.750%, 02/15/2044	115	96	Southwestern Public Service		
4.200%, 06/01/2041	199	158	3.750%, 06/15/2049	845	620
3.950%, 12/01/2047	790	578	Suez MTN		
3.500%, 08/01/2050	175	116	2.875%, 05/24/2034	EUR 600	596
2.500%, 02/01/2031	1,325	1,139	Union Electric		
2.100%, 08/01/2027	1,705	1,599	5.200%, 04/01/2034	\$ 1,025	1,032
PacifiCorp			Virginia Electric and Power		
2.900%, 06/15/2052	1,330	799	5.000%, 04/01/2033	2,301	2,280
PECO Energy			5.000%, 01/15/2034	2,280	2,252
4.150%, 10/01/2044	900	756	4.650%, 08/15/2043	585	519
2.850%, 09/15/2051	413	257	2.950%, 11/15/2051	343	214
Piedmont Natural Gas			Virginia Power Fuel Securitization		
3.500%, 06/01/2029	736	705	5.088%, 05/01/2027	979	986
3.350%, 06/01/2050	1,396	935	Vistra Operations		
Pike			5.700%, 12/30/2034 (D)	1,815	1,806
8.625%, 01/31/2031 (D)	535	564			
PPL Capital Funding					<u>94,437</u>
5.250%, 09/01/2034	321	319	Total Corporate Obligations		
Public Service Electric and Gas			(Cost \$766,672) (\$ Thousands)		<u>744,203</u>
5.500%, 03/01/2055	213	210			
5.050%, 03/01/2035	534	537			
Public Service Electric and Gas MTN			ASSET-BACKED SECURITIES — 6.6%		
5.125%, 03/15/2053	545	512	Automotive — 1.7%		
2.700%, 05/01/2050	160	99	Ally Auto Receivables Trust, Ser 2022-3, CI A4		
2.050%, 08/01/2050	95	51	5.070%, 10/16/2028	336	338
1.900%, 08/15/2031	589	500	Ally Auto Receivables Trust, Ser 2024-2, CI A4		
Public Service Enterprise Group			4.140%, 10/15/2030	377	373
5.450%, 04/01/2034	441	445	AmeriCredit Automobile Receivables Trust, Ser 2022-2, CI A3		
5.400%, 03/15/2035	333	335	4.380%, 04/18/2028	194	194
Public Service of Colorado			Americredit Automobile Receivables Trust, Ser 2023-1, CI A3		
5.250%, 04/01/2053	1,090	1,008	5.620%, 11/18/2027	293	295
Public Service of Oklahoma			AmeriCredit Automobile Receivables Trust, Ser 2023-2, CI A3		
5.200%, 01/15/2035	1,645	1,625	5.810%, 05/18/2028	586	593
3.150%, 08/15/2051	232	150	ARI Fleet Lease Trust, Ser 2023-A, CI A3		
RTE Reseau de Transport d'Electricite SADIR MTN			5.330%, 02/17/2032 (D)	805	812
3.500%, 04/30/2033	EUR 400	426	ARI Fleet Lease Trust, Ser 2024-A, CI A2		
San Diego Gas & Electric			5.300%, 11/15/2032 (D)	702	705
5.400%, 04/15/2035	\$ 364	367	BMW Vehicle Owner Trust, Ser 2023-A, CI A3		
Sempra			5.470%, 02/25/2028	302	304
6.550%, H15T5Y + 2.138%, 04/01/2055 (A)	101	96	Capital One Prime Auto Receivables Trust, Ser 2022-2, CI A3		
Southern California Edison			3.660%, 05/17/2027	583	580
5.250%, 03/15/2030	354	356	Chase Auto Owner Trust, Ser 2022-AA, CI A4		
4.125%, 03/01/2048	348	262	3.990%, 03/27/2028 (D)	439	437
Southern California Gas					
2.550%, 02/01/2030	2,030	1,841			
Southern Gas Capital					
5.150%, 09/15/2032	500	501			
4.400%, 05/30/2047	500	408			
Southwestern Electric Power					
3.250%, 11/01/2051	400	260			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Enterprise Fleet Financing, Ser 2023-2, CI A2 5.560%, 04/22/2030 (D)	\$ 763	\$ 768
Enterprise Fleet Financing, Ser 2023-3, CI A2 6.400%, 03/20/2030 (D)	960	975
Enterprise Fleet Financing, Ser 2024-1, CI A2 5.230%, 03/20/2030 (D)	1,329	1,338
Enterprise Fleet Financing, Ser 2024-3, CI A2 5.310%, 04/20/2027 (D)	820	824
Enterprise Fleet Financing, Ser 2025-1, CI A3 4.820%, 02/20/2029 (D)	1,375	1,386
Ford Credit Auto Lease Trust, Ser 2024-A, CI A4 5.050%, 06/15/2027	292	294
Ford Credit Auto Lease Trust, Ser 2025-A, CI A3 4.720%, 06/15/2028	609	612
Ford Credit Auto Owner Trust, Ser 2022-D, CI A4 5.300%, 03/15/2028	307	310
Ford Credit Auto Owner Trust, Ser 2024-D, CI A3 4.610%, 08/15/2029	380	382
Ford Credit Auto Owner Trust, Ser 2025-1, CI A 4.860%, 08/15/2037 (C)(D)	2,661	2,700
GM Financial Automobile Leasing Trust, Ser 2023-2, CI A4 5.090%, 05/20/2027	417	418
GM Financial Automobile Leasing Trust, Ser 2023-3, CI A4 5.440%, 08/20/2027	264	266
GM Financial Automobile Leasing Trust, Ser 2025-1, CI A3 4.660%, 02/21/2028	1,717	1,725
GM Financial Revolving Receivables Trust, Ser 2024-1, CI A 4.980%, 12/11/2036 (D)	419	426
GM Financial Revolving Receivables Trust, Ser 2024-2, CI A 4.520%, 03/11/2037 (D)	537	537
GM Financial Revolving Receivables Trust, Ser 2025-1, CI A 4.640%, 12/11/2037 (D)	3,520	3,529
GMF Floorplan Owner Revolving Trust, Ser 2024-4A, CI A1 4.730%, 11/15/2029 (D)	1,300	1,307
GMF Floorplan Owner Revolving Trust, Ser 2025-2A, CI A 4.640%, 03/15/2030 (D)	1,759	1,764

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Honda Auto Receivables Owner Trust, Ser 2022-2, CI A3 3.730%, 07/20/2026	\$ 202	\$ 201
Honda Auto Receivables Owner Trust, Ser 2024-3, CI A3 4.570%, 03/21/2029	420	422
Hyundai Auto Lease Securitization Trust, Ser 2024-C, CI A3 4.620%, 04/17/2028 (D)	544	545
Hyundai Auto Receivables Trust, Ser 2022- A, CI A3 2.220%, 10/15/2026	203	202
Hyundai Auto Receivables Trust, Ser 2022- A, CI A4 2.350%, 04/17/2028	361	356
Hyundai Auto Receivables Trust, Ser 2023- A, CI A4 4.480%, 07/17/2028	604	604
Hyundai Auto Receivables Trust, Ser 2023- B, CI A3 5.480%, 04/17/2028	342	345
Mercedes-Benz Auto Receivables Trust, Ser 2022-1, CI A4 5.250%, 02/15/2029	711	720
Mercedes-Benz Auto Receivables Trust, Ser 2025-1, CI A3 4.780%, 12/17/2029	758	765
Nissan Auto Lease Trust, Ser 2023-B, CI A4 5.610%, 11/15/2027	586	589
Nissan Auto Lease Trust, Ser 2025-A, CI A3 4.750%, 03/15/2028	1,152	1,161
Nissan Auto Receivables Owner Trust, Ser 2022-B, CI A4 4.450%, 11/15/2029	434	434
OCCU Auto Receivables Trust, Ser 2023-1A, CI A3 6.230%, 06/15/2028 (D)	645	653
PenFed Auto Receivables Owner Trust, Ser 2022-A, CI A4 4.180%, 12/15/2028 (D)	275	275
Santander Drive Auto Receivables Trust, Ser 2022-7, CI A3 5.750%, 04/15/2027	2	2
Santander Drive Auto Receivables Trust, Ser 2024-3, CI A3 5.630%, 01/16/2029	632	638
Santander Drive Auto Receivables Trust, Ser 2025-2, CI A3 4.670%, 08/15/2029	850	852
SBNA Auto Lease Trust, Ser 2024-A, CI A3 5.390%, 11/20/2026 (D)	310	311
SBNA Auto Lease Trust, Ser 2024-B, CI A3 5.560%, 11/22/2027 (D)	570	575

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
SBNA Auto Lease Trust, Ser 2024-C, CI A3 4.560%, 02/22/2028 (D)	\$ 541	\$ 541	Veridian Auto Receivables Trust, Ser 2023- 1A, CI A3 5.560%, 03/15/2028 (D)	\$ 1,129	\$ 1,133
SBNA Auto Lease Trust, Ser 2024-C, CI A4 4.420%, 03/20/2029 (D)	365	364	Volkswagen Auto Loan Enhanced Trust, Ser 2023-1, CI A3 5.020%, 06/20/2028	857	862
SBNA Auto Lease Trust, Ser 2025-A, CI A3 4.830%, 04/20/2028 (D)	1,620	1,626	Volkswagen Auto Loan Enhanced Trust, Ser 2024-1, CI A3 4.630%, 07/20/2029	497	500
SBNA Auto Receivables Trust, Ser 2024-A, CI A3 5.320%, 12/15/2028 (D)	395	396	Volkswagen Auto Loan Enhanced Trust, Ser 2025-1, CI A4 4.610%, 07/21/2031	657	660
SBNA Auto Receivables Trust, Ser 2024-A, CI A4 5.210%, 04/16/2029 (D)	169	171	World Omni Automobile Lease Securitization Trust, Ser 2023-A, CI A3 5.070%, 09/15/2026	278	278
SCCU Auto Receivables Trust, Ser 2024-1A, CI A2 5.450%, 12/15/2027 (D)	536	537	World Omni Select Auto Trust, Ser 2023-A, CI A2A 5.920%, 03/15/2027	22	22
SCCU Auto Receivables Trust, Ser 2024-1A, CI A3 5.110%, 06/15/2029 (D)	520	524			<u>59,512</u>
SFS Auto Receivables Securitization Trust, Ser 2024-1A, CI A3 4.950%, 05/21/2029 (D)	872	877	Credit Cards — 0.5%		
SFS Auto Receivables Securitization Trust, Ser 2024-1A, CI A4 4.940%, 01/21/2031 (D)	148	149	American Express Credit Account Master Trust, Ser 2022-2, CI A 3.390%, 05/15/2027	1,395	1,393
SFS Auto Receivables Securitization Trust, Ser 2024-2A, CI A3 5.330%, 11/20/2029 (D)	547	554	American Express Credit Account Master Trust, Ser 2023-4, CI A 5.150%, 09/15/2030	337	347
Toyota Auto Loan Extended Note Trust, Ser 2020-1A, CI A 1.350%, 05/25/2033 (D)	4,410	4,386	American Express Credit Account Master Trust, Ser 2025-1, CI A 4.560%, 12/15/2029	1,214	1,223
Toyota Auto Loan Extended Note Trust, Ser 2021-1A, CI A 1.070%, 02/27/2034 (D)	2,920	2,831	BA Credit Card Trust, Ser 2023-A2, CI A2 4.980%, 11/15/2028	5,226	5,280
Toyota Auto Loan Extended Note Trust, Ser 2023-1A, CI A 4.930%, 06/25/2036 (D)	1,890	1,920	BA Credit Card Trust, Ser 2024-A1, CI A 4.930%, 05/15/2029	1,189	1,205
Toyota Auto Loan Extended Note Trust, Ser 2024-1A, CI A 5.160%, 11/25/2036 (D)	3,205	3,286	Discover Card Execution Note Trust, Ser 2023-A2, CI A 4.930%, 06/15/2028	2,639	2,657
Toyota Auto Receivables Owner Trust, Ser 2022-D, CI A4 5.430%, 04/17/2028	389	396	WF Card Issuance Trust, Ser 2024-A1, CI A 4.940%, 02/15/2029	1,705	1,725
Toyota Auto Receivables Owner Trust, Ser 2023-B, CI A3 4.710%, 02/15/2028	774	775	WF Card Issuance Trust, Ser 2024-A2, CI A 4.290%, 10/15/2029	1,380	1,380
Toyota Auto Receivables Owner Trust, Ser 2023-C, CI A3 5.160%, 04/17/2028	895	901	World Financial Network Credit Card Master Note Trust, Ser 2024-B, CI A 4.620%, 05/15/2031	544	547
Toyota Lease Owner Trust, Ser 2024-B, CI A3 4.210%, 09/20/2027 (D)	1,095	1,091	World Financial Network Credit Card Master Trust, Ser 2024-A, CI A 5.470%, 02/15/2031	267	272
Toyota Lease Owner Trust, Ser 2025-A, CI A3 4.750%, 02/22/2028 (D)	885	890			<u>16,029</u>
			Financials — 0.0%		
			JPMorgan Chase Bank, Ser 2021-3, CI B 0.760%, 02/26/2029 (D)	27	27

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Mortgage Related Securities — 0.3%		
Accredited Mortgage Loan Trust, Ser 2007-1, CI M2 4.705%, TSFR1M + 0.384%, 02/25/2037 (A)	\$ 5,000	\$ 4,708
Aegis Asset-Backed Securities Mortgage Pass-Through Certificates, Ser 2003-3, CI M1 5.485%, TSFR1M + 1.164%, 01/25/2034 (A)	336	337
Master Asset-Backed Securities Trust, Ser 2007-HE1, CI A4 4.995%, TSFR1M + 0.674%, 05/25/2037 (A)	5,500	4,635
Morgan Stanley ABS Capital I Trust, Ser 2005-HE1, CI M1 5.110%, TSFR1M + 0.789%, 12/25/2034 (A)	112	<u>109</u>
		<u>9,789</u>
Non-Agency Mortgage-Backed Obligations — 0.3%		
BMP, Ser MF23, CI D 6.710%, TSFR1M + 2.390%, 06/15/2041 (A)(D)	780	778
BRAVO Residential Funding Trust, Ser 2024-NQM5, CI A1 5.803%, 06/25/2064 (C)(D)	1,349	1,354
Connecticut Avenue Securities Trust, Ser 2021-R01, CI 1M2 5.890%, SOFR30A + 1.550%, 10/25/2041 (A)(D)	1,572	1,574
Connecticut Avenue Securities Trust, Ser 2022-R01, CI 1B1 7.490%, SOFR30A + 3.150%, 12/25/2041 (A)(D)	460	470
JP Morgan Mortgage Trust, Ser 2021-10, CI A3 2.500%, 12/25/2051 (A)(D)	6,642	5,426
NRTH Mortgage Trust, Ser PARK, CI A 5.961%, TSFR1M + 1.641%, 03/15/2039 (A)(D)	2,210	<u>2,209</u>
		<u>11,811</u>
Other Asset-Backed Securities — 3.8%		
AIMCO CLO 22, Ser 2024-22A, CI A 5.793%, TSFR3M + 1.500%, 04/19/2037 (A)(D)	1,330	1,332
American Homes 4 Rent Trust, Ser 2015-SFR1, CI A 3.467%, 04/17/2052 (D)	1,770	1,766
AMMC CLO 15, Ser 2021-15A, CI BR3 6.214%, TSFR3M + 1.912%, 01/15/2032 (A)(D)	1,100	1,100

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Arbor Realty Commercial Real Estate Notes, Ser 2021-FL3, CI A 5.504%, TSFR1M + 1.184%, 08/15/2034 (A)(D)	\$ 791	\$ 791
Ares Loan Funding IV, Ser 2023-ALF4A, CI A1 6.052%, TSFR3M + 1.750%, 10/15/2036 (A)(D)	1,280	1,284
Barings CLO, Ser 2024-4A, CI A1R 5.452%, TSFR3M + 1.150%, 10/15/2030 (A)(D)	2,666	2,666
BSL CLO 4, Ser 2023-4A, CI A 6.293%, TSFR3M + 2.000%, 04/20/2036 (A)(D)	790	790
Carrington Mortgage Loan Trust Series, Ser 2006-FRE1, CI A4 4.685%, TSFR1M + 0.364%, 04/25/2036 (A)	2,526	2,309
Chase Funding Mortgage Loan Asset-Backed Certificates, Ser 2003-6, CI 1A5 4.866%, 11/25/2034 (C)	18	18
Clover CLO, Ser 2024-1A, CI A1RR 5.823%, TSFR3M + 1.530%, 04/20/2037 (A)(D)	3,000	3,005
CNH Equipment Trust, Ser 2022-B, CI A3 3.890%, 11/15/2027	459	457
CNH Equipment Trust, Ser 2022-C, CI A3 5.150%, 04/17/2028	1,085	1,090
College Avenue Student Loans, Ser 2017-A, CI A1 6.085%, TSFR1M + 1.764%, 11/26/2046 (A)(D)	196	198
College Avenue Student Loans, Ser 2018-A, CI A2 4.130%, 12/26/2047 (D)	139	136
College Avenue Student Loans, Ser 2019-A, CI A2 3.280%, 12/28/2048 (D)	278	263
College Avenue Student Loans, Ser 2021-B, CI A2 1.760%, 06/25/2052 (D)	254	228
College Avenue Student Loans, Ser 2021-C, CI A2 2.320%, 07/26/2055 (D)	551	496
Countrywide Asset-Backed Certificates, Ser 2007-13, CI 2A2 5.235%, TSFR1M + 0.914%, 10/25/2047 (A)	956	885
CWABS Asset-backed Certificates Series, Ser 2007-12, CI 2A4 5.785%, TSFR1M + 1.464%, 08/25/2047 (A)	4,866	4,547
CyrusOne Data Centers Issuer I, Ser 2024-1A, CI A2 4.760%, 03/22/2049 (D)	3,000	2,927

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
DLLAA, Ser 2023-1A, CI A3 5.640%, 02/22/2028 (D)	\$ 300	\$ 304	Hilton Grand Vacations Trust, Ser 2020-AA, CI A 2.740%, 02/25/2039 (D)	\$ 256	\$ 249
DLLAA, Ser 2025-1A, CI A3 4.950%, 09/20/2029 (D)	1,110	1,124	HPEFS Equipment Trust, Ser 2024-1A, CI A3 5.180%, 05/20/2031 (D)	915	918
DLLAD, Ser 2024-1A, CI A3 5.300%, 07/20/2029 (D)	1,810	1,839	HPS Loan Management, Ser 2022-19, CI A1R 5.610%, TSFR3M + 1.320%, 01/22/2035 (A)(D)	400	400
DLLMT, Ser 2024-1A, CI A4 4.980%, 04/20/2032 (D)	490	496	JGWPT XXX, Ser 2013-3A, CI A 4.080%, 01/17/2073 (D)	571	538
Dryden 55 CLO, Ser 2018-55A, CI A1 5.584%, TSFR3M + 1.282%, 04/15/2031 (A)(D)	298	299	JGWPT XXXII, Ser 2014-2A, CI A 3.610%, 01/17/2073 (D)	762	689
Dryden 95 CLO, Ser 2025-95A, CI BR 5.922%, TSFR3M + 1.600%, 08/20/2034 (A)(D)	2,900	2,893	Kings Park CLO, Ser 2021-1A, CI A 5.685%, TSFR3M + 1.392%, 01/21/2035 (A)(D)	400	400
Dryden XXVI Senior Loan Fund, Ser 2018- 26A, CI AR 5.464%, TSFR3M + 1.162%, 04/15/2029 (A)(D)	411	411	Magnetite XII, Ser 2024-12A, CI AR4 5.452%, TSFR3M + 1.150%, 10/15/2031 (A)(D)	1,242	1,243
EDvestinU Private Education Loan Issue No. 4, Ser 2022-A, CI A 5.250%, 11/25/2040 (D)	461	461	MF1, Ser 2020-FL4, CI A 6.134%, TSFR1M + 1.814%, 12/15/2035 (A)(D)	224	224
Elmwood CLO 29, Ser 2024-5A, CI AR1 5.813%, TSFR3M + 1.520%, 04/20/2037 (A)(D)	760	761	MF1, Ser 2021-FL7, CI A 5.511%, TSFR1M + 1.194%, 10/16/2036 (A)(D)	319	319
Elmwood CLO I, Ser 2024-1A, CI A1RR 5.813%, TSFR3M + 1.520%, 04/20/2037 (A)(D)	550	551	Mid-State Trust XI, Ser 2003-11, CI A1 4.864%, 07/15/2038	432	431
First Franklin Mortgage Loan Trust, Ser 2004-FF5, CI A3C 5.435%, TSFR1M + 1.114%, 08/25/2034 (A)	194	177	MVW, Ser 2021-1WA, CI B 1.440%, 01/22/2041 (D)	105	99
FNMA Grantor Trust, Ser 2017-T1, CI A 2.898%, 06/25/2027	198	191	MVW, Ser 2023-2A, CI A 6.180%, 11/20/2040 (D)	558	576
Ford Credit Floorplan Master Owner Trust A, Ser 2024-3, CI A1 4.300%, 09/15/2029 (D)	1,577	1,573	Navient Private Education Loan Trust, Ser 2018-BA, CI A2A 3.610%, 12/15/2059 (D)	67	67
Ford Credit Floorplan Master Owner Trust A, Ser 2024-4, CI A 4.400%, 09/15/2031 (D)	982	979	Navient Private Education Refi Loan Trust, Ser 2018-DA, CI A2A 4.000%, 12/15/2059 (D)	1,586	1,569
Fremont Home Loan Trust, Ser 2005-E, CI 2A4 5.095%, TSFR1M + 0.774%, 01/25/2036 (A)	2,875	2,763	Navient Private Education Refi Loan Trust, Ser 2019-A, CI A2A 3.420%, 01/15/2043 (D)	185	183
Goldentree Loan Management US CLO 7, Ser 2024-7A, CI ARR 5.393%, TSFR3M + 1.100%, 04/20/2034 (A)(D)	4,100	4,095	Navient Private Education Refi Loan Trust, Ser 2019-CA, CI A2 3.130%, 02/15/2068 (D)	375	368
GSAMP Trust, Ser 2005-WMC3, CI A2C 5.095%, TSFR1M + 0.774%, 12/25/2035 (A)	3,127	3,069	Navient Private Education Refi Loan Trust, Ser 2019-D, CI A2A 3.010%, 12/15/2059 (D)	668	648
GSAMP Trust, Ser 2006-HE3, CI A2D 4.935%, TSFR1M + 0.614%, 05/25/2046 (A)	3,253	3,103	Navient Private Education Refi Loan Trust, Ser 2019-FA, CI A2 2.600%, 08/15/2068 (D)	964	926
			Navient Private Education Refi Loan Trust, Ser 2020-DA, CI A 1.690%, 05/15/2069 (D)	85	80
			Navient Private Education Refi Loan Trust, Ser 2020-GA, CI A 1.170%, 09/16/2069 (D)	600	555

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Navient Private Education Refi Loan Trust, Ser 2021-A, CI A 0.840%, 05/15/2069 (D)	\$ 1,351	\$ 1,228
Navient Private Education Refi Loan Trust, Ser 2021-BA, CI A 0.940%, 07/15/2069 (D)	167	152
Navient Private Education Refi Loan Trust, Ser 2021-CA, CI A 1.060%, 10/15/2069 (D)	717	645
Navient Private Education Refi Loan Trust, Ser 2021-EA, CI A 0.970%, 12/16/2069 (D)	1,494	1,325
Navient Private Education Refi Loan Trust, Ser 2021-FA, CI A 1.110%, 02/18/2070 (D)	666	585
Navient Private Education Refi Loan Trust, Ser 2021-GA, CI A 1.580%, 04/15/2070 (D)	159	142
Navient Private Education Refi Loan Trust, Ser 2022-A, CI A 2.230%, 07/15/2070 (D)	492	444
Navient Student Loan Trust, Ser 2019-BA, CI A2A 3.390%, 12/15/2059 (D)	163	160
Navient Student Loan Trust, Ser 2021-3A, CI A1A 1.770%, 08/25/2070 (D)	663	577
Navient Student Loan Trust, Ser 2023-BA, CI A1A 6.480%, 03/15/2072 (D)	212	218
Nelnet Student Loan Trust, Ser 2004-4, CI A5 4.979%, SOFR90A + 0.422%, 01/25/2037 (A)	204	203
Nelnet Student Loan Trust, Ser 2005-1, CI A5 4.929%, SOFR90A + 0.372%, 10/25/2033 (A)	1,031	1,021
Nelnet Student Loan Trust, Ser 2005-2, CI A5 4.724%, SOFR90A + 0.362%, 03/23/2037 (A)	823	816
Nelnet Student Loan Trust, Ser 2005-3, CI A5 4.744%, SOFR90A + 0.382%, 12/24/2035 (A)	783	777
Nelnet Student Loan Trust, Ser 2021-A, CI APT1 1.360%, 04/20/2062 (D)	1,177	1,095
Nelnet Student Loan Trust, Ser 2021-CA, CI AFX 1.320%, 04/20/2062 (D)	722	670

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Nelnet Student Loan Trust, Ser 2021-DA, CI AFX 1.630%, 04/20/2062 (D)	\$ 105	\$ 99
Octagon 53, Ser 2021-1A, CI A 5.594%, TSFR3M + 1.292%, 04/15/2034 (A)(D)	3,750	3,749
Octagon 66, Ser 2023-1A, CI A1R 6.073%, TSFR3M + 1.750%, 11/16/2036 (A)(D)	1,350	1,355
Octane Receivables Trust, Ser 2023-1A, CI A 5.870%, 05/21/2029 (D)	198	199
Owl Rock CLO III, Ser 2024-3A, CI AR 6.143%, TSFR3M + 1.850%, 04/20/2036 (A)(D)	1,180	1,188
Palmer Square Loan Funding, Ser 2024-3A, CI A1BR 5.702%, TSFR3M + 1.400%, 04/15/2031 (A)(D)	2,270	2,273
Rad CLO 22, Ser 2023-22A, CI A1 6.123%, TSFR3M + 1.830%, 01/20/2037 (A)(D)	1,580	1,585
SBA Small Business Investment, Ser 2018- 10B, CI 1 3.548%, 09/10/2028	374	367
SBA Small Business Investment, Ser 2022- 10A, CI 1 2.938%, 03/10/2032	669	626
SBA Small Business Investment, Ser 2022- 10B, CI 1 4.262%, 09/10/2032	386	383
SBA Small Business Investment, Ser 2025- 10A, CI 1 4.963%, 03/10/2035	1,640	1,657
Sierra Timeshare Receivables Funding, Ser 2021-2A, CI A 1.350%, 09/20/2038 (D)	124	121
SLM Private Credit Student Loan Trust, Ser 2005-A, CI A4 4.871%, TSFR3M + 0.572%, 12/15/2038 (A)	528	518
SLM Student Loan Trust, Ser 2003-7A, CI A5A 5.845%, SOFR90A + 1.462%, 12/15/2033 (A)(D)	1,007	995
SLM Student Loan Trust, Ser 2005-4, CI A4 4.989%, SOFR90A + 0.432%, 07/25/2040 (A)	2,040	1,998
SLM Student Loan Trust, Ser 2006-8, CI A6 4.979%, SOFR90A + 0.422%, 01/25/2041 (A)	1,335	1,293
SLM Student Loan Trust, Ser 2007-7, CI B 5.569%, SOFR90A + 1.012%, 10/27/2070 (A)	1,050	1,064

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
SLM Student Loan Trust, Ser 2008-2, CI B 6.019%, SOFR90A + 1.462%, 01/25/2083 (A)	\$ 685	\$ 724	SoFi Professional Loan Program Trust, Ser 2021-B, CI AFX 1.140%, 02/15/2047 (D)	\$ 506	\$ 447
SLM Student Loan Trust, Ser 2008-3, CI B 6.019%, SOFR90A + 1.462%, 04/26/2083 (A)	685	711	South Carolina Student Loan, Ser 2015-A, CI A 5.935%, TSFR1M + 1.614%, 01/25/2036 (A)	236	236
SLM Student Loan Trust, Ser 2008-4, CI A4 6.469%, SOFR90A + 1.912%, 07/25/2022 (A)	212	212	Stack Infrastructure Issuer, Ser 2021-1A, CI A2 1.877%, 03/26/2046 (D)	2,775	2,691
SLM Student Loan Trust, Ser 2008-4, CI B 6.669%, SOFR90A + 2.112%, 04/25/2073 (A)	685	732	Structured Asset Investment Loan Trust, Ser 2004-8, CI A2 4.985%, TSFR1M + 0.664%, 09/25/2034 (A)	280	271
SLM Student Loan Trust, Ser 2008-5, CI A4 6.519%, SOFR90A + 1.962%, 07/25/2023 (A)	33	33	T-Mobile US Trust, Ser 2022-1A, CI A 4.910%, 05/22/2028 (D)	326	326
SLM Student Loan Trust, Ser 2008-5, CI B 6.669%, SOFR90A + 2.112%, 07/25/2073 (A)	685	735	T-Mobile US Trust, Ser 2024-1A, CI A 5.050%, 09/20/2029 (D)	873	880
SLM Student Loan Trust, Ser 2008-6, CI A4 5.919%, SOFR90A + 1.362%, 07/25/2023 (A)	834	833	T-Mobile US Trust, Ser 2024-2A, CI A 4.250%, 05/21/2029 (D)	668	666
SLM Student Loan Trust, Ser 2008-6, CI B 6.669%, SOFR90A + 2.112%, 07/26/2083 (A)	685	701	T-Mobile US Trust, Ser 2025-1A, CI A 4.740%, 11/20/2029 (D)	858	864
SLM Student Loan Trust, Ser 2008-7, CI B 6.669%, SOFR90A + 2.112%, 07/26/2083 (A)	685	706	Trestles CLO IV, Ser 2021-4A, CI B1 6.255%, TSFR3M + 1.962%, 07/21/2034 (A)(D)	3,445	3,443
SMB Private Education Loan Trust, Ser 2020-PTA, CI A2A 1.600%, 09/15/2054 (D)	671	628	United States Small Business Administration, Ser 2019-20D, CI 1 2.980%, 04/01/2039	128	119
SMB Private Education Loan Trust, Ser 2021-A, CI A2B 1.590%, 01/15/2053 (D)	1,971	1,784	United States Small Business Administration, Ser 2019-25G, CI 1 2.690%, 07/01/2044	236	210
SMB Private Education Loan Trust, Ser 2021-A, CI APT1 1.070%, 01/15/2053 (D)	885	791	United States Small Business Administration, Ser 2022-25E, CI 1 3.940%, 05/01/2047	452	430
SMB Private Education Loan Trust, Ser 2021-A, CI B 2.310%, 01/15/2053 (D)	803	774	United States Small Business Administration, Ser 2022-25F, CI 1 4.010%, 06/01/2047	658	631
SMB Private Education Loan Trust, Ser 2021-B, CI A 1.310%, 07/17/2051 (D)	1,287	1,197	United States Small Business Administration, Ser 2024-25C, CI 1 4.970%, 03/01/2049	467	474
SMB Private Education Loan Trust, Ser 2021-C, CI APT1 1.390%, 01/15/2053 (D)	98	89	Verizon Master Trust Series, Ser 2024-5, CI A 5.000%, 06/21/2032 (D)	1,475	1,502
SMB Private Education Loan Trust, Ser 2021-D, CI A1A 1.340%, 03/17/2053 (D)	727	679	Verizon Master Trust Series, Ser 2025-2, CI A 4.940%, 01/20/2033 (D)	1,978	2,018
SMB Private Education Loan Trust, Ser 2021-E, CI A1A 1.680%, 02/15/2051 (D)	1,457	1,360	Verizon Master Trust, Ser 2023-1, CI A 4.490%, 01/22/2029	1,189	1,189
SMB Private Education Loan Trust, Ser 2024-E, CI A1A 5.090%, 10/16/2056 (D)	1,141	1,149	Verizon Master Trust, Ser 2023-2, CI A 4.890%, 04/13/2028	434	434
			Verizon Master Trust, Ser 2023-4, CI A1A 5.160%, 06/20/2029	2,417	2,438
			Verizon Master Trust, Ser 2023-7, CI A1A 5.670%, 11/20/2029	1,130	1,153

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Verizon Master Trust, Ser 2024-1, CI A1A 5.000%, 12/20/2028	\$ 2,142	\$ 2,149
Verizon Master Trust, Ser 2024-7, CI A 4.350%, 08/20/2032 (D)	2,936	2,920
Voya CLO, Ser 2024-3A, CI A1R2 5.443%, TSFR3M + 1.150%, 10/18/2031 (A)(D)	1,763	1,762
Wells Fargo Home Equity Asset-Backed Securities Trust, Ser 2006-2, CI M2 4.870%, TSFR1M + 0.404%, 07/25/2036 (A)	2,267	<u>2,257</u>
		<u>134,735</u>
Total Asset-Backed Securities (Cost \$231,547) (\$ Thousands)		<u>231,903</u>
SOVEREIGN DEBT — 0.6%		
Bank Gospodarstwa Krajowego 6.250%, 07/09/2054(D)	815	820
Brazilian Government International Bond 4.750%, 01/14/2050	740	521
Chile Government International Bond 5.650%, 01/13/2037	471	478
Colombia Government International Bond 3.250%, 04/22/2032	970	753
Export Finance & Insurance 4.625%, 10/26/2027(D)	879	892
Israel Government International Bond 5.750%, 03/12/2054	505	463
	805	800
	2,508	2,526
	282	199
	280	182
	470	415
Mexico Government International Bond 6.050%, 01/11/2040	1,210	1,138
	10,258	7,940
	528	393
	422	309
	1,441	1,181
	3,314	2,788
Paraguay Government International Bond 6.650%, 03/04/2055(D)	298	298
	1,191	1,021
Total Sovereign Debt (Cost \$26,172) (\$ Thousands)		<u>23,117</u>

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS — 0.2%		
Amspec Parent 8.549%, 12/12/2031	\$ 45	\$ 45
Arches Buyer Inc., Refinancing Term Loan, 1st Lien 7.675%, CME Term SOFR + 3.250%, 12/06/2027 (A)	122	119
Archkey 0.000%, 10/10/2031 (G)	7	—
Artera Services, LLC 8.799%, 02/15/2031	149	141
Athenahealth Group Inc., Initial Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 02/15/2029 (A)	186	183
Barracuda Networks Inc. 0.000%, 08/15/2029 (G)	75	65
BCPE North Star US 0.000%, 06/09/2028 (G)	15	15
Calpine Corp 0.000%, 01/31/2031 (G)	53	52
Cast & Crew LLC 8.075%, 12/29/2028	57	55
Castle US Holding Corp., Initial Dollar Term Loan, 1st Lien 8.325%, CME Term SOFR + 3.750%, 01/29/2027 (A)	77	47
CCI Buyer, Inc., Initial Term Loan, 1st Lien 8.299%, LIBOR + 4.000%, 12/17/2027 (A)	143	143
CCRR Parent Inc 8.825%, 03/06/2028	197	82
Celsius Holdings 0.000%, 03/21/2032 (G)	70	70
Chemours Company, Tranche B-3 US\$Term Loan, 1st Lien 7.325%, 08/18/2028 (A)	127	127
Cotiviti 0.000%, 02/13/2032 (G)	78	76
CSC Holdings, LLC 9.000%, LIBOR + 2.500%, 04/15/2027 (A)	147	138
Dave & Busters, Inc. 7.563%, 09/29/2031	153	133
Deerfield Dakota Holding, LLC, Initial Dollar Term Loan, 1st Lien 8.049%, CME Term SOFR + 3.750%, 04/09/2027 (A)	211	199
Delivery Hero, LLC, Term Loan B, 1st Lien 9.315%, 12/12/2029	182	181
Dessert Holdings Inc 0.000%, 06/12/2028 (G)	139	135
Eagleview Technology 8.091%, 08/14/2025	493	479

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			LOAN PARTICIPATIONS (continued)		
Elanco Animal Health Incorporated, Term Loan, 1st Lien 6.175%, LIBOR + 1.750%, 08/01/2027 (A)	\$ 141	\$ 140	South Field Energy LLC 0.000%, 08/21/2031 (G)	\$ 80	\$ 80
Gainwell Acquisition Corp., Term B Loan, 1st Lien 8.399%, CME Term SOFR + 4.000%, 10/01/2027 (A)(H)	238	223	Spin Holdco Inc 8.562%, 03/04/2028 (A)	161	136
Grifols Worldwide Operations Limited, Dollar Tranche B Term Loan, 1st Lien 6.463%, CME Term SOFR + 2.000%, 11/15/2027 (A)	131	130	Star Parent, Inc., Term Loan, 1st Lien 8.299%, CME Term SOFR + 4.000%, 09/27/2030 (A)	152	145
Iqvia, Inc. 0.000%, 01/02/2031 (G)	211	211	Telenet Financing USD LLC, Term Loan AR Facility, 1st Lien 6.434%, 04/30/2028 (A)	100	97
Jefferies Finance/JFIN Co-Issuer 7.319%, 12/31/2049 (A)	55	55	The Michaels Companies, Inc, Term B Loan, 1st Lien 8.811%, LIBOR + 4.250%, 04/15/2028 (A)	162	120
Kelso Industries LLC 10.075%, 12/26/2029	101	100	Trip.com 7.049%, 07/01/2031 (A)	111	109
Magnite, Inc. 7.316%, 02/06/2031	82	82	Trugreen Limited Partnership 8.425%, 11/02/2027	112	106
MH Sub I, LLC (Micro Holding Corp.), 2024 December New Term Loan 8.574%, CME Term SOFR + 4.250%, 12/11/2031 (A)(H)	195	178	WEC US Holdings Ltd., Initial Term Loan, 1st Lien 6.573%, CME Term SOFR + 2.250%, 01/27/2031 (A)	112	111
Modivcare Inc 12.785%, 01/07/2026	293	245	William Morris Endeavor Entertainment, LLC 7.188%, 05/18/2025	40	40
Naked Juice LLC, Initial Loan, 2nd Lien 10.399%, CME Term SOFR + 6.000%, 01/24/2030 (A)(H)	118	26	X Corp., Tranche B-1 Loan, 1st Lien 10.949%, CME Term SOFR + 6.500%, 10/26/2029 (A)	178	176
Naked Juice LLC, Initial Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (A)	1	1	Zayo Group Holdings, Inc., Initial Dollar Term Loan, 1st Lien 7.439%, CME Term SOFR + 3.000%, 03/09/2027 (A)	654	607
Naked Juice/Tropicana, Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (A)(H)	455	233	Total Loan Participations (Cost \$7,171) (\$ Thousands)		6,784
NEP Group, Inc., Extended Initial Dollar Term Loan, 1st Lien 7.825%, CME Term SOFR + 3.250%, 08/19/2026 (A)	82	76	U.S. GOVERNMENT AGENCY OBLIGATIONS — 0.2%		
Opella 0.000%, 03/31/2032 (G)	238	236	FNMA 0.000%, 11/15/2030(B)	3,564	2,808
Osmosis Buyer Limited, 2025 Refinancing Term B Loan, 1st Lien 7.323%, CME Term SOFR + 3.000%, 07/31/2028 (A)(H)	76	75	Resolution Funding Interest 0.000%, 01/15/2030(B)	905	741
Peraton Corp, Term B Loan, 1st Lien 8.175%, CME Term SOFR + 3.750%, 02/01/2028 (A)	197	175	Resolution Funding Principal 0.000%, 04/15/2030(B)	3,505	2,843
Potomac Energy Center 0.000%, 03/14/2032 (G)	73	78	Total U.S. Government Agency Obligations (Cost \$7,032) (\$ Thousands)		6,392
Renaissance Cor 8.325%, 04/05/2030	142	139			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS — 0.2%			MUNICIPAL BONDS (continued)		
California — 0.1%			Ohio — 0.0%		
California State University, Ser B, RB 2.374%, 11/01/2035	\$ 635	\$ 503	Ohio State University, Ser A, RB 4.800%, 06/01/2111	\$ 376	\$ 325
California State, Health Facilities Financing Authority, RB 3.000%, 08/15/2051	650	493	Texas — 0.0%		
Regents of the University of California, Medical Center Pooled Revenue, Ser N, RB 3.256%, 05/15/2060	740	474	Board of Regents of the University of Texas System, Ser B, RB 2.439%, 08/15/2049	295	182
		<u>1,470</u>	North Texas, Tollway Authority, Ser B, RB 6.718%, 01/01/2049	632	712
					<u>894</u>
Nevada — 0.0%			Total Municipal Bonds (Cost \$6,880) (\$ Thousands)		
Clark County, Department of Aviation, Ser C, RB 6.820%, 07/01/2045	648	732			<u>6,051</u>
New York — 0.1%			Shares		
New York and New Jersey, Port Authority, RB 4.458%, 10/01/2062	505	429	CASH EQUIVALENT — 2.3%		
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub-Ser B-3, RB 2.000%, 08/01/2035	1,000	767	SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	78,738,517	78,739
New York City, Transitional Finance Authority Future Tax Secured Revenue, Sub-Ser D-3, RB 2.400%, 11/01/2032	300	257	Total Cash Equivalent (Cost \$78,739) (\$ Thousands)		<u>78,739</u>
New York State, Dormitory Authority, RB 5.628%, 03/15/2039	400	408	PURCHASED SWAPPTIONS — 0.0%		
5.289%, 03/15/2033	768	769	Total Purchased Swaptions (Cost \$483) (\$ Thousands)		<u>234</u>
		<u>2,630</u>	Total Investments in Securities — 106.1% (Cost \$3,779,995) (\$ Thousands)		<u>\$ 3,707,797</u>

A list of open over the counter swaptions contracts for the Fund at March 31, 2025, is as follows:

Description	Counterparty	Number of Contracts/ Notional Amount	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED SWAPPTIONS — 0.0%					
Put Swaptions					
Swaption 2 Year	Bank of America Merrill Lynch	\$ 59,645,000	\$4.46	01/17/2026	\$ 110
Swaption 5 Year	Bank of America Merrill Lynch	25,400,000	4.52	01/17/2026	124
Total Purchased Swaptions		<u>\$ 85,045,000</u>			<u>\$ 234</u>

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
U.S. 2-Year Treasury Note	2,360	Jun-2025	\$ 486,704	\$ 488,926	\$ 2,222
U.S. 5-Year Treasury Note	1,739	Jun-2025	185,707	188,083	2,376

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Core Fixed Income Fund (Concluded)

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
U.S. 10-Year Treasury Note	92	Jun-2025	\$ 10,092	\$ 10,232	\$ 140
			682,503	687,241	4,738
Short Contracts					
Euro-Bobl	(54)	Jun-2025	\$ (6,834)	\$ (6,870)	\$ (23)
Euro-Bund 10-Year Bond	(39)	Jun-2025	(5,404)	(5,427)	(5)
Euro-Buxl	(4)	Jun-2025	(522)	(516)	8
Euro-Schatz	(16)	Jun-2025	(1,800)	(1,849)	(2)
U.S. Long Treasury Bond	(156)	Jun-2025	(18,110)	(18,296)	(186)
U.S. Ultra Long Treasury Bond	(48)	Jun-2025	(5,721)	(5,868)	(147)
U.S. Ultra Long Treasury Bond	(2)	Jun-2025	(246)	(244)	2
Ultra 10-Year U.S. Treasury Note	(690)	Jun-2025	(78,354)	(78,747)	(393)
			(116,991)	(117,817)	(746)
			\$ 565,512	\$ 569,424	\$ 3,992

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Bank of America	04/11/25	USD 347	EUR 320	\$ (1)
Bank of America	04/11/25	EUR 6,145	USD 6,303	(339)
Goldman Sachs	04/11/25	EUR 554	USD 605	6
Goldman Sachs	04/11/25	EUR 6,920	USD 7,263	(216)
Goldman Sachs	04/11/25	USD 14,378	EUR 13,299	(4)
Goldman Sachs	07/11/25	EUR 13,299	USD 14,452	4
				\$ (550)

Percentages are based on Net Assets of \$3,493,350 (\$ Thousands).

** The rate reported is the 7-day effective yield as of March 31, 2025.

+ Investment in Affiliated Security (see Note 6).

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Zero coupon security.

(C) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

(D) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$412,714 (\$ Thousands), representing 11.8% of the Net Assets of the Fund.

(E) Interest rate represents the security's effective yield at the time of purchase.

(F) Perpetual security with no stated maturity date.

(G) No interest rate available.

(H) Unsettled bank loan. Interest rate may not be available.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Mortgage-Backed Securities	–	1,499,845	–	1,499,845
U.S. Treasury Obligations	–	1,110,529	–	1,110,529
Corporate Obligations	–	744,203	–	744,203
Asset-Backed Securities	–	231,903	–	231,903
Sovereign Debt	–	23,117	–	23,117
Loan Participations	–	6,784	–	6,784
U.S. Government Agency Obligations	–	6,392	–	6,392
Municipal Bonds	–	6,051	–	6,051
Cash Equivalent	78,739	–	–	78,739
Purchased Swaptions	–	234	–	234
Total Investments in Securities	78,739	3,629,058	–	3,707,797
Other Financial Instruments				
Futures Contracts*				
Unrealized Appreciation	4,748	–	–	4,748
Unrealized Depreciation	(756)	–	–	(756)
Forward Contracts*				
Unrealized Appreciation	–	10	–	10
Unrealized Depreciation	–	(560)	–	(560)
Total Other Financial Instruments	3,992	(550)	–	3,442

* Futures contracts and forward contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$37,736	\$2,421,572	\$(2,380,569)	\$—	\$—	\$78,739	\$2,605	\$—

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS — 75.6%		
Communication Services — 10.2%		
Altice Financing		
5.750%, 08/15/2029 (A)	\$ 1,080	\$ 790
Altice France		
8.125%, 02/01/2027 (A)	1,734	1,551
5.500%, 01/15/2028 (A)	1,719	1,373
5.500%, 10/15/2029 (A)	937	743
5.125%, 07/15/2029 (A)	396	310
Altice France Holding		
10.500%, 05/15/2027 (A)	490	143
ANGI Group		
3.875%, 08/15/2028 (A)	1,031	936
Beasley Mezzanine Holdings		
9.200%, 08/01/2028 (A)	2,901	1,305
Belo		
7.250%, 09/15/2027	250	258
C&W Senior Finance		
9.000%, 01/15/2033 (A)	965	949
Cable One		
4.000%, 11/15/2030 (A)	720	571
CCO Holdings		
7.375%, 03/01/2031 (A)	1,525	1,549
6.375%, 09/01/2029 (A)	1,530	1,526
5.375%, 06/01/2029 (A)	583	564
5.000%, 02/01/2028 (A)	5,646	5,479
4.750%, 03/01/2030 (A)	1,945	1,804
4.500%, 08/15/2030 (A)	5,097	4,640
4.500%, 05/01/2032	135	117
4.250%, 02/01/2031 (A)	5,219	4,625
4.250%, 01/15/2034 (A)	1,795	1,476
Charter Communications Operating		
6.550%, 06/01/2034	1,720	1,769
Cinemark USA		
7.000%, 08/01/2032 (A)	64	65
5.250%, 07/15/2028 (A)	140	136
Clear Channel Outdoor Holdings		
9.000%, 09/15/2028 (A)	150	154
7.750%, 04/15/2028 (A)	305	262
7.500%, 06/01/2029 (A)	554	458
5.125%, 08/15/2027 (A)	760	734
Consolidated Communications		
6.500%, 10/01/2028 (A)	539	520
DISH DBS		
7.750%, 07/01/2026	1,833	1,583
5.750%, 12/01/2028 (A)	1,907	1,608
5.250%, 12/01/2026 (A)	2,272	2,086
5.125%, 06/01/2029	530	346
EchoStar		
10.750%, 11/30/2029	2,957	3,107
6.750% cash/0% PIK, 11/30/2030	262	238
Fox		
5.576%, 01/25/2049	460	431
5.476%, 01/25/2039	460	443

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Frontier Communications Holdings		
8.750%, 05/15/2030 (A)	\$ 211	\$ 223
6.750%, 05/01/2029 (A)	49	49
6.000%, 01/15/2030 (A)	93	93
5.875%, 10/15/2027 (A)	22	22
5.875%, 11/01/2029	102	102
5.000%, 05/01/2028 (A)	695	686
Gray Media		
10.500%, 07/15/2029 (A)	2,338	2,436
7.000%, 05/15/2027 (A)	1,209	1,185
5.375%, 11/15/2031 (A)	3,519	2,196
4.750%, 10/15/2030 (A)	3,795	2,392
iHeartCommunications		
10.875%, 05/01/2030	636	314
9.125%, 05/01/2029	1,107	882
7.750%, 08/15/2030 (A)	267	198
Iliad Holding SASU		
8.500%, 04/15/2031 (A)	785	823
7.000%, 04/15/2032 (A)	1,570	1,572
Intelsat Jackson Holdings		
6.500%, 03/15/2030 (A)	1,412	1,341
Level 3 Financing		
11.000%, 11/15/2029 (A)	1,047	1,167
10.500%, 04/15/2029 (A)	1,454	1,599
10.500%, 05/15/2030 (A)	1,110	1,189
4.875%, 06/15/2029 (A)	2,213	1,871
4.500%, 04/01/2030 (A)	730	584
3.875%, 10/15/2030 (A)	969	732
3.750%, 07/15/2029 (A)	695	506
Live Nation Entertainment		
6.500%, 05/15/2027 (A)	936	945
5.625%, 03/15/2026 (A)	309	308
4.750%, 10/15/2027 (A)	1,080	1,053
3.750%, 01/15/2028 (A)	683	650
Lumen Technologies		
10.000%, 10/15/2032 (A)	541	540
7.650%, 03/15/2042	755	596
7.600%, 09/15/2039	270	212
5.375%, 06/15/2029 (A)	263	213
4.125%, 04/15/2029 (A)	211	199
4.125%, 04/15/2030 (A)	1,459	1,362
McGraw-Hill Education		
5.750%, 08/01/2028 (A)	1,140	1,113
Midcontinent Communications		
8.000%, 08/15/2032 (A)	1,679	1,698
Nexstar Media		
5.625%, 07/15/2027 (A)	595	586
4.750%, 11/01/2028 (A)	1,139	1,067
Paramount Global		
5.500%, 05/15/2033	840	806
4.950%, 01/15/2031	2,147	2,063
Sable International Finance		
7.125%, 10/15/2032 (A)	887	850

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Scripps Escrow		
5.875%, 07/15/2027 (A)	\$ 1,450	\$ 1,209
Scripps Escrow II		
3.875%, 01/15/2029 (A)	2,570	2,018
Sinclair Television Group		
8.125%, 02/15/2033 (A)	1,710	1,687
Sirius XM Radio		
5.500%, 07/01/2029 (A)	784	757
5.000%, 08/01/2027 (A)	469	458
4.125%, 07/01/2030 (A)	1,908	1,695
4.000%, 07/15/2028 (A)	988	922
3.875%, 09/01/2031 (A)	2,010	1,723
3.125%, 09/01/2026 (A)	501	485
Snap		
6.875%, 03/01/2033 (A)	635	635
Spanish Broadcasting System		
9.750%, 03/01/2026 (A)	3,120	1,997
Stagwell Global		
5.625%, 08/15/2029 (A)	373	355
TEGNA		
4.625%, 03/15/2028	1,104	1,044
Telesat Canada		
6.500%, 10/15/2027 (A)	401	173
5.625%, 12/06/2026 (A)	1,354	805
Time Warner Entertainment		
8.375%, 07/15/2033	1,028	1,173
United States Cellular		
6.700%, 12/15/2033	255	273
Urban One		
7.375%, 02/01/2028 (A)	4,640	2,390
Vmed 02 UK Financing I		
4.250%, 01/31/2031 (A)	1,520	1,311
Windstream Services		
8.250%, 10/01/2031 (A)	1,926	1,961
Zayo Group Holdings		
6.125%, 03/01/2028 (A)	1,875	1,559
4.000%, 03/01/2027 (A)	5,766	5,252
		110,954
Consumer Discretionary — 12.6%		
1011778 BC ULC		
5.625%, 09/15/2029 (A)	1,089	1,078
4.375%, 01/15/2028 (A)	840	808
Academy		
6.000%, 11/15/2027 (A)	810	808
Adient Global Holdings Ltd		
8.250%, 04/15/2031 (A)	337	327
7.500%, 02/15/2033 (A)	152	142
7.000%, 04/15/2028 (A)	17	17
Amer Sports		
6.750%, 02/16/2031 (A)	1,304	1,335
American Axle & Manufacturing		
6.500%, 04/01/2027	620	602

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Aramark Services		
5.000%, 02/01/2028 (A)	\$ 292	\$ 287
Asbury Automotive Group		
4.625%, 11/15/2029 (A)	659	618
4.500%, 03/01/2028	1,661	1,599
Ashton Woods USA		
6.625%, 01/15/2028 (A)	1,422	1,411
4.625%, 04/01/2030 (A)	620	560
Aston Martin Capital Holdings		
10.000%, 03/31/2029 (A)	1,980	1,790
Aventine (Escrow Security)		
0.000%, 10/15/2049 (B)(C)(D)	2,750	—
Bath & Body Works		
7.600%, 07/15/2037	370	377
7.500%, 06/15/2029	271	276
6.875%, 11/01/2035	634	642
6.750%, 07/01/2036	2,355	2,347
6.625%, 10/01/2030 (A)	1,099	1,115
5.250%, 02/01/2028	349	344
Boyne USA		
4.750%, 05/15/2029 (A)	774	729
Caesars Entertainment		
8.125%, 07/01/2027 (A)	146	147
7.000%, 02/15/2030 (A)	1,905	1,931
6.500%, 02/15/2032 (A)	245	244
6.000%, 10/15/2032 (A)	1,317	1,230
4.625%, 10/15/2029 (A)	171	157
Carnival		
7.000%, 08/15/2029 (A)	102	107
6.125%, 02/15/2033 (A)	1,843	1,816
6.000%, 05/01/2029 (A)	2,169	2,154
5.750%, 03/01/2027 (A)	536	536
4.000%, 08/01/2028 (A)	203	194
Carvana, Strike Price Fixed		
9.000% cash/0% PIK, 06/01/2031 (A)	3,311	3,679
CD&R Smokey Buyer		
9.500%, 10/15/2029 (A)	228	208
Churchill Downs		
4.750%, 01/15/2028 (A)	685	665
Clarios Global		
8.500%, 05/15/2027 (A)	3,830	3,831
6.750%, 05/15/2028 (A)	208	211
6.750%, 02/15/2030 (A)	531	536
6.250%, 05/15/2026 (A)	216	216
CMG Media Corp		
8.875%, 06/18/2029 (A)	2,090	1,803
Cooper-Standard Automotive		
13.500% cash/0% PIK, 03/31/2027 (A)	1,613	1,696
5.625% cash/0% PIK, 05/15/2027 (A)	970	819
Cougar JV Subsidiary		
8.000%, 05/15/2032 (A)	1,943	2,003

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
CSC Holdings			5.875%, 03/15/2033 (A)	\$ 1,715	\$ 1,698
11.250%, 05/15/2028 (A)	\$ 3,842	\$ 3,714	5.750%, 05/01/2028 (A)	246	246
7.500%, 04/01/2028 (A)	555	392	4.875%, 01/15/2030	50	48
6.500%, 02/01/2029 (A)	2,468	2,042	4.000%, 05/01/2031 (A)	1,935	1,752
5.750%, 01/15/2030 (A)	1,454	771	3.750%, 05/01/2029 (A)	659	615
5.500%, 04/15/2027 (A)	275	255	IHO Verwaltungs GmbH		
5.375%, 02/01/2028 (A)	205	175	7.750% cash/0% PIK, 11/15/2030 (A)	200	197
5.000%, 11/15/2031 (A)	1,080	510	Jacobs Entertainment		
4.625%, 12/01/2030 (A)	1,370	667	6.750%, 02/15/2029 (A)	1,685	1,617
4.500%, 11/15/2031 (A)	299	217	Landsea Homes		
4.125%, 12/01/2030 (A)	123	89	8.875%, 04/01/2029 (A)	870	829
3.375%, 02/15/2031 (A)	463	331	LBM Acquisition		
Dana			6.250%, 01/15/2029 (A)	1,158	986
5.625%, 06/15/2028	210	207	LCM Investments Holdings II		
DirecTV Financing			8.250%, 08/01/2031 (A)	1,530	1,588
8.875%, 02/01/2030 (A)	1,627	1,552	4.875%, 05/01/2029 (A)	1,094	1,027
5.875%, 08/15/2027 (A)	174	169	LCPR Senior Secured Financing DAC		
DISH Network			6.750%, 10/15/2027 (A)	1,445	1,208
11.750%, 11/15/2027 (A)	5,503	5,795	5.125%, 07/15/2029 (A)	480	352
Dornoch Debt Merger Sub			LGI Homes		
6.625%, 10/15/2029 (A)	390	297	8.750%, 12/15/2028 (A)	1,420	1,480
eG Global Finance			Liberty Interactive		
12.000%, 11/30/2028 (A)	1,990	2,203	8.500%, 07/15/2029	324	130
Empire Resorts			8.250%, 02/01/2030	2,855	1,123
7.750%, 11/01/2026 (A)	1,195	1,148	Melco Resorts Finance		
Fertitta Entertainment			5.375%, 12/04/2029 (A)	1,045	958
6.750%, 01/15/2030 (A)	225	195	MGM Resorts International		
4.625%, 01/15/2029 (A)	1,505	1,386	6.500%, 04/15/2032	1,181	1,158
Fontainebleau Las Vegas Holdings			6.125%, 09/15/2029	1,270	1,257
11.000%, 06/15/2015 (A)(B)(D)	3,108	—	Monitronics International (Escrow Security)		
Ford Motor Credit			9.125%, 04/01/2020 (B)(D)	5,936	—
7.200%, 06/10/2030	500	519	NCL		
7.122%, 11/07/2033	200	204	6.750%, 02/01/2032 (A)	1,835	1,813
6.950%, 06/10/2026	200	203	NESCO Holdings II		
6.800%, 05/12/2028	200	206	5.500%, 04/15/2029 (A)	271	250
6.798%, 11/07/2028	200	206	Newell Brands		
4.542%, 08/01/2026	530	523	6.875%, 04/01/2036	70	68
4.000%, 11/13/2030	200	179	6.625%, 09/15/2029	70	70
Gap			6.625%, 05/15/2032	85	82
3.625%, 10/01/2029 (A)	754	680	6.375%, 09/15/2027	205	206
GCI			6.375%, 05/15/2030	83	81
4.750%, 10/15/2028 (A)	599	552	5.700%, 04/01/2026	265	265
Genting New York			Papa John's International		
7.250%, 10/01/2029 (A)	915	933	3.875%, 09/15/2029 (A)	519	486
Goodyear Tire & Rubber			PetSmart		
5.250%, 04/30/2031	127	114	7.750%, 02/15/2029 (A)	250	230
5.250%, 07/15/2031	314	284	4.750%, 02/15/2028 (A)	1,335	1,248
5.000%, 07/15/2029	337	313	PM General Purchaser		
GrubHub Holdings			9.500%, 10/01/2028 (A)	348	332
5.500%, 07/01/2027 (A)	2,835	2,604	QVC		
Hilton Domestic Operating			6.875%, 04/15/2029 (A)	831	569
6.125%, 04/01/2032 (A)	170	171	Rakuten Group		
5.875%, 04/01/2029 (A)	87	87	9.750%, 04/15/2029 (A)	1,510	1,639

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Rivers Enterprise Borrower		
6.625%, 02/01/2033 (A)	\$ 935	\$ 919
Royal Caribbean Cruises		
6.250%, 03/15/2032 (A)	167	169
6.000%, 02/01/2033 (A)	2,704	2,702
5.625%, 09/30/2031 (A)	164	161
Saks Global Enterprises		
11.000%, 12/15/2029 (A)	1,786	1,447
Service International		
5.750%, 10/15/2032	865	850
Shea Homes		
4.750%, 04/01/2029	825	782
Shutterfly Finance		
9.750%, 10/01/2027 (A)	83	83
8.500% cash/0% PIK, 10/01/2027 (A)	551	488
Six Flags Entertainment		
7.250%, 05/15/2031 (A)	2,361	2,370
7.000%, 07/01/2025 (A)	46	46
6.625%, 05/01/2032 (A)	1,434	1,446
5.375%, 04/15/2027	145	143
5.250%, 07/15/2029	140	133
Somnigroup International		
4.000%, 04/15/2029 (A)	555	515
3.875%, 10/15/2031 (A)	166	146
Sonic Automotive		
4.875%, 11/15/2031 (A)	75	67
4.625%, 11/15/2029 (A)	391	360
Specialty Building Products Holdings		
7.750%, 10/15/2029 (A)	1,552	1,433
Staples		
12.750%, 01/15/2030 (A)	445	301
10.750%, 09/01/2029 (A)	1,154	1,043
Station Casinos		
6.625%, 03/15/2032 (A)	1,495	1,483
4.625%, 12/01/2031 (A)	205	184
4.500%, 02/15/2028 (A)	1,831	1,754
StoneMor		
8.500%, 05/15/2029 (A)	1,205	1,098
Studio City Finance		
5.000%, 01/15/2029 (A)	2,060	1,854
Superior Plus		
4.500%, 03/15/2029 (A)	202	187
SWF Holdings I		
6.500%, 10/01/2029 (A)(E)	495	220
Telenet Finance Luxembourg Notes Sarl		
5.500%, 03/01/2028 (A)	2,200	2,109
Univision Communications		
8.000%, 08/15/2028 (A)	1,765	1,771
7.375%, 06/30/2030 (A)	263	251
Vail Resorts		
6.500%, 05/15/2032 (A)	123	124
Victoria's Secret		
4.625%, 07/15/2029 (A)	2,425	2,120

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Viking Cruises		
5.875%, 09/15/2027 (A)	\$ 1,030	\$ 1,025
Virgin Media Finance		
5.000%, 07/15/2030 (A)	493	423
Virgin Media Secured Finance		
4.500%, 08/15/2030 (A)	690	607
Virgin Media Vendor Financing Notes IV DAC		
5.000%, 07/15/2028 (A)	2,135	2,018
Wand NewCo 3		
7.625%, 01/30/2032 (A)	1,191	1,219
Wayfair		
7.750%, 09/15/2030 (A)	200	193
7.250%, 10/31/2029 (A)	79	76
Wolverine World Wide		
4.000%, 08/15/2029 (A)	457	387
Wynn Macau		
5.125%, 12/15/2029 (A)	1,125	1,040
Wynn Resorts Finance		
7.125%, 02/15/2031 (A)	1,088	1,126
6.250%, 03/15/2033 (A)	581	566
5.125%, 10/01/2029 (A)	404	387
Yum! Brands		
6.875%, 11/15/2037	850	912
5.375%, 04/01/2032	1,042	1,016
		136,650
Consumer Staples – 2.1%		
Albertsons		
6.250%, 03/15/2033 (A)	182	184
5.875%, 02/15/2028 (A)	455	455
4.875%, 02/15/2030 (A)	60	57
3.500%, 03/15/2029 (A)	473	435
3.250%, 03/15/2026 (A)	201	197
Central Garden & Pet		
5.125%, 02/01/2028	350	345
4.125%, 10/15/2030	247	225
4.125%, 04/30/2031 (A)	168	150
Chobani Holdco II		
8.750% cash/0% PIK, 10/01/2029 (A)	345	375
Edgewell Personal Care		
5.500%, 06/01/2028 (A)	325	319
4.125%, 04/01/2029 (A)	227	210
Energizer Holdings		
4.750%, 06/15/2028 (A)	484	463
HLF Financing Sarl		
12.250%, 04/15/2029 (A)	1,711	1,840
HRB Wonddown Inc (Escrow Security)		
8.875%, 03/15/2070 (A)(D)	445	–
Lamb Weston Holdings		
4.125%, 01/31/2030 (A)	1,242	1,157
New Albertsons		
8.700%, 05/01/2030	705	767
8.000%, 05/01/2031	910	970

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Opal Bidco SAS		
6.500%, 03/31/2032 (A)	\$ 490	\$ 490
Performance Food Group		
6.125%, 09/15/2032 (A)	2,059	2,047
5.500%, 10/15/2027 (A)	380	376
4.250%, 08/01/2029 (A)	869	813
Post Holdings		
6.375%, 03/01/2033 (A)	1,989	1,956
6.250%, 02/15/2032 (A)	114	115
6.250%, 10/15/2034 (A)	630	620
5.500%, 12/15/2029 (A)	285	277
Primo Water Holdings		
6.250%, 04/01/2029 (A)	1,707	1,702
RAD (Escrow Security)		
8.000%, 10/18/2024 (A)(B)(D)(E)	853	—
8.000%, 11/15/2026 (A)(B)(D)(E)	2,195	—
7.500%, 07/01/2025 (A)(B)(D)(E)	846	—
Rite Aid		
15.000% cash/0% PIK, 08/30/2031 (B)(E)	1,351	415
11.317% cash/0% PIK, TSFR3M + 7.000%, 08/30/2031 (A)(B)(E)(F)	317	258
Sigma Holdco BV		
7.875%, 05/15/2026 (A)	999	990
Simmons Foods		
4.625%, 03/01/2029 (A)	1,968	1,824
Tyson Foods		
5.100%, 09/28/2048	797	719
US Foods		
6.875%, 09/15/2028 (A)	83	85
4.625%, 06/01/2030 (A)	235	223
Walgreen		
4.400%, 09/15/2042	155	135
Walgreens Boots Alliance		
4.800%, 11/18/2044	539	488
4.100%, 04/15/2050	1,348	1,161
		22,843
Energy — 10.2%		
Aethon United BR		
7.500%, 10/01/2029 (A)	3,789	3,854
Antero Midstream Partners		
5.750%, 03/01/2027 (A)	185	184
5.750%, 01/15/2028 (A)	310	309
5.375%, 06/15/2029 (A)	1,151	1,125
Antero Resources		
7.625%, 02/01/2029 (A)	160	164
Archrock Partners		
6.875%, 04/01/2027 (A)	99	99
6.625%, 09/01/2032 (A)	728	731
6.250%, 04/01/2028 (A)	1,079	1,080
Ascent Resources Utica Holdings		
8.250%, 12/31/2028 (A)	2,368	2,415

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
6.625%, 10/15/2032 (A)	\$ 747	\$ 743
5.875%, 06/30/2029 (A)	240	234
Baytex Energy		
8.500%, 04/30/2030 (A)	360	366
7.375%, 03/15/2032 (A)	1,275	1,226
Blue Racer Midstream		
7.250%, 07/15/2032 (A)	578	598
7.000%, 07/15/2029 (A)	614	627
6.625%, 07/15/2026 (A)	115	115
Buckeye Partners		
6.750%, 02/01/2030 (A)	95	96
4.500%, 03/01/2028 (A)	410	393
4.125%, 12/01/2027	140	135
Cheniere Energy Partners		
4.000%, 03/01/2031	389	365
3.250%, 01/31/2032	260	229
Chord Energy		
6.750%, 03/15/2033 (A)	1,663	1,654
CITGO Petroleum		
8.375%, 01/15/2029 (A)	1,355	1,379
Civitas Resources		
8.750%, 07/01/2031 (A)	229	235
8.625%, 11/01/2030 (A)	1,977	2,040
8.375%, 07/01/2028 (A)	329	339
Comstock Resources		
6.750%, 03/01/2029 (A)	2,935	2,871
5.875%, 01/15/2030 (A)	230	217
Crescent Energy Finance		
9.250%, 02/15/2028 (A)	459	477
7.625%, 04/01/2032 (A)	245	242
7.375%, 01/15/2033 (A)	140	135
Diamond Foreign Asset		
8.500%, 10/01/2030 (A)	203	208
DT Midstream		
4.375%, 06/15/2031 (A)	108	99
4.125%, 06/15/2029 (A)	215	203
Enbridge		
8.250%, H15T5Y + 3.785%, 01/15/2084 (F)	2,550	2,685
Encino Acquisition Partners Holdings		
8.750%, 05/01/2031 (A)	1,537	1,633
8.500%, 05/01/2028 (A)	447	455
Energy Transfer		
8.000%, H15T5Y + 4.020%, 05/15/2054 (F)	1,407	1,481
6.750%, H15T5Y + 5.134%(F)(G)	300	300
6.625%, US0003M + 4.155%(F)(G)	855	843
5.500%, 06/01/2027	1,564	1,589
EQM Midstream Partners		
7.500%, 06/01/2027 (A)	170	174
7.500%, 06/01/2030 (A)	139	150
4.500%, 01/15/2029 (A)	406	393

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Expand Energy		
7.500%, 10/01/2026 (B)(D)	\$ 2,515	\$ –
7.000%, 10/01/2024 (B)(D)	1,135	4
6.750%, 04/15/2029 (A)	650	658
5.375%, 02/01/2029	32	32
5.375%, 03/15/2030	239	237
4.750%, 02/01/2032	303	287
Genesis Energy		
8.875%, 04/15/2030	1,580	1,641
8.250%, 01/15/2029	68	70
8.000%, 01/15/2027	36	37
7.875%, 05/15/2032	690	695
7.750%, 02/01/2028	325	328
Greenfire Resources		
12.000%, 10/01/2028 (A)	968	1,024
Gulfport Energy Operating		
6.750%, 09/01/2029 (A)	1,288	1,305
Harvest Midstream I		
7.500%, 09/01/2028 (A)	745	752
7.500%, 05/15/2032 (A)	144	148
Hess Midstream Operations		
6.500%, 06/01/2029 (A)	122	124
5.875%, 03/01/2028 (A)	54	54
4.250%, 02/15/2030 (A)	122	115
Hilcorp Energy I		
7.250%, 02/15/2035 (A)	1,659	1,584
6.875%, 05/15/2034 (A)	10	10
6.250%, 04/15/2032 (A)	380	355
6.000%, 04/15/2030 (A)	106	101
6.000%, 02/01/2031 (A)	1,421	1,324
Howard Midstream Energy Partners		
8.875%, 07/15/2028 (A)	215	224
7.375%, 07/15/2032 (A)	2,303	2,360
Ithaca Energy North Sea		
8.125%, 10/15/2029 (A)	1,475	1,505
ITT Holdings		
6.500%, 08/01/2029 (A)	1,938	1,788
Kodiak Gas Services		
7.250%, 02/15/2029 (A)	595	606
Long Ridge Energy		
8.750%, 02/15/2032 (A)	980	947
Matador Resources		
6.500%, 04/15/2032 (A)	169	168
6.250%, 04/15/2033 (A)	196	191
Moss Creek Resources Holdings		
8.250%, 09/01/2031 (A)	2,273	2,216
Nabors Industries		
9.125%, 01/31/2030 (A)	515	515
8.875%, 08/15/2031 (A)	815	708
New Fortress Energy		
8.750%, 03/15/2029 (A)	1,750	1,208
6.500%, 09/30/2026 (A)	827	699

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
NFE Financing		
12.000%, 11/15/2029 (A)	\$ 1,737	\$ 1,464
NGL Energy Operating		
8.375%, 02/15/2032 (A)	177	177
8.125%, 02/15/2029 (A)	1,688	1,700
Northern Oil & Gas		
8.750%, 06/15/2031 (A)	825	841
NuStar Logistics		
6.375%, 10/01/2030	139	141
6.000%, 06/01/2026	260	261
5.625%, 04/28/2027	125	124
ONEOK		
5.600%, 04/01/2044	155	144
5.450%, 06/01/2047	2,018	1,829
PBF Holding		
9.875%, 03/15/2030 (A)	815	771
7.875%, 09/15/2030 (A)	1,500	1,314
Permian Resources Operating		
9.875%, 07/15/2031 (A)	261	286
8.000%, 04/15/2027 (A)	130	133
7.000%, 01/15/2032 (A)	1,717	1,756
6.250%, 02/01/2033 (A)	142	141
Range Resources		
8.250%, 01/15/2029	417	429
4.875%, 05/15/2025	290	290
Rockies Express Pipeline		
6.750%, 03/15/2033 (A)	890	905
4.800%, 05/15/2030 (A)	1,428	1,341
Seventy Seven Operating (Escrow Security)		
6.625%, 01/15/2020 (B)(D)	1,869	–
Shelf Drilling Holdings		
9.625%, 04/15/2029 (A)	950	821
Sitio Royalties Operating Partnership		
7.875%, 11/01/2028 (A)	957	985
SM Energy		
7.000%, 08/01/2032 (A)	1,504	1,476
6.750%, 09/15/2026	210	210
6.750%, 08/01/2029 (A)	175	173
6.625%, 01/15/2027	283	282
6.500%, 07/15/2028	118	117
South Bow Canadian Infrastructure Holdings		
7.500%, H15T5Y + 3.667%, 03/01/2055 (A)(F)	1,550	1,568
Summit Midstream Holdings		
8.625%, 10/31/2029 (A)	880	898
Sunoco		
7.250%, 05/01/2032 (A)	570	589
7.000%, 05/01/2029 (A)	1,498	1,532
6.250%, 07/01/2033 (A)	580	581
4.500%, 05/15/2029	258	244
4.500%, 04/30/2030	337	315

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Tallgrass Energy Partners			AmWINS Group		
7.375%, 02/15/2029 (A)	\$ 108	\$ 109	6.375%, 02/15/2029 (A)	\$ 876	\$ 883
6.000%, 03/01/2027 (A)	275	273	APH Somerset Investor 2		
6.000%, 12/31/2030 (A)	2,440	2,315	7.875%, 11/01/2029 (A)	2,622	2,584
6.000%, 09/01/2031 (A)	727	687	Apollo Commercial Real Estate Finance		
5.500%, 01/15/2028 (A)	1,485	1,445	4.625%, 06/15/2029 (A)	1,535	1,392
Tenneco			Ardonagh Finco		
8.000%, 11/17/2028 (A)	758	723	7.750%, 02/15/2031 (A)	671	684
TerraForm Power Operating			Ardonagh Group Finance		
5.000%, 01/31/2028 (A)	1,588	1,537	8.875%, 02/15/2032 (A)	584	595
4.750%, 01/15/2030 (A)	375	348	Aretec Group		
TGNR Intermediate Holdings			10.000%, 08/15/2030 (A)	2,437	2,616
5.500%, 10/15/2029 (A)	1,999	1,877	Arthur J Gallagher		
TransMontaigne Partners			5.550%, 02/15/2055	1,007	966
8.500%, 06/15/2030 (A)	755	759	Blackstone Mortgage Trust		
Transocean			7.750%, 12/01/2029 (A)	1,765	1,817
8.750%, 02/15/2030 (A)	818	849	Block		
8.500%, 05/15/2031 (A)	770	748	6.500%, 05/15/2032 (A)	2,014	2,034
8.250%, 05/15/2029 (A)	181	177	2.750%, 06/01/2026	145	141
6.800%, 03/15/2038	2,278	1,746	Bread Financial Holdings		
Transocean Titan Financing			8.375%, H15T5Y + 4.300%, 06/15/2035 (A)(F)	440	430
8.375%, 02/01/2028 (A)	52	54	Brookfield Property REIT		
Valaris			4.500%, 04/01/2027 (A)	4,150	3,976
8.375%, 04/30/2030 (A)	1,169	1,170	Citigroup		
Venture Global Calcasieu Pass			3.875%, H15T5Y + 3.417%(F)(G)	1,129	1,103
4.125%, 08/15/2031 (A)	1,205	1,095	CPI CG		
3.875%, 11/01/2033 (A)	1,065	916	10.000%, 07/15/2029 (A)	930	990
Venture Global LNG			Encore Capital Group		
9.875%, 02/01/2032 (A)	145	154	9.250%, 04/01/2029 (A)	1,475	1,545
9.500%, 02/01/2029 (A)	80	86	Finance of America Funding		
9.000%, H15T5Y + 5.440%(A)(F)(G)	2,448	2,323	7.875%, 11/30/2026 (A)	2,194	1,986
8.375%, 06/01/2031 (A)	60	61	FirstCash		
8.125%, 06/01/2028 (A)	324	331	6.875%, 03/01/2032 (A)	1,470	1,488
7.000%, 01/15/2030 (A)	2,561	2,523	Focus Financial Partners		
Vital Energy			6.750%, 09/15/2031 (A)	695	685
7.875%, 04/15/2032 (A)	1,722	1,603	Freedom Mortgage		
Weatherford International			12.000%, 10/01/2028 (A)	1,458	1,566
8.625%, 04/30/2030 (A)	1,482	1,505	Freedom Mortgage Holdings		
Western Midstream Operating			9.250%, 02/01/2029 (A)	2,545	2,585
5.250%, 02/01/2050	2,284	1,947	Genworth Holdings		
			6.500%, 06/15/2034	1,945	1,880
		110,109	Howden UK Refinance		
			8.125%, 02/15/2032 (A)	292	295
			7.250%, 02/15/2031 (A)	1,105	1,115
Financials — 8.5%			HUB International		
Acrisure			7.250%, 06/15/2030 (A)	1,313	1,352
8.250%, 02/01/2029 (A)	2,278	2,340	Incora Intermediate II		
7.500%, 11/06/2030 (A)	551	561	6.000%, 01/31/2033 (A)(B)	179	143
4.250%, 02/15/2029 (A)	354	331	Intesa Sanpaolo		
AG Issuer			4.950%, H15T1Y + 2.750%, 06/01/2042 (A)(F)	1,700	1,367
6.250%, 03/01/2028 (A)	1,208	1,188			
Alliant Holdings Intermediate					
7.375%, 10/01/2032 (A)	271	272			
7.000%, 01/15/2031 (A)	3,999	4,011			
4.250%, 10/15/2027 (A)	1,423	1,374			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Jane Street Group		
6.125%, 11/01/2032 (A)	\$ 1,355	\$ 1,333
Jefferies Finance		
6.625%, 10/15/2031 (A)	1,060	1,049
Ladder Capital Finance Holdings LLLP		
7.000%, 07/15/2031 (A)	1,220	1,252
4.750%, 06/15/2029 (A)	2,390	2,276
LD Holdings Group		
8.750%, 11/01/2027 (A)	275	250
6.125%, 04/01/2028 (A)	1,555	1,233
LPL Holdings		
4.625%, 11/15/2027 (A)	568	563
Midcap Financial Issuer Trust		
6.500%, 05/01/2028 (A)	2,335	2,251
5.625%, 01/15/2030 (A)	1,451	1,314
Nationstar Mortgage Holdings		
7.125%, 02/01/2032 (A)	117	121
6.500%, 08/01/2029 (A)	23	23
6.000%, 01/15/2027 (A)	60	60
5.750%, 11/15/2031 (A)	1,230	1,230
5.500%, 08/15/2028 (A)	1,366	1,355
5.125%, 12/15/2030 (A)	148	148
Navient MTN		
5.625%, 08/01/2033	1,565	1,348
OneMain Finance		
9.000%, 01/15/2029	404	424
7.875%, 03/15/2030	1,420	1,472
7.500%, 05/15/2031	2,230	2,269
7.125%, 03/15/2026	198	201
7.125%, 11/15/2031	930	936
5.375%, 11/15/2029	1,535	1,460
4.000%, 09/15/2030	1,049	924
3.875%, 09/15/2028	253	234
3.500%, 01/15/2027	1,374	1,317
Osaic Holdings		
10.750%, 08/01/2027 (A)	2,775	2,817
Panther Escrow Issuer		
7.125%, 06/01/2031 (A)	1,421	1,448
PennyMac Financial Services		
5.750%, 09/15/2031 (A)	2,871	2,725
4.250%, 02/15/2029 (A)	865	808
PRA Group		
8.875%, 01/31/2030 (A)	1,420	1,481
Rfna		
7.875%, 02/15/2030 (A)	1,775	1,753
Rithm Capital		
8.000%, 04/01/2029 (A)	1,683	1,674
Rocket Mortgage		
3.625%, 03/01/2029 (A)	977	901
Shift4 Payments		
6.750%, 08/15/2032 (A)	1,390	1,401
Starwood Property Trust		
7.250%, 04/01/2029 (A)	2,511	2,574

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
6.500%, 07/01/2030 (A)	\$ 260	\$ 260
6.500%, 10/15/2030 (A)	155	154
UniCredit		
5.861%, USISDA05 + 3.703%, 06/19/2032 (A)(F)	800	803
United Wholesale Mortgage		
5.500%, 11/15/2025 (A)	347	346
VFH Parent		
7.500%, 06/15/2031 (A)	1,104	1,134
Walker & Dunlop		
6.625%, 04/01/2033 (A)	845	843
		92,460
Health Care — 7.1%		
1261229 BC		
10.000%, 04/15/2032 (A)	4,427	4,400
Acadia Healthcare		
7.375%, 03/15/2033 (A)	980	979
AHP Health Partners		
5.750%, 07/15/2029 (A)	251	233
Akumin		
9.000% cash/0% PIK, 08/01/2027 (A)	2,655	2,310
8.000%, 08/01/2028 (A)	1,800	1,500
AthenaHealth Group		
6.500%, 02/15/2030 (A)	2,041	1,915
Avantor Funding		
4.625%, 07/15/2028 (A)	684	659
Bausch + Lomb		
8.375%, 10/01/2028 (A)	855	887
Bausch Health		
14.000%, 10/15/2030 (A)	542	512
6.125%, 02/01/2027 (A)	792	803
5.750%, 08/15/2027 (A)	475	474
5.500%, 11/01/2025 (A)	1,736	1,734
5.250%, 01/30/2030 (A)	75	44
5.250%, 02/15/2031 (A)	193	111
5.000%, 01/30/2028 (A)	580	423
5.000%, 02/15/2029 (A)	445	286
4.875%, 06/01/2028 (A)	1,124	908
Bausch Health Americas		
9.250%, 04/01/2026 (A)	430	421
8.500%, 01/31/2027 (A)	496	471
Charles River Laboratories International		
4.250%, 05/01/2028 (A)	1,633	1,558
4.000%, 03/15/2031 (A)	930	832
CHS		
10.875%, 01/15/2032 (A)	3,926	3,868
6.125%, 04/01/2030 (A)	1,464	874
6.000%, 01/15/2029 (A)	230	204
5.625%, 03/15/2027 (A)	2,871	2,742
5.250%, 05/15/2030 (A)	1,752	1,445
4.750%, 02/15/2031 (A)	283	224

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Avis Budget Car Rental		
8.250%, 01/15/2030 (A)	\$ 2,516	\$ 2,454
8.000%, 02/15/2031 (A)	26	25
5.750%, 07/15/2027 (A)	1,341	1,294
5.375%, 03/01/2029 (A)	598	539
4.750%, 04/01/2028 (A)	60	55
Axon Enterprise		
6.250%, 03/15/2033 (A)	1,324	1,338
6.125%, 03/15/2030 (A)	35	35
Bombardier		
8.750%, 11/15/2030 (A)	107	113
7.875%, 04/15/2027 (A)	125	125
7.250%, 07/01/2031 (A)	1,633	1,639
7.000%, 06/01/2032 (A)	927	923
Brightline East		
11.000%, 01/31/2030 (A)	602	530
Builders FirstSource		
6.375%, 06/15/2032 (A)	251	252
6.375%, 03/01/2034 (A)	640	635
4.250%, 02/01/2032 (A)	1,213	1,085
BWX Technologies		
4.125%, 06/30/2028 (A)	1,233	1,164
4.125%, 04/15/2029 (A)	835	780
Chart Industries		
9.500%, 01/01/2031 (A)	1,362	1,454
7.500%, 01/01/2030 (A)	344	357
Clean Harbors		
6.375%, 02/01/2031 (A)	375	379
4.875%, 07/15/2027 (A)	1,000	986
Clue Opco		
9.500%, 10/15/2031 (A)	342	342
Conduent Business Services		
6.000%, 11/01/2029 (A)	270	253
CoreCivic		
8.250%, 04/15/2029	305	323
CP Atlas Buyer		
7.000%, 12/01/2028 (A)	1,464	1,157
Deluxe		
8.125%, 09/15/2029 (A)	2,225	2,238
8.000%, 06/01/2029 (A)	755	687
EMRLD Borrower		
6.750%, 07/15/2031 (A)	78	78
6.625%, 12/15/2030 (A)	3,611	3,613
EquipmentShare.com		
9.000%, 05/15/2028 (A)	447	463
8.625%, 05/15/2032 (A)	82	84
8.000%, 03/15/2033 (A)	92	93
First Student Bidco		
4.000%, 07/31/2029 (A)	15	14
Fortress Transportation and Infrastructure Investors		
7.000%, 05/01/2031 (A)	820	833

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Garda World Security		
8.375%, 11/15/2032 (A)	\$ 90	\$ 88
8.250%, 08/01/2032 (A)	193	188
6.000%, 06/01/2029 (A)	247	232
Gates		
6.875%, 07/01/2029 (A)	707	719
GEO Group		
8.625%, 04/15/2029	160	168
GFL Environmental		
6.750%, 01/15/2031 (A)	159	164
4.375%, 08/15/2029 (A)	151	142
4.000%, 08/01/2028 (A)	714	679
3.500%, 09/01/2028 (A)	1,415	1,337
Global Infrastructure Solutions		
7.500%, 04/15/2032 (A)	306	302
5.625%, 06/01/2029 (A)	201	193
Goat Holdco		
6.750%, 02/01/2032 (A)	76	74
GrafTech Global Enterprises		
9.875%, 12/23/2029 (A)	828	650
Griffon		
5.750%, 03/01/2028	500	489
Herc Holdings		
6.625%, 06/15/2029 (A)	186	187
Hertz		
12.625%, 07/15/2029 (A)	1,106	999
5.000%, 12/01/2029 (A)	663	333
4.625%, 12/01/2026 (A)	367	256
Hertz (Escrow Security)		
7.125%, 08/01/2026 (A)(D)	465	97
6.000%, 01/15/2028 (A)(D)	450	84
5.500%, 12/31/2049 (A)(D)	559	34
Icahn Enterprises		
10.000%, 11/15/2029 (A)	1,116	1,108
9.000%, 06/15/2030	2,545	2,406
5.250%, 05/15/2027	1,145	1,088
JELD-WEN		
7.000%, 09/01/2032 (A)	120	106
4.875%, 12/15/2027 (A)	250	234
JetBlue Airways		
9.875%, 09/20/2031 (A)	3,269	3,227
Korn Ferry		
4.625%, 12/15/2027 (A)	1,687	1,635
Latam Airlines Group		
7.875%, 04/15/2030 (A)	1,550	1,537
Madison IAQ		
5.875%, 06/30/2029 (A)	1,704	1,610
4.125%, 06/30/2028 (A)	630	594
Masterbrand		
7.000%, 07/15/2032 (A)	121	121
Mileage Plus Holdings		
6.500%, 06/20/2027 (A)	123	123

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Miter Brands Acquisition Holdco 6.750%, 04/01/2032 (A)	\$ 167	\$ 166	United Rentals North America 6.125%, 03/15/2034 (A)	\$ 1,952	\$ 1,953
MIWD Holdco II 5.500%, 02/01/2030 (A)	131	118	5.500%, 05/15/2027	65	65
OneSky Flight 8.875%, 12/15/2029 (A)	1,481	1,497	5.250%, 01/15/2030	370	363
Pitney Bowes 7.250%, 03/15/2029 (A)	810	806	4.000%, 07/15/2030	1,235	1,140
Prime Security Services Borrower 5.750%, 04/15/2026 (A)	94	94	VistaJet Malta Finance 6.375%, 02/01/2030 (A)	1,762	1,544
Quikrete Holdings 6.375%, 03/01/2032 (A)	2,026	2,039	Waste Pro USA 7.000%, 02/01/2033 (A)	1,479	1,484
Raven Acquisition Holdings 6.875%, 11/15/2031 (A)	963	935	WESCO Distribution 7.250%, 06/15/2028 (A)	493	500
RB Global Holdings 7.750%, 03/15/2031 (A)	670	701	6.625%, 03/15/2032 (A)	155	157
Resideo Funding 6.500%, 07/15/2032 (A)	204	203	6.375%, 03/15/2029 (A)	340	344
Science Applications International 4.875%, 04/01/2028 (A)	1,596	1,529	6.375%, 03/15/2033 (A)	263	264
Sensata Technologies 6.625%, 07/15/2032 (A)	733	726	Williams Scotsman 7.375%, 10/01/2031 (A)	2,160	2,224
4.000%, 04/15/2029 (A)	1,180	1,085	6.625%, 04/15/2030 (A)	44	45
3.750%, 02/15/2031 (A)	20	17	Wilsonart 11.000%, 08/15/2032 (A)	1,012	929
Signature Aviation US Holdings 4.000%, 03/01/2028 (A)	1,133	997	Wrangler Holdco 6.625%, 04/01/2032 (A)	408	415
Spirit Loyalty Cayman 11.000% cash/0% PIK, 03/06/2030 (A)	1,555	1,380	XPO 7.125%, 02/01/2032 (A)	713	730
SS&C Technologies 6.500%, 06/01/2032 (A)	1,519	1,536			98,325
5.500%, 09/30/2027 (A)	637	632	Information Technology — 3.5%		
Standard Building Solutions 6.500%, 08/15/2032 (A)	1,127	1,127	Ahead DB Holdings 6.625%, 05/01/2028 (A)	813	793
Standard Industries 5.000%, 02/15/2027 (A)	30	30	Amentum Holdings 7.250%, 08/01/2032 (A)	607	597
4.750%, 01/15/2028 (A)	818	792	ams-OSRAM 12.250%, 03/30/2029 (A)	190	195
4.375%, 07/15/2030 (A)	1,460	1,347	Arches Buyer 6.125%, 12/01/2028 (A)	84	74
3.375%, 01/15/2031 (A)	88	76	4.250%, 06/01/2028 (A)	1,015	924
Terex 6.250%, 10/15/2032 (A)	217	211	Central Parent 8.000%, 06/15/2029 (A)	528	463
5.000%, 05/15/2029 (A)	345	329	Ciena 4.000%, 01/31/2030 (A)	1,040	950
TransDigm 7.125%, 12/01/2031 (A)	3,906	4,019	Clarivate Science Holdings 4.875%, 07/01/2029 (A)	194	173
6.875%, 12/15/2030 (A)	380	388	Cloud Software Group, Strike Price Fixed 9.000%, 09/30/2029 (A)	2,867	2,860
6.625%, 03/01/2032 (A)	2,364	2,394	8.250%, 06/30/2032 (A)	2,477	2,518
6.375%, 03/01/2029 (A)	383	387	6.500%, 03/31/2029 (A)	1,411	1,372
TriNet Group 7.125%, 08/15/2031 (A)	172	175	Coherent 5.000%, 12/15/2029 (A)	2,133	2,035
United Airlines 4.625%, 04/15/2029 (A)	1,733	1,640	CommScope 9.500%, 12/15/2031 (A)	25	26
4.375%, 04/15/2026 (A)	296	291	8.250%, 03/01/2027 (A)	500	474
			7.125%, 07/01/2028 (A)	760	672
			4.750%, 09/01/2029 (A)	1,775	1,578

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
CommScope Technologies		
5.000%, 03/15/2027 (A)	\$ 5	\$ 4
Diebold Nixdorf		
7.750%, 03/31/2030 (A)	86	89
Elastic		
4.125%, 07/15/2029 (A)	1,183	1,103
Ellucian Holdings		
6.500%, 12/01/2029 (A)	1,052	1,035
Entegris		
5.950%, 06/15/2030 (A)	519	516
4.375%, 04/15/2028 (A)	182	175
3.625%, 05/01/2029 (A)	791	727
Entegris Escrow		
4.750%, 04/15/2029 (A)	205	198
Fibercop		
6.375%, 11/15/2033 (A)	528	502
Gen Digital		
6.250%, 04/01/2033 (A)	430	428
Imola Merger		
4.750%, 05/15/2029 (A)	238	226
McAfee		
7.375%, 02/15/2030 (A)	3,056	2,705
NCR Atleos		
9.500%, 04/01/2029 (A)	1,719	1,864
NCR Voyix		
5.125%, 04/15/2029 (A)	96	91
5.000%, 10/01/2028 (A)	252	243
ON Semiconductor		
3.875%, 09/01/2028 (A)	2,003	1,875
Open Text Holdings		
4.125%, 02/15/2030 (A)	1,005	917
PTC		
4.000%, 02/15/2028 (A)	1,363	1,311
RingCentral		
8.500%, 08/15/2030 (A)	229	241
Sabre GLBL		
10.750%, 11/15/2029 (A)	2,847	2,868
Seagate HDD Cayman		
8.500%, 07/15/2031	40	42
8.250%, 12/15/2029	167	178
3.375%, 07/15/2031	1,341	1,131
Sensata Technologies		
5.875%, 09/01/2030 (A)	340	328
Synaptics		
4.000%, 06/15/2029 (A)	1,475	1,352
UKG		
6.875%, 02/01/2031 (A)	1,102	1,118
Western Digital		
4.750%, 02/15/2026	786	781
Xerox		
10.250%, 10/15/2030 (A)	88	87

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Xerox Holdings		
8.875%, 11/30/2029 (A)	\$ 170	\$ 114
		37,953
Materials – 7.9%		
Alumina Pty		
6.375%, 09/15/2032 (A)	200	197
6.125%, 03/15/2030 (A)	200	199
ARD Finance		
6.500% cash/0% PIK, 06/30/2027 (A)	1,770	106
Ardagh Packaging Finance		
5.250%, 08/15/2027 (A)	3,878	1,775
4.125%, 08/15/2026 (A)	553	508
ASP Unifrax Holdings		
7.100% cash/0% PIK, 09/30/2029 (A)	2,503	1,226
ATI		
7.250%, 08/15/2030	152	157
5.875%, 12/01/2027	174	173
5.125%, 10/01/2031	110	103
4.875%, 10/01/2029	160	152
Avient		
6.250%, 11/01/2031 (A)	660	654
Axalta Coating Systems		
4.750%, 06/15/2027 (A)	1,217	1,196
3.375%, 02/15/2029 (A)	1,176	1,076
Axalta Coating Systems Dutch Holding B BV		
7.250%, 02/15/2031 (A)	820	846
Baffinland Iron Mines		
8.750%, 07/15/2026 (A)	2,715	2,552
Ball		
3.125%, 09/15/2031	905	784
2.875%, 08/15/2030	2,251	1,962
Big River Steel		
6.625%, 01/31/2029 (A)	298	298
Carpenter Technology		
7.625%, 03/15/2030	60	62
6.375%, 07/15/2028	184	183
Celanese US Holdings		
6.750%, 04/15/2033	2,501	2,428
Chemours		
8.000%, 01/15/2033 (A)	105	98
5.750%, 11/15/2028 (A)	1,914	1,766
4.625%, 11/15/2029 (A)	771	658
Cleveland-Cliffs		
7.500%, 09/15/2031 (A)	90	88
7.375%, 05/01/2033 (A)	543	521
7.000%, 03/15/2032 (A)	1,385	1,329
6.875%, 11/01/2029 (A)	722	707
6.750%, 04/15/2030 (A)	174	168
4.625%, 03/01/2029 (A)	213	198
Clydesdale Acquisition Holdings		
8.750%, 04/15/2030 (A)	772	783
6.750%, 04/15/2032 (A)	360	362

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Compass Minerals International 6.750%, 12/01/2027 (A)	\$ 425	\$ 408	NMG Equity (Escrow Shares) 0.000%, 12/31/2049 (B)(C)	\$ 6	\$ 1
Constellium 3.750%, 04/15/2029 (A)	580	525	Northwest Acquisitions ULC 7.125%, 11/01/2022 (A)(B)(D)(E)	\$ 2,115	–
Cornerstone Chemical 15.000%, 12/06/2028 (B)	3,317	3,317	NOVA Chemicals 9.000%, 02/15/2030 (A)	154	166
10.250%, 09/01/2027 (A)(B)(D)	343	343	8.500%, 11/15/2028 (A)	465	491
CVR Partners 6.125%, 06/15/2028 (A)	1,097	1,060	5.250%, 06/01/2027 (A)	305	304
Domtar 6.750%, 10/01/2028 (A)	3,470	3,147	5.000%, 05/01/2025 (A)	476	475
Element Solutions 3.875%, 09/01/2028 (A)	447	421	4.250%, 05/15/2029 (A)	218	208
ERO Copper 6.500%, 02/15/2030 (A)	1,605	1,559	Novelis 6.875%, 01/30/2030 (A)	42	43
First Quantum Minerals 8.625%, 06/01/2031 (A)	3,404	3,485	4.750%, 01/30/2030 (A)	352	328
8.000%, 03/01/2033 (A)	365	370	3.250%, 11/15/2026 (A)	1,648	1,593
FMG Resources August 2006 Pty 4.500%, 09/15/2027 (A)	298	289	OCI 6.700%, 03/16/2033 (A)	1,388	1,479
4.375%, 04/01/2031 (A)	930	840	OI European Group BV 4.750%, 02/15/2030 (A)	244	223
Freeport-McMoRan 5.450%, 03/15/2043	550	516	Owens-Brockway Glass Container 7.250%, 05/15/2031 (A)	1,519	1,483
5.400%, 11/14/2034	925	925	6.625%, 05/13/2027 (A)	63	63
Graham Packaging 7.125%, 08/15/2028 (A)	185	181	Quikrete Holdings 6.750%, 03/01/2033 (A)	1,510	1,503
Graphic Packaging International 6.375%, 07/15/2032 (A)	693	695	Rain Carbon 12.250%, 09/01/2029 (A)	2,355	2,502
3.750%, 02/01/2030 (A)	750	685	Rain CII Carbon 7.250%, 04/01/2025 (A)	33	33
INEOS Finance 7.500%, 04/15/2029 (A)	1,378	1,371	Samarco Mineracao 9.500% cash/0% PIK, 06/30/2031	845	818
6.750%, 05/15/2028 (A)	200	200	SCIH Salt Holdings 6.625%, 05/01/2029 (A)	1,167	1,120
INEOS Quattro Finance 2 9.625%, 03/15/2029 (A)	200	207	4.875%, 05/01/2028 (A)	1,324	1,259
Innophos Holdings 11.500%, 06/15/2029 (A)	3,119	3,190	Scotts Miracle-Gro 4.500%, 10/15/2029	430	401
Ivanhoe Mines 7.875%, 01/23/2030 (A)	1,525	1,535	4.375%, 02/01/2032	257	226
LABL 8.625%, 10/01/2031 (A)	781	582	4.000%, 04/01/2031	480	421
Martin Marietta Materials 4.250%, 12/15/2047	655	532	Sealed Air 6.500%, 07/15/2032 (A)	1,105	1,118
Mauser Packaging Solutions Holding 9.250%, 04/15/2027 (A)	500	472	6.125%, 02/01/2028 (A)	1,809	1,812
7.875%, 04/15/2027 (A)	844	827	Smyrna Ready Mix Concrete 8.875%, 11/15/2031 (A)	645	668
Methanex 5.250%, 12/15/2029	465	447	Taseko Mines 8.250%, 05/01/2030 (A)	1,272	1,299
Methanex US Operations 6.250%, 03/15/2032 (A)	515	502	Trident TPI Holdings 12.750%, 12/31/2028 (A)	877	941
Mineral Resources MTN 8.500%, 05/01/2030 (A)	1,430	1,383	TriMas 4.125%, 04/15/2029 (A)	294	273
Mountain Province Diamonds 9.000%, 12/15/2027 (A)(B)(E)	1,989	1,874	Trinseo Luxco Finance SPV Sarl 7.625% cash/0% PIK, 05/03/2029 (A)	583	399
			Trivium Packaging Finance BV 8.500%, 08/15/2027 (A)	1,665	1,656
			5.500%, 08/15/2026 (A)	1,299	1,279

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Tronox		
4.625%, 03/15/2029 (A)	\$ 3,930	\$ 3,361
WR Grace Holdings		
5.625%, 08/15/2029 (A)	2,132	1,835
4.875%, 06/15/2027 (A)	375	362
		85,346
Real Estate — 2.2%		
Anywhere Real Estate Group		
7.000%, 04/15/2030 (A)	1,626	1,446
5.250%, 04/15/2030 (A)	382	285
Brookfield Property REIT		
5.750%, 05/15/2026 (A)	40	40
Diversified Healthcare Trust		
4.750%, 02/15/2028	190	163
4.375%, 03/01/2031	3,115	2,384
Iron Mountain		
6.250%, 01/15/2033 (A)	27	27
5.250%, 03/15/2028 (A)	756	739
5.250%, 07/15/2030 (A)	2,770	2,656
5.000%, 07/15/2028 (A)	299	290
4.875%, 09/15/2029 (A)	626	597
4.500%, 02/15/2031 (A)	20	18
Iron Mountain Information Management Services		
5.000%, 07/15/2032 (A)	1,317	1,216
MPT Operating Partnership		
8.500%, 02/15/2032 (A)	518	528
5.000%, 10/15/2027	440	397
Outfront Media Capital		
7.375%, 02/15/2031 (A)	462	481
4.625%, 03/15/2030 (A)	65	60
Park Intermediate Holdings		
4.875%, 05/15/2029 (A)	890	831
RHP Hotel Properties		
7.250%, 07/15/2028 (A)	32	33
6.500%, 04/01/2032 (A)	410	409
4.750%, 10/15/2027	598	584
4.500%, 02/15/2029 (A)	544	514
RLJ Lodging Trust		
4.000%, 09/15/2029 (A)	330	296
3.750%, 07/01/2026 (A)	923	902
Service Properties Trust		
5.500%, 12/15/2027	460	444
4.950%, 02/15/2027	105	102
4.950%, 10/01/2029	300	248
4.375%, 02/15/2030	1,830	1,413
3.950%, 01/15/2028	215	195
Uniti Group		
10.500%, 02/15/2028 (A)	1,768	1,878
6.500%, 02/15/2029 (A)	3,012	2,705
6.000%, 01/15/2030 (A)	1,501	1,299

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
VICI Properties		
4.625%, 12/01/2029 (A)	\$ 153	\$ 149
3.750%, 02/15/2027 (A)	910	890
		24,219
Utilities — 2.2%		
Alpha Generation		
6.750%, 10/15/2032 (A)	1,410	1,411
AmeriGas Partners		
9.375%, 06/01/2028 (A)	147	145
5.875%, 08/20/2026	125	124
5.750%, 05/20/2027	110	106
Calpine		
5.000%, 02/01/2031 (A)	1,339	1,278
4.625%, 02/01/2029 (A)	852	818
4.500%, 02/15/2028 (A)	60	58
Edison International		
8.125%, H15T5Y + 3.864%, 06/15/2053 (F)	765	746
5.250%, 03/15/2032	2,539	2,429
NRG Energy		
10.250%, H15T5Y + 5.920%(A)(F)(G)	1,003	1,104
7.000%, 03/15/2033 (A)	228	246
6.250%, 11/01/2034 (A)	3,164	3,115
6.000%, 02/01/2033 (A)	151	147
5.750%, 01/15/2028	36	36
5.250%, 06/15/2029 (A)	360	351
3.875%, 02/15/2032 (A)	33	29
3.625%, 02/15/2031 (A)	1,639	1,451
3.375%, 02/15/2029 (A)	150	138
Pattern Energy Operations		
4.500%, 08/15/2028 (A)	1,337	1,244
PG&E		
5.250%, 07/01/2030	2,013	1,932
Pike		
8.625%, 01/31/2031 (A)	71	75
5.500%, 09/01/2028 (A)	207	200
Talen Energy Supply		
8.625%, 06/01/2030 (A)	1,430	1,517
Vistra		
8.000%, H15T5Y + 6.930%(A)(F)(G)	1,444	1,482
7.000%, H15T5Y + 5.740%(A)(F)(G)	175	177
Vistra Operations		
7.750%, 10/15/2031 (A)	380	398
6.875%, 04/15/2032 (A)	1,000	1,019
5.625%, 02/15/2027 (A)	255	254
5.000%, 07/31/2027 (A)	30	30
4.375%, 05/01/2029 (A)	1,264	1,200
4.300%, 07/15/2029 (A)	375	363

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			LOAN PARTICIPATIONS (continued)		
XPLR Infrastructure Operating Partners 8.375%, 01/15/2031 (A)	\$ 773	\$ 760	Bausch Health Companies Inc., Second Amendment Term Loan, 1st Lien 9.675%, CME Term SOFR + 5.250%, 02/01/2027 (F)(H)	\$ 1,545	\$ 1,542
		<u>24,383</u>	BCPE Pequod Buyer, Inc., Initial Term Loan, 1st Lien 7.791%, CME Term SOFR + 3.500%, 11/25/2031 (F)	228	227
Total Corporate Obligations (Cost \$866,230) (\$ Thousands)		<u>819,694</u>	Belron Finance 2019 LLC, 2031 Dollar Incremental Term Loan, 1st Lien 7.052%, CME Term SOFR + 2.750%, 10/16/2031 (F)(H)	106	105
LOAN PARTICIPATIONS — 10.5%			BW Holding, Inc., Initial Term Loan, 1st Lien 8.463%, CME Term SOFR + 4.000%, 12/14/2028 (F)(H)	946	783
AAdvantage Loyalty IP Ltd. (American Airlines, Inc.), 2025 Replacement Term Loan 6.543%, CME Term SOFR + 2.250%, 04/20/2028 (F)	372	368	BYJU's Alpha, Inc., Initial Term Loan 15.500%, CME Term SOFR + 6.000%, 11/24/2026 (F)	2,767	277
Access CIG, LLC, 2023 Refinancing Term Loan, 1st Lien 8.541%, CME Term SOFR + 4.250%, 08/18/2028 (F)	897	896	BYJU's Alpha, Inc., Term Loan, 1st Lien 12.325%, CME Term SOFR + 1.000%, 04/24/2026 (F)	25	24
ACProducts Holdings, Inc., Initial Term Loan, 1st Lien 8.811%, CME Term SOFR + 4.250%, 05/17/2028 (F)	323	211	Caesars Entertainment, Inc., Incremental Term B-1 Loan, 1st Lien 6.563%, CME Term SOFR + 2.250%, 02/06/2031 (F)	844	837
Adient Global Holdings Ltd., Term B-2 Loan 6.575%, CME Term SOFR + 2.750%, 01/31/2031 (F)	178	176	Carestream Health, Inc., Term Loan, 1st Lien 11.899%, CME Term SOFR + 7.500%, 09/30/2027 (F)	1,596	1,082
Ahead DB Holdings, LLC, Term B-4 Loan, 1st Lien 7.299%, CME Term SOFR + 3.000%, 02/01/2031 (F)	307	306	Castle US Holding Corp., Dollar Term B-2 Loan, 1st Lien 8.575%, CME Term SOFR + 4.000%, 01/29/2027 (F)	1,086	657
Alvogen Pharma US, Inc. 0.000%, (H)	254	127	Castle US Holding Corp., Initial Dollar Term Loan, 1st Lien 8.325%, CME Term SOFR + 3.750%, 01/29/2027 (F)	693	424
AMC Entertainment Holdings, Inc., Term Loan, 1st Lien 11.322%, CME Term SOFR + 7.000%, 01/04/2029 (F)(H)	1,565	1,558	CHPPR Midco Inc., Amendment No. 1 Term Loan, 1st Lien 13.046%, CME Term SOFR + 8.750%, 12/31/2029 (B)(F)	1,086	1,086
AmWINS Group, Inc., Initial Term Loan, 1st Lien 6.575%, CME Term SOFR + 2.250%, 01/30/2032 (F)	1,410	1,397	Claire's Stores, Inc., Initial Term Loan, 1st Lien 10.891%, CME Term SOFR + 6.500%, 12/18/2026 (F)	1,085	846
Arctic Canadian Diamond Company, Ltd, Term Loan, 2nd Lien 10.000%, 06/30/2026 (B)	785	785	Clear Channel Outdoor Holdings, Inc., 2024 Refinancing Term Loan, 1st Lien 8.439%, CME Term SOFR + 4.000%, 08/21/2028 (F)	32	32
Aruba Investments Holdings, LLC, Initial Dollar Term Loan, 1st Lien 8.425%, CME Term SOFR + 4.000%, 11/24/2027 (F)	686	665	Cloud Software Group, Inc., Seventh Amendment Tranche B-1 Term Loan, 1st Lien 7.799%, CME Term SOFR + 3.500%, 03/30/2029 (F)	741	734
Athenahealth Group Inc., Initial Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 02/15/2029 (F)	100	99			
Avaya Inc., Initial Term Loan, 1st Lien 11.825%, CME Term SOFR + 7.500%, 08/01/2028 (E)(F)(H)	4,415	3,481			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
Cloud Software Group, Inc., Sixth Amendment Term Loan, 1st Lien 8.049%, CME Term SOFR + 3.750%, 03/21/2031 (F)	\$ 249	\$ 247
ClubCorp Holdings, Inc., Term B-2 Loan, 1st Lien 9.561%, CME Term SOFR + 5.000%, 09/18/2026 (F)	771	771
CMG Media Corporation, Term B-2 Loan, 1st Lien 7.899%, CME Term SOFR + 3.500%, 06/18/2029 (F)(H)	793	742
Commscope, LLC, Initial Term Loan 9.575%, CME Term SOFR + 5.250%, 12/17/2029 (F)(H)	1,355	1,348
Conair Holdings LLC, Initial Term Loan, 1st Lien 8.189%, CME Term SOFR + 3.750%, 05/17/2028 (F)	218	187
Consolidated Communications, Inc., Term B-1 Loan, 1st Lien 7.939%, CME Term SOFR + 3.500%, 10/02/2027 (F)	1,470	1,463
Cornerstone Building Brands, Inc., Tranche B Term Loan, 1st Lien 7.669%, CME Term SOFR + 3.250%, 04/12/2028 (F)	780	653
CP Atlas Buyer, Inc., Term B Loan, 1st Lien 8.175%, CME Term SOFR + 3.750%, 11/23/2027 (F)	668	617
Crown Finance US, Inc, Initial Term Loan, 1st Lien 9.573%, CME Term SOFR + 5.250%, 10/31/2031 (F)	140	139
CSC Holdings, LLC, 2022 Refinancing Term Loan, 1st Lien 8.819%, CME Term SOFR + 4.500%, 01/18/2028 (F)	99	95
DexKo Global Inc., Closing Date Dollar Term Loan, 1st Lien 8.189%, CME Term SOFR + 3.750%, 10/04/2028 (F)	335	311
DIRECTV Financing, LLC, Closing Date Term Loan, 1st Lien 9.552%, CME Term SOFR + 5.000%, 08/02/2027 (F)	66	66
East Valley Tourist Development Authority , Term Loan, 1st Lien 11.939%, CME Term SOFR + 7.500%, 11/23/2026 (B)(F)	2,314	2,284
Ellucian Holdings Inc., Initial Term Loan, 1st Lien 9.075%, CME Term SOFR + 4.750%, 11/22/2032 (F)(H)	1,460	1,479

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
EMRLD Borrower LP, Second Amendment Incremental Term Loan, 1st Lien 6.799%, CME Term SOFR + 2.500%, 08/04/2031 (F)	\$ 137	\$ 135
Endeavor, Term Loan, 1st Lien 7.319%, 01/27/2032	790	788
Endo Finance Holdings, Inc., 2024 Refinancing Term Loan, 1st Lien 8.325%, CME Term SOFR + 4.000%, 04/23/2031 (F)	1,476	1,461
Envision Healthcare Operating, Inc., Initial Term Loan 12.575%, CME Term SOFR + 8.250%, 12/30/2027 (F)	537	538
Epic Creations, Inc., New Money Term Loan 14.571%, CME Term SOFR + 10.000%, 04/30/2025 (F)	23	23
Epic Crude Services, LP, Term Loan, 1st Lien 7.302%, CME Term SOFR + 3.000%, 10/15/2031 (F)	138	137
First Advantage Holdings, LLC, Term B-2 Loan, 1st Lien 7.575%, CME Term SOFR + 3.250%, 10/31/2031 (F)	209	207
First Student Bidco Inc., Initial Term B Loan, 1st Lien 6.799%, CME Term SOFR + 2.500%, 07/21/2028 (F)	238	237
First Student Bidco Inc., Initial Term C Loan, 1st Lien 6.799%, CME Term SOFR + 2.500%, 07/21/2028 (F)	73	73
First Student Bidco Inc., TLB-2 Loan, 1st Lien 6.799%, CME Term SOFR + 2.500%, 07/21/2028 (F)	250	249
Fitness International, LLC, Term B Loan 9.575%, CME Term SOFR + 5.250%, 02/05/2029 (F)	675	682
Flexsys Holdings, Inc., Initial Term Loan, 1st Lien 9.811%, CME Term SOFR + 5.250%, 11/01/2028 (F)(H)	1,243	750
Freeport LNG Investments, LLLP, 1st Lien 7.555%, PRIME + 2.000%, 11/16/2026 (F)	1,034	1,033
Gainwell Acquisition Corp., Term B Loan, 1st Lien 8.399%, CME Term SOFR + 4.000%, 10/01/2027 (F)(H)	543	508
GatesAir, Term Loan 13.905%, 08/01/2027 (B)(E)	1,171	1,161

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			LOAN PARTICIPATIONS (continued)		
Global Medical Response, Inc., 2024 Extended Term Loan, 1st Lien 9.040%, CME Term SOFR + 4.750%, 10/31/2028 (F)(H)	\$ 1,604	\$ 1,601	Lightstone Holdco LLC, Extended Term C Loan, 1st Lien 10.041%, CME Term SOFR + 5.750%, 01/29/2027 (F)	\$ 134	\$ 135
GrafTech Global Enterprises Inc., Term Loan 10.303%, CME Term SOFR + 6.000%, 11/11/2029 (F)	172	175	LSF12 Crown US Commercial Bidco, LLC, Term Loan, 1st Lien 8.573%, CME Term SOFR + 4.250%, 10/10/2031 (F)	296	290
Graham Packaging Company Inc., Initial Term Loan 6.825%, CME Term SOFR + 2.500%, 08/04/2027 (F)	296	295	Lumen Technologies Inc., Term B-1 Loan, 1st Lien 6.789%, CME Term SOFR + 2.350%, 04/15/2029 (F)	810	778
Harrah's Oklahoma, 1st Lien 13.325%, 10/10/2030 (H)	1,164	1,155	Lumen Technologies Inc., Term B-2 Loan 6.789%, CME Term SOFR + 2.350%, 04/15/2030 (F)(H)	542	520
HIG Finance 2 Limited, 2024-3 Dollar Refinancing Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 02/15/2031 (F)	1,201	1,191	Madison IAQ, LLC, Initial Term Loan, 1st Lien 6.762%, CME Term SOFR + 2.500%, 06/21/2028 (F)	301	298
Icon Parent I Inc., Initial Term Loan, 1st Lien 9.315%, CME Term SOFR + 5.000%, 11/12/2032 (F)(H)	1,450	1,448	Magenta Security Holdings LLC, First Out Term Loan, 1st Lien 11.301%, CME Term SOFR + 6.750%, 07/27/2028 (F)(H)	1,425	1,285
7.315%, CME Term SOFR + 3.000%, 11/13/2031 (F)	185	184	Magenta Security Holdings LLC, Second Out Term Loan, 1st Lien 11.551%, CME Term SOFR + 7.000%, 07/27/2028 (F)(H)	2,079	1,052
J.C. Penney Corporation Inc., Term Loan, 1st Lien 5.250%, 06/21/2024 (B)(D)(F)	2,210	—	Magenta Security Holdings LLC, Third Out Term Loan, 1st Lien 6.051%, CME Term SOFR + 1.500%, 07/27/2028 (F)(H)	6	2
Jump Financial, LLC, Additional Term B Loan, 1st Lien 8.549%, CME Term SOFR + 4.250%, 02/26/2032 (F)	3,129	3,143	Mavenir Systems, Inc., Amendment No. 1 Initial Term Loan, 1st Lien 14.396%, CME Term SOFR + 10.000%, 05/16/2025 (B)(F)	140	140
LABL, Inc., Initial Dollar Term Loan, 1st Lien 9.425%, CME Term SOFR + 5.000%, 10/30/2028 (F)	1,046	864	Mavenir Systems, Inc., Amendment No. 2 Term Loan, 1st Lien 14.423%, CME Term SOFR + 10.000%, 05/16/2025 (B)(F)	379	379
Lannett Takeback Exit Term Loan, 1st Lien 2.000%, 06/16/2030 (B)	583	583	Mavenir Systems, Inc., Amendment No. 3 Term Loan 14.260%, CME Term SOFR + 10.000%, 05/16/2025 (B)(F)(H)	284	284
Level 3 Financing, Inc., Cov-Lite, 1st Lien 0.000%, 03/22/2032 (H)	1,430	1,411	Mavenir Systems, Inc., Delayed Draw Term Loan, 1st Lien 14.444%, CME Term SOFR + 10.000%, 05/16/2025 (B)(F)	99	99
Level 3 Financing, Inc., Term B-1 Retired 3/27/2025 0.000%, 04/15/2029 (F)(H)	1,515	1,525	Mavenir Systems, Inc., Initial Term Loan, 1st Lien 14.254%, CME Term SOFR + 10.000%, 05/16/2025 (B)(F)	306	306
Libbey Glass LLC, 2022 Incremental Term Loan, 1st Lien 10.950%, CME Term SOFR + 6.500%, 11/22/2027 (F)	1,727	1,671	10.063%, CME Term SOFR + 5.750%, 08/18/2028 (B)(E)(F)	520	362
LifeScan Global Corporation, Initial Term Loan, 1st Lien 10.922%, CME Term SOFR + 6.500%, 12/31/2026 (E)(F)(H)	6,794	4,280	9.325%, CME Term SOFR + 4.750%, 08/18/2028 (B)(E)(F)	5,027	3,494
Lightstone Holdco LLC, Extended Term B Loan, 1st Lien 10.041%, CME Term SOFR + 5.750%, 01/29/2027 (F)	2,372	2,381			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
Medline Borrower, LP, Third Amendment Incremental Term Loan, 1st Lien 6.575%, CME Term SOFR + 2.250%, 10/23/2028 (F)	\$ 644	\$ 643
MH Sub I, LLC (Micro Holding Corp.), 2023 May Incremental Term Loan, 2nd Lien 8.575%, CME Term SOFR + 4.250%, 05/03/2028 (F)	403	382
MI Windows and Doors, LLC, Term B-2 Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 03/28/2031 (F)	134	132
MLN US HoldCo LLC, Term B Loan, 2nd Lien 11.000%, PRIME + 3.500%, 11/30/2025 (F)	647	2
Mountaineer Merger Corp., Initial Term Loan, 1st Lien 11.549%, CME Term SOFR + 7.000%, 10/26/2028 (E)(F)	1,870	1,496
Naked Juice LLC, Initial Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (F)	3	2
Naked Juice/Tropicana, Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (F)(H)	1,504	768
Neon Maple Purchaser Inc., Tranche B-1 Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 11/17/2031 (F)	307	305
NEP Group, Inc., Extended 2021 Dollar Term Loan, 1st Lien 8.575%, CME Term SOFR + 4.000%, 08/19/2026 (F)	144	133
NEP Group, Inc., Extended Initial Dollar Term Loan, 1st Lien 7.825%, CME Term SOFR + 3.250%, 08/19/2026 (F)	1,427	1,324
New Fortress Energy Inc., 1st Lien 9.795%, CME Term SOFR + 5.500%, 10/27/2028 (F)	565	483
Next Wave, Term Loan, 1st Lien 7.752%, 02/24/2032	700	698
Nexus Buyer LLC, Initial Term Loan, 1st Lien 10.675%, CME Term SOFR + 6.250%, 11/05/2029 (F)	1,167	1,159
Nutrisystem, Term Loan A, 1st Lien 9.439%, CME Term SOFR + 5.000%, 04/19/2030 (F)(H)	806	780
Nutrisystem, Term Loan B, 1st Lien 10.688%, CME Term SOFR + 6.250%, 10/19/2030 (F)(H)	1,258	868
Obra Revolver, 1st Lien 11.932%, 06/21/2029 (B)	11	11

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
Obra TL, 1st Lien 11.932%, 06/21/2029 (B)	\$ 1,088	\$ 1,059
Osmosis Buyer Limited, 2025 Refinancing Term B Loan, 1st Lien 7.323%, CME Term SOFR + 3.000%, 07/31/2028 (F)(H)	944	934
Parexel International, Inc., Sixth Amendment Term Loan, 1st Lien 6.825%, CME Term SOFR + 2.500%, 11/15/2028 (F)	214	213
Park River Holdings Inc., Initial Term Loan, 1st Lien 7.822%, CME Term SOFR + 3.250%, 12/28/2027 (F)	123	113
Petco Health and Wellness Co., Inc., Initial Term Loan, 1st Lien 7.811%, CME Term SOFR + 3.250%, 03/03/2028 (F)	433	394
PetSmart, LLC, Initial Term Loan, 1st Lien 8.175%, CME Term SOFR + 3.750%, 02/11/2028 (F)(H)	95	93
Pixelle Specialty, 1st Lien 11.791%, CME Term SOFR + 6.500%, 05/19/2028 (F)(H)	1,239	923
Polar US Borrower, LLC, Term B-1-A Loan 9.900%, CME Term SOFR + 5.500%, 10/16/2028 (F)(H)	428	235
Premier Brands Group, Term B-1 Loan 12.816%, 12/17/2029 (B)	754	754
Pretium PKG Holdings, Inc., Initial Third Amendment Tranche A-1 Term Loan, 1st Lien 8.189%, CME Term SOFR + 3.899%, 10/02/2028 (F)(H)	1,666	944
Primo Brands Corporation, 2025 Refinancing Term Loan, 1st Lien 6.549%, CME Term SOFR + 2.250%, 03/31/2028 (F)	199	198
Quest Software US Holdings Inc., Initial Term Loan, 1st Lien 8.691%, CME Term SOFR + 4.250%, 02/01/2029 (F)	1,322	707
Quikrete Holdings, Inc., Tranche B-3 Term Loan, 1st Lien 6.575%, CME Term SOFR + 2.250%, 02/10/2032 (F)	288	284
Radiology Partners, Inc., Term B Loan, 1st Lien 8.090%, CME Term SOFR + 3.500%, 01/31/2029 (F)	905	871
Raven Acquisition Holdings, LLC, Initial Term Loan, 1st Lien 7.575%, CME Term SOFR + 3.250%, 11/19/2031 (F)	147	145

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			LOAN PARTICIPATIONS (continued)		
Rocket Software, Inc., Extended Dollar Term Loan, 1st Lien 8.575%, CME Term SOFR + 4.250%, 11/28/2028 (F)	\$ 174	\$ 173	UKG Inc., 2024 Refinancing Term Loan, 1st Lien 7.300%, CME Term SOFR + 3.000%, 02/10/2031 (F)	\$ 104	\$ 104
Serta Simmons Bedding, LLC, Initial Term Loan, 1st Lien 11.914%, CME Term SOFR + 7.500%, 06/29/2028 (F)	48	44	Valeant Bausch Health, Cov-Lite, 1st Lien 0.000%, 09/25/2030 (C)(F)(H)	159	153
Shutterfly Finance, LLC, Term B Loan, 1st Lien 5.325%, CME Term SOFR + 1.000%, 10/01/2027 (F)	175	155	Varsity Brands, Inc., 2025 Replacement Term Loan, 1st Lien 7.819%, CME Term SOFR + 3.500%, 08/26/2031 (F)	1,911	1,870
Sinclair Television, B6 Term Loan 7.733%, 12/31/2029	900	747	Venator Materials PLC, Term Loan, 1st Lien 6.302%, 10/12/2028	208	187
SPX Flow, Inc., December 2024 Refinancing Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 04/05/2029 (F)	141	141	Venator, First Out Term Loan, 1st Lien 14.329%, 07/16/2026	132	132
Star Parent, Inc., Term Loan, 1st Lien 8.299%, CME Term SOFR + 4.000%, 09/27/2030 (F)	114	109	Venator, Term Loan, 1st Lien 14.647%, 01/16/2026	127	127
Station Casinos LLC, Term B Facility, 1st Lien 6.325%, CME Term SOFR + 2.000%, 03/14/2031 (F)	99	99	VeriFone Systems, Inc., Initial Term Loan, 1st Lien 8.583%, CME Term SOFR + 4.000%, 08/20/2025 (F)	1,778	1,597
Stubhub Holdco Sub, LLC, Extended USD Term B Loan, 1st Lien 9.075%, CME Term SOFR + 4.750%, 03/15/2030 (F)	1,100	1,095	Victra Holdings, LLC, Fourth Amendment Incremental Term Loan, 1st Lien 8.549%, CME Term SOFR + 4.250%, 03/31/2029 (F)	1,525	1,518
Team Health Holdings, Inc., Extended Term Loan, 1st Lien 9.541%, CME Term SOFR + 5.250%, 03/02/2027 (F)(H)	3,320	3,228	Vista Management Holding Inc., Term Loan 0.000%, 03/26/2031 (F)(H)	191	189
Thunder Generation Funding, LLC, Term Loan, 1st Lien 9.500%, PRIME + 2.000%, 10/03/2031 (B)(F)	827	826	WarHorse Gaming, LLC, Closing Date Term Loan, 1st Lien 13.675%, CME Term SOFR + 9.250%, 06/30/2028 (B)(F)	1,615	1,663
Topgolf, Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 03/15/2030 (F)	109	103	WaterBridge Midstream Operating LLC, Term Loan B, 1st Lien 9.053%, CME Term SOFR + 4.750%, 06/27/2029 (F)(H)	1,571	1,557
Traverse Midstream Partners LLC, Advance, 1st Lien 7.291%, CME Term SOFR + 3.000%, 02/16/2028 (F)	968	966	WEC US Holdings Ltd., Initial Term Loan, 1st Lien 6.573%, CME Term SOFR + 2.250%, 01/27/2031 (F)	896	887
Truist Insurance Holdings, LLC, Initial Term Loan, 1st Lien 9.049%, CME Term SOFR + 4.750%, 05/06/2032 (F)(H)	30	31	White Cap Supply Holdings, LLC, Tranche C Term Loan, 1st Lien 7.575%, CME Term SOFR + 3.250%, 10/19/2029 (F)	428	414
U.S. Renal Care, Inc., Closing Date Term Loan, 1st Lien 9.439%, CME Term SOFR + 5.000%, 06/20/2028 (F)	395	367	WideOpenWest Finance, LLC, Second Out Term Loan 7.551%, CME Term SOFR + 3.000%, 12/11/2028 (F)(H)	1,002	859
			X Corp., Tranche B-1 Loan, 1st Lien 10.949%, CME Term SOFR + 6.500%, 10/26/2029 (F)	781	776
			X Corp., Tranche B-3 Term Loan, 1st Lien 9.500%, 10/26/2029 (F)	5,184	5,315

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
Xplornet/Xplore, Second Out Take Back, 1st Lien 6.147%, CME Term SOFR + 1.500%, 10/24/2031 (F)	\$ 877	\$ 685
Xplornet/Xplore, Super Senior First Out, 1st Lien 9.552%, CME Term SOFR + 1.500%, 10/24/2029 (F)	260	251
Zayo Group Holdings, Inc., 2022 Incremental Term Loan, 1st Lien 8.575%, CME Term SOFR + 4.250%, 03/09/2027 (F)	1,653	1,546
Zelis Cost Management Buyer, Inc., Term B-2 Loan, 1st Lien 7.075%, CME Term SOFR + 2.750%, 09/28/2029 (F)	370	368
Total Loan Participations (Cost \$123,181) (\$ Thousands)		113,775

ASSET-BACKED SECURITIES — 8.2%

Other Asset-Backed Securities — 8.2%

Ares LXXIV CLO, Ser 2024-74A, CI SUB 0.000%, 10/15/2037 (A)(B)(C)(F)	2,276	1,938
Ares XXXIV CLO, Ser 2020-2A, CI FR 13.165%, TSFR3M + 8.862%, 04/17/2033 (A)(F)	1,446	1,403
Battalion CLO VIII, Ser 2015-8A, CI SUB 0.000%, 07/18/2030 (A)(B)(C)(F)	3,390	597
Battalion CLO X, Ser 2016-10A, CI SUB 0.000%, 01/25/2035 (A)(B)(C)(F)	4,450	1,771
Battalion CLO XI, Ser 2017-11A, CI SUB 0.000%, 04/24/2034 (A)(B)(C)(F)	5,857	1,347
Battalion CLO XII, Ser 2018-12A, CI SUB 0.000%, 05/17/2031 (A)(B)(C)(F)	4,663	466
Battalion CLO XIV, Ser 2019-14A 0.000%, 04/20/2032 (B)(C)(F)	3,427	1,307
Battalion CLO XVI, Ser 2019-16A, CI SUB 0.000%, 01/20/2038 (A)(B)(C)(F)	5,641	2,005
Battalion CLO XVI, Ser 2024-16A, CI CR2 6.440%, TSFR3M + 2.000%, 01/20/2038 (A)(F)	256	255
Battalion CLO XVI, Ser 2024-16A, CI ER2 11.530%, TSFR3M + 7.090%, 01/20/2038 (A)(F)	233	233
Battalion CLO XX, Ser 2021-20A 0.000%, 07/15/2034 (B)(C)(F)	12,116	3,514
Battalion CLO XX, Ser 2025-20A, CI ER 10.570%, TSFR3M + 6.250%, 04/15/2038 (A)(F)	895	895

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Benefit Street Partners CLO III, Ser 2013- IIIA, CI SUB 0.000%, 07/20/2029 (A)(B)(C)(F)	\$ 2,531	\$ 116
Benefit Street Partners CLO V-B, Ser 2018-5BA 0.000%, 04/20/2031 (B)(C)	13,726	5,086
Benefit Street Partners CLO V-B, Ser 2024- 5BA, CI FR 12.093%, TSFR3M + 7.800%, 07/20/2037 (A)(F)	100	100
Benefit Street Partners CLO VI, Ser 2015- VIA, CI SUB 0.000%, 10/18/2029 (A)(B)(C)(F)	9,284	3,621
Benefit Street Partners CLO VII, Ser 2015- VIII, CI SUB 0.000%, 07/18/2027 (B)(C)(F)	6,715	302
Benefit Street Partners CLO VIII 0.000%, 01/20/2028 (B)(C)	6,720	1,071
Benefit Street Partners CLO X, Ser 2016- 10A, CI SUB 0.000%, 04/20/2034 (A)(B)(C)(F)	7,631	4,332
Benefit Street Partners CLO XIV, Ser 2018- 14A, CI SUB 0.000%, 10/20/2037 (A)(B)(C)(F)	9,932	2,914
Benefit Street Partners CLO XVIII, Ser 2019- 18A, CI SUB 0.000%, 10/15/2034 (A)(B)(C)(F)	3,486	2,302
Benefit Street Partners CLO XX, Ser 2020- 20A, CI SUB 0.000%, 07/15/2034 (A)(B)(C)(F)	2,261	1,803
Benefit Street Partners CLO XXIII, Ser 2021-23A 0.000%, 04/25/2034 (B)(C)	3,157	2,232
Cathedral Lake CLO III, Ser 2015-3A, CI SUB 0.000%, 01/15/2026 (A)(B)(C)(F)	2,725	450
Cathedral Lake V, Ser 2018-5A, CI SUB 0.000%, 10/21/2030 (A)(B)(C)(F)	3,139	31
Great Lakes CLO, Ser 2015-1A, CI SUB 0.000%, 01/16/2030 (A)(B)(C)(F)	4,519	1,713
Ivy Hill Middle Market Credit Fund VII, Ser 2013-7A, CI SUB 0.000%, 10/15/2036 (A)(B)(C)(F)	4,293	2,061
Ivy Hill Middle Market Credit Fund XII, Ser 2017-12A, CI SUB 0.000%, 04/30/2037 (A)(B)(C)(F)	1,219	908
LCM CLO, Ser 31A 0.000%, 01/20/2032 (B)(C)	1,115	459
MidOcean Credit CLO XVI, Ser 2024-16A, CI SUB 0.000%, 10/20/2037 (A)(B)(C)(F)	1,755	1,404
Neuberger Berman CLO XXII, Ser 2016-22A, CI SUB 0.000%, 10/17/2030 (A)(B)(C)(F)	3,640	1,128

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			COMMON STOCK — 1.8%		
Neuberger Berman Loan Advisers CLO XLI, Ser 2021-41			21st Century Oncology Private Company *(B)	15,311	\$ 244
0.000%, 04/15/2034 (B)(C)(I)	\$ 1,924	\$ 922	Air Methods *(B)	2,219	272
Neuberger Berman Loan Advisers CLO XXXIX, Ser 2020-39			Aquity Holdings *(B)	85,745	13
0.000%, 01/20/2032 (B)(C)(I)	3,294	1,907	Arctic Canadian Diamond Company *(B)	1,054	91
Neuberger Berman Loan Advisers CLO, Ser 2020-36A, CI INC			Audacy *(B)	8,260	136
0.000%, 04/20/2033 (A)(B)(C)(F)	1,095	602	AVAYA *(B)(E)	127,790	745
Neuberger Berman Loan Advisers CLO, Ser 2020-36A, CI SPIN			Beasley Broadcast Group *(B)	2,945	14
0.114%, 04/20/2033 (A)(B)(F)	14	4	Burgundy Diamond Mines Ltd *	1,744,317	65
NewStar Fairfield Fund CLO, Ser 2015-2A, CI SUB			Carestream Health Holdings *(B)	69,956	1,130
0.000%, 04/20/2030 (A)(B)(C)(F)	7,983	1,318	CHC Group LLC *	399	—
OCP CLO, Ser 2017-14A, CI SUB			Chesapeake Energy Corp	1,084	121
0.000%, 07/20/2037 (A)(B)(C)(F)	2,086	814	Clear Channel Outdoor Holdings, CI A *	39,771	44
OCP CLO, Ser 2020-19A, CI SUB			Cornerstone Chemical *(B)	162,678	3,312
0.000%, 04/20/2038 (A)(B)(C)(F)	1,530	1,147	Endo Guc Trust *(B)	27,892	14
OCP CLO, Ser 2021-21A			Endo Inc *	12,302	295
0.000%, 07/20/2034 (B)(C)	6,680	3,708	Envision Healthcare *	174,150	1,843
TCP Whitney CLO, Ser 2017-1I, CI SUB			Enviva *	158,231	2,373
0.000%, 08/20/2029 (B)(C)(F)	9,085	4,445	Frontier Communications Parent Inc *	4,909	176
TCW CLO, Ser 2017-1A, CI SUB			Guitar Center *(B)(E)	13,905	1,539
0.000%, 10/29/2034 (A)(B)(C)(F)	4,194	1,720	Gulfport Energy Corp *	3,188	587
TCW CLO, Ser 2018-1A, CI SUB			Gymboree Holding *(B)(E)	40,312	—
0.000%, 10/25/2035 (A)(B)(C)(F)	5,076	1,675	iHeartMedia Inc *	8,286	14
TCW CLO, Ser 2019-2A, CI SUB			Incora Intermediate LLC *(B)	8,534	171
0.000%, 01/20/2038 (A)(B)(C)(F)	5,457	3,001	Incora Top Holdco LLC *(B)	115	3
TCW CLO, Ser 2020-1			Intelsat Jackson Holdings *(B)	26,351	929
0.000%, 04/20/2028 (B)(C)	5,352	2,676	Lannett *(B)	93,813	206
TCW CLO, Ser 2024-1A, CI ER3			Mallinckrodt *(B)	4,647	417
12.000%, TSFR3M + 7.470%, 10/25/2035 (A)(F)	936	932	Medical Card Systems *(B)	284,758	89
Venture CLO, Ser 2018-35A, CI SUB			Monitronics International *(B)	5,065	51
0.000%, 10/22/2031 (A)(B)(C)(F)	11,892	1,308	MYT Holding LLC, Ser B *(B)	274,755	69
Venture XXVI CLO, Ser 2017-26A, CI SUB			Nabors Industries Ltd *	16,330	681
0.000%, 01/20/2029 (A)(B)(C)(F)	1,609	—	Neiman Marcus Group *(B)	620	84
Venture XXVIII CLO, Ser 2017-28A, CI SUB			Nine West FKA Premier Brands *(B)(E)	92,548	170
0.000%, 07/20/2030 (A)(B)(C)(F)	3,228	40	Parker Drilling Co *(B)(E)	2,817	31
Voya CLO, Ser 2020-2A, CI SUB			Quad/Graphics Inc	54	—
0.000%, 01/20/2038 (A)(B)(C)(F)	5,127	3,717	Rite Aid *(B)(E)	2,996	—
Voya CLO, Ser 2024-6A, CI SUB			SandRidge Energy Inc	20	—
0.000%, 01/20/2038 (A)(B)(C)(F)	5,733	5,145	Serta Simmons Bedding *	11,559	96
Wind River CLO, Ser 2021-3			Spirit Airlines Placeholder Private Company *	66,531	987
0.000%, 07/20/2033 (B)(C)	10,943	3,972	SSB Equipment Company *(B)	11,559	—
Wind River CLO, Ser 2025-3A, CI ER			Venator Materials PLC *	453	159
10.521%, TSFR3M + 6.250%, 04/20/2038 (A)(F)	1,912	1,894	VICI Properties Inc, CI A ‡	21,829	712
			WeWork *(B)	84,062	1,238
			Xplore Inc *(B)	49,445	555
			Total Common Stock		
			(Cost \$25,684) (\$ Thousands)		19,676
Total Asset-Backed Securities (Cost \$36,230) (\$ Thousands)		88,711			

Description	Shares	Market Value (\$ Thousands)
PREFERRED STOCK — 1.3%		
Benefit Street Partners CLO IV, 0.000% *(B)(G)(J)	6,657,000	\$ 2,862
Benefit Street Partners CLO IX, 0.000% *(B)(G)(J)	4,575,911	4,157
Claire's Stores, 0.000% *(B)(C)(G)	952	490
FHLMC, 5.919% (F)(G)(K)	16,903	292
FNMA, 0.000% *(C)(F)(G)	34,800	571
Foresight, 0.000% *(B)(C)(G)	32,601	261
Guitar Center, 0.000% *(B)(C)(E)(G)	365	35
MYT Holding LLC, 10.000% (G)	325,766	326
Osaic Financial Services, 6.500%	65,290	1,332
Syniverse, 0.000% *(B)(C)(G)	3,652,928	3,594

Total Preferred Stock
(Cost \$10,567) (\$ Thousands) 13,920

CONVERTIBLE BONDS — 0.6%

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
Anywhere Real Estate Group 0.250%, 06/15/2026	\$ 815	756
DISH Network 0.000%, 12/15/2025(J)	1,470	1,338
EchoStar 3.875% cash/0% PIK, 11/30/2030	449	502
Expand Energy Corp (Escrow Security) 5.500%, 12/31/2049(D)	100	—
Finance of America Funding 10.000%, 11/30/2029(A)	1,645	1,824
JetBlue Airways 2.500%, 09/01/2029(A)	735	755
Liberty Interactive 4.000%, 11/15/2029	122	32
	3,750	594
Lucid Group 1.250%, 12/15/2026(A)	535	423
North Sea Natural Resources 0.000%, 01/23/2028(B)(C)	570	57
	82	8
	31	3
Rite Aid 0.000%, 12/31/2049(B)(C)(E)	299	—
Silver Airways 16.000%, 12/31/2027(B)	4,456	—
	84	84
	733	—
	1,088	—

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CONVERTIBLE BONDS (continued)		
Tacora Restructure 13.000%, 09/19/2031(B)(E)	\$ 62	\$ 62
Total Convertible Bonds (Cost \$13,948) (\$ Thousands)		<u>6,438</u>

Description	Number of Warrants	Market Value (\$ Thousands)
WARRANTS — 0.1%		
Air Methods Strike Price \$— ***(B)	19,546	1,250
Audacy Strike Price \$— ***(B)	11,477	—
Guitar Center Strike Price \$100.00 ***(B)(E)	3,680	129
Guitar Center Strike Price \$160.00 ***(B)(E)	3,681	50
Intelsat Jackson Holdings Strike Price \$— ***(B)(E)	4	—
Mavenir Strike Price \$— **	704,990	—
Silver Airways Strike Price \$— ***(B)	2	—
Spirit Aviation Holdings, Expires 03/15/2030*	8,016	104
Tacora Resources Strike Price \$— ***(B)(E)	17,105	17
Windstream Strike Price \$— ***(B)	104	2
Total Warrants (Cost \$724) (\$ Thousands)		<u>1,552</u>

Description	Number of Rights	Market Value (\$ Thousands)
RIGHTS — 0.0%		
Xplore Inc ***(B)	3,714	—
Total Rights (Cost \$—) (\$ Thousands)		<u>—</u>

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 1.4%		
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	15,487,717	15,488
Total Cash Equivalent (Cost \$15,488) (\$ Thousands)		<u>15,488</u>
Total Investments in Securities — 99.5% (Cost \$1,092,052) (\$ Thousands)		<u>\$ 1,079,254</u>

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Barclays PLC	06/12/25	AUD	127 USD	\$ 1
Barclays PLC	06/12/25	CAD	799 USD	(1)
				\$ —

Percentages are based on Net Assets of \$1,084,586 (\$ Thousands).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of March 31, 2025.
- ‡ Real Estate Investment Trust.
- †† Expiration date not available.
- † Investment in Affiliated Security (see Note 6).
- (A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$771,921 (\$ Thousands), representing 71.2% of the Net Assets of the Fund.
- (B) Level 3 security in accordance with fair value hierarchy.
- (C) No interest rate available.
- (D) Security is in default on interest payment.
- (E) Security considered restricted, excluding 144A. The total market value of such securities as of March 31, 2025 was \$19,819 (\$ Thousands) and represented 1.8% of the Net Assets of the Fund. See table below for acquisition dates and acquisition cost.
- (F) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (G) Perpetual security with no stated maturity date.
- (H) Unsettled bank loan. Interest rate may not be available.
- (I) No maturity date available.
- (J) Zero coupon security.
- (K) Certain securities or partial positions of certain securities are on loan at March 31, 2025.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Corporate Obligations	—	813,337	6,357	819,694
Loan Participations	—	98,500	15,275	113,775
Asset-Backed Securities	—	5,711	83,000	88,711
Common Stock	2,854	5,300	11,522	19,676
Preferred Stock	571	1,950	11,399	13,920
Convertible Bonds	—	6,224	214	6,438
Warrants	—	104	1,448	1,552
Right	—	—	— [^]	— [^]
Cash Equivalent	15,488	—	—	15,488
Total Investments in Securities	18,913	931,126	129,215	1,079,254

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Forward Contracts*				
Unrealized Appreciation	—	1	—	1
Unrealized Depreciation	—	(1)	—	(1)
Total Other Financial Instruments	—	—	—	—

- * Forward contracts are valued at the unrealized appreciation (depreciation) on the instrument.
- [^] This category includes securities with a value of \$0.

The following is a reconciliation of the investments in which significant unobservable inputs (Level 3) were used in determining value (\$ Thousands):

	Investments in Corporate Obligations	Investments in Loan Participations	Investments in Asset-Backed Securities	Investments in Common Stock	Investments in Preferred Stock	Investments in Convertible Bonds	Investments in Warrants	Investments in Rights
Balance as of September 30, 2024	\$ 6,786	\$ 15,331	\$ 76,999	\$ 13,907	\$ 10,910	\$ 1,431	\$ 1,343	\$ - [^]
Accrued discounts/premiums	(545)	(18)	-	-	-	2	-	-
Realized gain/(loss)	(1,410)	(1,458)	4,392	84	-	386	-	-
Change in unrealized appreciation/ (depreciation)	640	2,726	(3,855)	(526)	307	(1,534)	105	-
Purchases	273	514	17,914	264	215	403	-	-
Sales	468	(3,076)	(12,450)	(2,935)	(33)	(558)	-	-
Net transfer into Level 3	145	1,428	-	728	-	84	-	-
Net transfer out of Level 3	-	(172)	-	-	-	-	-	-
Ending Balance as of March 31, 2025 ⁽¹⁾	\$ 6,357	\$ 15,275	\$ 83,000	\$ 11,522	\$ 11,399	\$ 214	\$ 1,448	\$ - [^]
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ (726)	\$ 200	\$ (2,481)	\$ (905)	\$ (437)	\$ (2,115)	\$ 407	\$ -

(1) Of the \$129,215 (\$ Thousands) in Level 3 securities as of March 31, 2025, \$32,682 (\$ Thousands) or 3.0% of the Net Assets of the Fund are not valued via third party pricing vendors and broker quotes. When significant, the disclosure of the unobservable inputs and the interrelationships and sensitivity between these inputs are required for those Level 3 securities that are not valued by third party pricing vendors or broker quotes.

[^] This category includes securities with a value of \$0.

For the period ended March 31, 2025, there were transfers between Level 2 and Level 3 assets and liabilities due to the availability of observable inputs to determine fair value.

Category	Market Value at March 31, 2025 (\$ Thousands)	Valuation Technique	Unobservable Inputs	Range Input Value(s) (Average Input Value)
Corporate Bonds	\$ 23,147	Enterprise multiple based on Bankruptcy Exit Plan valuation discounted to reflect incremental risk in the appeal of the litigation; bond value based on equity value as if bonds were converted) Income Approach	None	N/A
			EBITDA	46m
			EBITDA multiple	12.00x
			Weighted Average Cost of Capital	10.5% - 12.5%
			EBITDA	46m
			EBITDA multiple	12.00x
			Weighted Average Cost of Capital	10.5% - 12.5%
Loan Participations	12,786	Discounted cash flow model Discounted cash flow model Discounted cash flow model Market Approach Discounted cash flow model Discounted cash flow model Discounted cash flow model Discounted cash flow model Enterprise Valuation Approach Enterprise Valuation Approach Enterprise Valuation Approach Enterprise Valuation Approach Enterprise Valuation Approach Enterprise Valuation Approach	Implied total yield	9.80% - 10.20%
			Implied credit spread	13.73% - 14.73%
			Implied credit spread	7.80% - 8.80%
			NFY Net Revenue	\$256.7m
			Multiple	0.30x - 0.35x
			Implied credit spread	7.65% - 8.70%
			Implied credit spread	7.65% - 8.70%
			Implied credit spread	7.65% - 8.70%
			Implied credit spread	8.17% - 9.17%
			EBITDA	\$102.3m - \$131.2m
			EBITDA multiple	4.5x - 6.0x
			EBITDA	\$102.3m - \$131.2m
			EBITDA multiple	4.5x - 6.0x
			EBITDA	\$102.3m - \$131.2m
EBITDA multiple	4.5x - 6.0x			
EBITDA	\$102.3m - \$131.2m			
EBITDA multiple	4.5x - 6.0x			
EBITDA	\$102.3m - \$131.2m			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Continued)

Category	Market Value at March 31, 2025 (\$ Thousands)	Valuation Technique	Unobservable Inputs	EBITDA multiple	Range Input Value(s) (Average Input Value)
		Enterprise Valuation Approach	EBITDA		\$102.3m - \$131.2m
			EBITDA multiple		4.5x - 6.0x
		Enterprise Valuation Approach	EBITDA		\$102.3m - \$131.2m
			EBITDA multiple		4.5x - 6.0x
		Recent transaction price	N/A		N/A
Common Stock	8,865	Market Approach	EBITDA Multiple		7.0x
		Comparable multiple analysis using an average forward EBITDA multiple of publicly traded peers, discounted to account for smaller scale of operations ownership	None		N/A
		Enterprise multiple based on Bankruptcy Exit Plan valuation (for equity received in exchange of 2024/27 notes)	None		N/A
		Enterprise multiple based on Bankruptcy Exit Plan valuation discounted to reflect incremental risk in the appeal of the litigation (for equity received in exchange of the 2026 notes)	None		N/A
		We received \$137.7 per NMG share when Saks bought the business. Of which \$112 (81%) was received in cash and \$25.7 (19%) was received in TL. \$25.7 is the Par value of the 13% PIK TL due 2026, expressed in equity dollars until the TL closes.	None		N/A
		Weighted valuation techniques	EBITDA		\$136.5m
			EBITDA multiple		3.50x - 4.00x
			Valuation case probability weighting		50%
		Weighted valuation techniques	EBITDA		\$121m - 161m
			EBITDA multiple		6.00x - 9.75x
			Weighted Average Cost of Capital		14%
			Valuation case probability weighting		50%
		Weighted valuation techniques	Revenues		256.7m
			Multiple Range		0.30x - 0.35x
		Weighted valuation techniques	EBITDA		46m
			EBITDA multiple		12.00x
			Weighted Average Cost of Capital		10.5% - 12.5%
		Estimated recovery Model	Estimated Excess RBC		\$13.7m
			Estimated Indemnity escrow		\$24.5m
			Discount Rate		0.45
		Estimated recovery model	Deferred Cash Considerations		\$0.4m
			Debt discount factor		0.0657
		Estimated recovery Model	Escrow		\$2.5m
			Discount Rate		0.35
		Market Approach	EBITDA		\$98m - 130m
			Multiple		11.00x - 15.00x
		Net Recovery Approach	Equity Value		\$665m - \$865m
Preferred Stock	4,119	Recovery Analysis (Enterprise Value)	None		N/A
		Weighted valuation techniques	EBITDA		\$121m - 161m
			EBITDA multiple		6.00x - 9.75x
			Weighted Average Cost of Capital		0.1425
			Valuation case probability weighting		0.5
		Discounted cash flow model	Implied total yield		11.88% - 13.88%
Convertible Bonds	214	Milestone Approach	Price per barrel		\$60
			Success probability		0% - 39%
		Milestone Approach	Price per barrel		\$60
			Success probability		0% - 39%
		Milestone Approach	Price per barrel		\$60
			Success probability		0% - 39%
		Estimated recovery model	Liquidation Proceeds		\$2m - 4m
			Going Concern Proceeds		\$6m - 10m
			Scenario Probability		5% and 95%

Category	Market Value at March 31, 2025 (\$ Thousands)	Valuation Technique	Unobservable Inputs	Range Input Value(s) (Average Input Value)
		Weighted valuation techniques	Asset Value	\$366m
			EBITDA	\$70.4m
			EBITDA multiple	4.0x - 6.0x
			Valuation case probability weighting	0.5
Warrants	1,447	JPM is using the mid-price from one broker (BTIG)	None	N/A
		Weighted valuation techniques	EBITDA	\$121m - 161m
			EBITDA multiple	6.00x - 9.75x
			Weighted Average Cost of Capital	0.1425
			Valuation case probability weighting	0.5
		Weighted valuation techniques	EBITDA	\$121m - 161m
			EBITDA multiple	6.00x - 9.75x
			Weighted Average Cost of Capital	0.1425
			Valuation case probability weighting	0.5
		Weighted valuation techniques	EBITDA	\$121m - 161m
			EBITDA multiple	6.00x - 9.75x
			Weighted Average Cost of Capital	0.1425
			Valuation case probability weighting	0.5
		Weighted valuation techniques	Asset Value	\$366m
			EBITDA	\$70.4m
			EBITDA multiple	4.0x - 6.0x
			Valuation case probability weighting	0.5
		Black-Scholes Model	Volatility	0.4
			Risk-free rate	0.04092
			Share Price	122.46
		Black-Scholes Model	Volatility	0.4
			Risk-free rate	0.04092
			Share Price	122.46
		Market Approach	EBITDA Multiple	7.0x
		Market Approach	EBITDA Multiple	7.0x
Total	\$ 50,578			

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$20,844	\$328,803	\$(334,159)	\$—	\$—	\$15,488	\$623	\$—

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

High Yield Bond Fund (Concluded)

A list of the restricted securities, excluding 144a, held by the Fund at March 31, 2025, is as follows:

Description	Face Amount (\$ Thousands)/ Shares/ Number of Warrants	Acquisition Date	Cost (\$ Thousands)	Market Value (\$ Thousands)
Corporate Obligations				
Mountain Province Diamonds	\$ 1,989	12/14/2022	\$ 1,953	\$ 1,874
Northwest Acquisitions ULC	2,115	10/1/2019	1,493	—
RAD (Escrow Security)	853	9/4/2024	—	—
RAD (Escrow Security)	2,195	9/4/2024	—	—
RAD (Escrow Security)	846	9/4/2024	—	—
Rite Aid	1,351	9/4/2024	796	415
Rite Aid	317	9/4/2024	297	258
SWF Holdings I	495	5/28/2024	507	220
Loan Participations				
Avaya Inc., Initial Term Loan, 1st Lien	4,415	5/1/2023	4,143	3,481
GatesAir, Term Loan	1,171	7/29/2022	1,153	1,161
LifeScan Global Corporation, Initial Term Loan, 1st Lien	6,794	6/19/2018	5,988	4,280
Mavenir Systems, Inc., Initial Term Loan, 1st Lien	520	7/8/2022	494	362
Mavenir Systems, Inc., Initial Term Loan, 1st Lien	5,027	8/13/2021	4,297	3,494
Mountaineer Merger Corp., Initial Term Loan, 1st Lien	1,870	10/22/2021	1,742	1,496
Common Stock				
AVAYA	127,790	5/1/2023	1,895	745
Guitar Center	13,905	1/8/2021	1,762	1,539
Gymboree Holding	40,312	10/2/2017	672	—
Nine West FKA Premier Brands	92,548	4/5/2019	1,967	170
Parker Drilling Co	2,817	3/26/2019	38	31
Rite Aid	2,996	9/4/2024	—	—
Preferred Stock				
Guitar Center	365	1/8/2021	34	35
Convertible Bond				
Rite Aid	\$ 299	9/4/2024	175	—
Tacora Restructure	62	9/19/2024	62	62
Warrant				
Guitar Center	3,680	1/8/2021	197	129
Guitar Center	3,681	1/8/2021	132	50
Intelsat Jackson Holdings	4	3/3/2022	—	—
Tacora Resources	17,105	9/19/2024	17	17
			<u>\$ 29,814</u>	<u>\$ 19,819</u>

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Conservative Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
COMMERCIAL PAPER — 55.8%			COMMERCIAL PAPER (continued)		
Consumer Discretionary — 2.1%					
Mitsubishi			3.853%, 04/01/2025 (A)	\$ 5,000	\$ 5,000
4.417%, 06/16/2025 (A)	\$ 4,000	\$ 3,963	Citigroup Global Markets		
Penske Truck Leasing			4.655%, 05/23/2025 (A)	5,000	4,968
4.564%, 04/07/2025 (A)	8,500	8,492	Columbia Funding		
Waste Management			4.520%, 07/16/2025 (A)	8,000	7,897
4.558%, 04/14/2025 (A)	7,700	7,687	4.500%, 07/11/2025 (A)	4,700	4,642
		<u>20,142</u>	4.437%, 09/25/2025 (A)	4,000	3,915
			Commonwealth Bank of Australia		
			0.000%, 05/20/2025 (B)	5,000	5,001
Financials — 51.0%			Concord Minutemen Capital		
ABN AMRO Funding USA			4.676%, 04/14/2025 (A)	5,000	4,991
4.964%, 04/21/2025 (A)	2,000	1,995	Constellation Funding		
4.447%, 07/02/2025 (A)	3,500	3,460	4.867%, 06/04/2025 (A)	3,000	2,976
Albion Capital			DBS Bank		
4.409%, 05/20/2025 (A)	4,500	4,472	4.397%, 05/27/2025 (A)	14,650	14,549
Alinghi Funding			DNB Bank		
4.599%, 04/03/2025 (A)	9,000	8,997	5.384%, 04/01/2025 (A)	2,500	2,500
Aquitaine Funding			4.627%, 04/17/2025 (A)	3,000	2,994
4.454%, 05/02/2025 (A)	5,000	4,980	4.511%, 11/05/2025 (A)	3,000	2,923
4.448%, 04/14/2025 (A)	8,000	7,987	4.343%, 03/18/2026 (A)	3,000	2,881
ASB Bank			DZ Bank		
4.590%, 09/09/2025 (A)	5,000	4,999	4.392%, 09/26/2025 (A)	3,500	3,425
Australia & New Zealand Banking Group			Falcon Asset Funding		
4.620%, 08/21/2025 (A)	3,000	3,001	4.580%, 08/04/2025 (A)	5,000	5,001
4.581%, 11/25/2025 (A)	3,000	2,917	Federation Des Caisses Desjardins		
Bank of America Securities			4.364%, 04/01/2025 (A)	3,000	3,000
5.544%, 06/06/2025 (A)	2,000	1,984	Fiserv		
Bank of New York Mellon			4.553%, 04/04/2025 (A)	8,500	8,496
4.710%, 05/09/2025 (A)	2,000	2,000	HSBC Bank		
Bank Of New York Mellon			4.590%, 07/16/2025 (A)	3,000	3,001
4.610%, 03/26/2026 (A)	3,000	2,999	ING US Funding		
Bedford Row Funding			4.559%, 06/20/2025 (A)	5,000	4,951
4.354%, 04/01/2025 (A)	5,000	4,999	Ionic Funding LLC Series II		
Bell Canada			4.480%, 07/10/2025 (A)	3,000	2,963
4.439%, 04/15/2025 (A)	8,500	8,484	Ionic Funding LLC Series III		
BPSE			4.481%, 05/09/2025 (A)	8,000	7,962
4.499%, 08/13/2025 (A)	3,000	2,951	4.470%, 06/04/2025 (A)	8,000	7,936
Brighthouse Financial Short Term Funding			4.448%, 04/23/2025 (A)	5,000	4,986
5.158%, 04/29/2025 (A)	3,000	2,990	Kenvue		
4.676%, 04/01/2025 (A)	7,300	7,299	4.366%, 04/21/2025 (A)	5,000	4,987
Britannia Funding			Landesbank Baden-Wuerttemberg		
4.490%, 04/16/2025 (A)	7,000	6,986	4.331%, 04/01/2025 (A)	35,000	34,996
4.459%, 05/12/2025 (A)	5,500	5,472	Lime Funding		
Cabot Trail Funding			4.453%, 04/10/2025 (A)	3,000	2,997
4.331%, 04/01/2025 (A)	35,000	34,996	4.415%, 04/21/2025 (A)	5,000	4,987
Canadian Imperial Bank of Commerce			Lion Bay Funding		
4.538%, 02/12/2026 (A)	1,500	1,446	4.354%, 04/03/2025 (A)	5,000	4,998
CDP Financial			Lloyds Bank		
5.223%, 04/28/2025 (A)	3,000	2,990	4.545%, 10/29/2025 (A)	3,000	2,925
Chesham Finance			4.458%, 08/06/2025 (A)	4,500	4,432
4.371%, 04/01/2025 (A)	25,000	24,997	Mackinac Funding		
4.281%, 04/01/2025 (A)	30,250	30,246	4.496%, 08/05/2025 (A)	4,500	4,431
3.853%, 04/01/2025 (A)	5,250	5,249	4.448%, 05/12/2025 (A)	4,000	3,980

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Conservative Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
COMMERCIAL PAPER (continued)			COMMERCIAL PAPER (continued)		
Macquarie Bank			Government — 1.8%		
4.730%, 08/15/2025 (A)	\$ 2,000	\$ 2,001	British Columbia (Province of Canada)		
4.600%, 06/20/2025 (A)	4,000	4,001	4.612%, 07/03/2025 (A)	\$ 4,000	\$ 3,955
4.570%, 02/12/2026 (A)	4,500	4,335	4.607%, 05/30/2025 (A)	1,500	1,489
4.547%, 11/19/2025 (A)	6,000	5,836	4.604%, 05/12/2025 (A)	5,000	4,975
4.464%, 08/21/2025 (A)	4,000	3,932	4.375%, 06/13/2025 (A)	7,500	7,434
4.416%, 10/24/2025 (A)(C)	2,250	2,195			<u>17,853</u>
Mitsubishi HC Finance America			Materials — 0.9%		
4.552%, 04/21/2025 (A)	8,500	8,478	Vulcan Materials		
Mondelez International			4.663%, 04/10/2025 (A)	9,000	8,989
4.544%, 04/07/2025 (A)	8,500	8,493			
Mont Blanc Capital			Total Commercial Paper		
4.488%, 05/19/2025 (A)	5,000	4,970	(Cost \$547,300) (\$ Thousands)		<u>547,331</u>
National Bank of Canada					
5.236%, 04/16/2025 (A)	3,000	2,994	CORPORATE OBLIGATION — 0.4%		
4.494%, 01/16/2026 (A)	4,000	3,867	Consumer Discretionary — 0.4%		
National Westminster Bank			Jets Stadium Development		
4.357%, 05/12/2025 (A)	12,000	11,939	4.800%, 04/01/2047 (C)(D)	3,800	3,800
NTT Finance Americas					
4.411%, 04/03/2025 (A)	5,000	4,998	Total Corporate Obligation		
Oversea-Chinese Banking			(Cost \$3,800) (\$ Thousands)		<u>3,800</u>
4.348%, 05/07/2025 (A)	2,000	1,991			
Paradelle Funding			U.S. TREASURY OBLIGATIONS — 0.3%		
5.479%, 06/06/2025 (A)	3,500	3,471	U.S. Treasury Note		
5.196%, 07/16/2025 (A)	2,500	2,468	4.419%, USBMMY3M + 0.169%,		
Pure Grove Funding			04/30/2025 (D)	500	500
4.517%, 01/15/2026 (A)	5,000	4,831	4.277%, 10/30/2025	3,000	2,930
Ranger Funding					
4.353%, 04/02/2025 (A)	7,000	6,998	Total U.S. Treasury Obligations		
Royal Bank of Canada			(Cost \$3,427) (\$ Thousands)		<u>3,430</u>
5.187%, 04/09/2025 (A)	2,200	2,198			
4.555%, 11/03/2025 (A)	2,000	1,950	CERTIFICATES OF DEPOSIT — 21.4%		
4.550%, 11/07/2025 (A)	2,500	2,436	Bank of America		
Sheffield Receivables			4.590%, 05/05/2025	4,000	4,000
4.428%, 07/10/2025 (A)	4,000	3,951	4.540%, 07/10/2025	2,000	2,000
Starbird Funding			4.500%, 01/02/2026	2,000	2,000
4.428%, 09/03/2025 (A)	3,500	3,435	0.000%, 04/02/2026	3,500	3,500
Svenska Handelsbanken			Bank of Montreal		
4.570%, 07/18/2025 (A)	3,000	3,001	5.500%, 06/11/2025	2,000	2,004
Swedbank			4.720%, 11/13/2025	2,000	2,001
4.580%, 07/03/2025 (A)	4,000	4,001	4.630%, 02/20/2026	2,500	2,501
4.580%, 07/16/2025 (A)	2,000	2,001	4.560%, 11/10/2025	2,000	2,001
4.510%, 11/26/2025 (A)	2,500	2,500	4.500%, 01/26/2026	3,500	3,503
United Overseas Bank			Bank of Nova Scotia		
4.480%, 09/17/2025 (A)	4,500	4,500	4.570%, 03/06/2026	3,000	2,999
Versailles Commercial Paper			BNP Paribas		
4.696%, 04/03/2025 (A)	3,000	2,999	4.420%, 09/18/2025	5,000	5,001
Westpac Banking					
4.600%, 01/02/2026 (A)	3,000	3,001			
Westpac Securities NZ					
5.479%, 05/16/2025 (A)	2,000	1,989			
		<u>500,347</u>			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CERTIFICATES OF DEPOSIT (continued)		
Canadian Imperial Bank of Commerce		
4.720%, 12/22/2025	\$ 3,200	\$ 3,203
4.690%, 09/23/2025	1,600	1,601
4.500%, 10/09/2025	2,000	2,001
4.490%, 01/23/2026	5,000	5,008
Citibank		
4.480%, 01/21/2026	1,000	1,000
4.480%, 02/25/2026	1,000	1,000
Commonwealth Bank of Australia		
4.610%, 07/03/2025	3,000	3,001
Concord Minutemen Capital		
4.640%, 07/28/2025	1,500	1,500
Coöperatieve Rabobank		
5.170%, 06/24/2025	2,000	2,003
4.560%, 03/06/2026	3,000	2,999
Credit Industriel et Commercial		
5.500%, 05/12/2025	2,000	2,002
DZ Bank		
4.500%, 06/11/2025	2,000	2,000
HSBC Bank USA		
4.690%, 05/16/2025	5,000	5,001
ING US Funding		
4.630%, 10/24/2025	4,000	4,003
Lloyds Bank		
5.100%, 07/25/2025	2,000	2,000
Mitsubishi UFJ Trust & Banking		
4.590%, 09/02/2025	3,000	3,001
4.560%, 09/25/2025	4,500	4,500
Mizuho Bank		
4.700%, 02/18/2026	3,000	3,001
4.640%, 05/13/2025	5,000	5,001
4.610%, 07/08/2025	2,500	2,501
4.590%, 05/01/2025	4,000	4,000
4.580%, 04/09/2025	3,000	3,000
MUFG Bank		
4.610%, 06/20/2025	3,000	3,001
4.610%, 07/07/2025	2,500	2,501
4.500%, 06/16/2025	4,000	4,000
4.500%, 08/15/2025	5,000	5,002
4.360%, 10/14/2025	3,000	3,000
Nordea Bank		
4.590%, 03/17/2026	3,000	2,999
Oversea-Chinese Banking		
4.410%, 04/24/2025	3,000	3,000
Rabobk		
4.430%, 02/10/2026	4,500	4,507
Royal Bank of Canada		
4.500%, 10/07/2025	1,000	1,001
4.440%, 12/12/2025	4,000	4,004
4.210%, 03/12/2026	3,500	3,500
Standard Chartered Bank		
4.670%, 02/12/2026	2,000	2,007
4.600%, 01/15/2026	3,250	3,257

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CERTIFICATES OF DEPOSIT (continued)		
State Street Bank & Trust		
4.680%, 11/12/2025	\$ 3,000	\$ 3,001
Sumitomo Mitsui Banking		
4.590%, 06/11/2025	4,000	4,001
4.570%, 05/12/2025	4,500	4,501
4.560%, 04/09/2025	4,000	4,000
4.560%, 04/16/2025	2,000	2,000
4.540%, 06/17/2025	4,000	4,000
Sumitomo Mitsui Trust Bank		
4.570%, 06/02/2025	4,000	4,001
4.570%, 10/01/2025	5,000	5,000
4.560%, 04/21/2025	3,000	3,000
4.560%, 04/23/2025	3,000	3,001
4.430%, 05/30/2025	5,000	5,000
Svenska Handelsbanken		
4.620%, 02/20/2026	3,000	3,000
4.610%, 07/10/2025	4,000	4,001
Swedbank		
5.340%, 04/09/2025	2,000	2,000
Toronto-Dominion Bank		
5.100%, 08/25/2025	2,500	2,506
4.710%, 09/22/2025	2,000	2,002
4.500%, 10/07/2025	1,000	1,000
UBS		
4.899%, 08/06/2025	2,000	2,002
Westpac Banking		
5.400%, 06/06/2025	3,300	3,305
4.620%, 10/20/2025	4,500	4,502
4.590%, 07/10/2025	3,000	3,001
4.560%, 03/12/2026	4,500	4,498
Total Certificates of Deposit (Cost \$209,848) (\$ Thousands)		<u>209,937</u>

REPURCHASE AGREEMENTS(E) — 22.0%

Bank of America Securities		
4.370%, dated 3/31/2025, to be repurchased on 4/1/2025, repurchase price \$90,010,925 (collateralized by GNMA obligations, ranging in par value \$44,253 - \$62,982,160, 2.000% - 6.500%, 10/20/2039 - 3/20/2055; with total market value \$91,800,001)	90,000	90,000
Goldman Sachs & Co		
4.370%, dated 3/31/2025, to be repurchased on 4/1/2025, repurchase price \$102,012,382 (collateralized by various GNMA and U.S. Treasury obligations, ranging in par value \$50,000 - \$49,415,800, 1.750% - 6.500%, 11/15/2029 - 12/20/2064; with total market value \$104,040,001)	102,000	102,000

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Conservative Income Fund (Concluded)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
REPURCHASE AGREEMENTS(E) (continued)		
TD Securities		
4.380%, dated 3/31/2025, to be repurchased on 4/1/2025, repurchase price \$23,502,859 (collateralized by U.S. Treasury obligations, ranging in par value \$3,128,500 - \$21,117,600, 0.250% - 3.875%, 7/31/2025 - 3/15/2028; with total market value \$23,970,055)	\$ 23,500	\$ 23,500
Total Repurchase Agreements (Cost \$215,500) (\$ Thousands)		<u>215,500</u>
Total Investments in Securities — 99.9% (Cost \$979,875) (\$ Thousands)		<u>\$ 979,998</u>

Percentages are based on Net Assets of \$981,398 (\$ Thousands).

- (A) Interest rate represents the security's effective yield at the time of purchase.
- (B) No interest rate available.
- (C) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$5,995 (\$ Thousands), representing 0.6% of the Net Assets of the Fund.
- (D) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (E) Tri-Party Repurchase Agreement.

As of March 31, 2025, all of the Fund's investments were considered Level 2, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

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

See "Glossary" for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Free Conservative Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS — 83.8%		
Arizona — 0.7%		
Yavapai County, Industrial Development Authority, Drake Cement Project, Ser A, RB 2.800%, 09/01/2035 (A)(B)	\$ 1,500	\$ 1,500
California — 1.2%		
Los Angeles, RB 5.000%, 06/26/2025	2,500	2,511
Colorado — 6.7%		
Colorado Springs, Utilities System Revenue, Ser C-REMK, RB 2.720%, 11/01/2028 (A)	6,085	6,085
Colorado Springs, Utilities System Revenue, Sub-Ser B-REMK, RB 2.850%, 11/01/2036 (A)	2,300	2,300
Colorado State, Health Facilities Authority, Intermountain Healthcare, Ser S, RB 2.750%, 05/15/2062 (A)	4,500	4,500
Durango, School District No. 9-R, GO 5.000%, 11/01/2025	1,250	1,266
		14,151
Connecticut — 1.3%		
Connecticut State, Housing Finance Authority, Mortgage Finance Program, Sub-Ser A-3-REMK, RB 2.650%, 11/15/2047 (A)	300	300
Connecticut State, Housing Finance Authority, Mortgage Finance Program, Sub-Ser B-3, RB 2.720%, 11/15/2048 (A)	1,025	1,025
Connecticut State, Housing Finance Authority, Mortgage Finance Program, Sub-Ser B-4, RB, GNMA/FNMA/FHLMC 2.650%, 11/15/2046 (A)	1,405	1,405
		2,730
District of Columbia — 0.0%		
Tender Option Bond Trust Receipts, Ser 2019-XG0267, RB 2.920%, 10/01/2053 (A)(B)(C)	95	95
Florida — 5.5%		
Gainesville, Industrial Development, RB 2.750%, 05/01/2033 (A)(B)	200	200
Lucie County, Florida Power & Light Project, Ser R, RB 2.850%, 09/01/2028 (A)	7,100	7,100
Monroe County, School District, RB 4.000%, 05/29/2025	3,000	3,005

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)		
Pinellas County, Housing Finance Authority, Bayside Court, RB, FHLMC 2.770%, 10/01/2048 (A)(B)	\$ 1,215	\$ 1,215
		11,520
Idaho — 1.5%		
Idaho State, Health Facilities Authority, St. Luke's Health System Project, RB 2.950%, 03/01/2060 (A)(B)	3,200	3,200
Illinois — 1.2%		
Cook County, Community Consolidated School District No. 64, Park Ridge-Niles, GO 5.000%, 12/01/2025	1,235	1,252
DuPage County, Forest Preserve District, GO 5.000%, 11/01/2025	1,300	1,316
		2,568
Indiana — 0.8%		
Tender Option Bond Trust Receipts, Ser 2016-XL0019, RB 2.870%, 04/01/2030 (A)(C)	1,770	1,770
Iowa — 4.3%		
Iowa State, Finance Authority, Disaster Area Economic Development, CJ Bio America Project, RB 2.990%, 12/01/2041 (A)(B)(C)	7,500	7,500
Iowa State, Finance Authority, Pollution Control Facilities, MidAmerican Energy Project, RB 2.730%, 09/01/2036 (A)	1,600	1,600
		9,100
Kentucky — 0.4%		
Kentucky State, Public Energy Authority, Gas Supply, Ser A, RB 5.000%, 12/01/2025	825	832
Louisiana — 1.2%		
Louisiana State, Public Facilities Authority, Louisiana Children's Medical Center Project, RB 2.710%, 09/01/2057 (A)(B)	1,100	1,100
Saint James Parish, Nucor Steel Louisiana LLC Project, Ser 2010A-1, RB 2.960%, 11/01/2040 (A)	1,500	1,500
		2,600

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Free Conservative Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)			MUNICIPAL BONDS (continued)		
Maryland — 0.5%			Essex County, Improvement Authority, Family Court Building Project, RB 5.000%, 06/18/2025		
Maryland State, Community Development Administration, Department of Housing and Community Development, Crusader Arms Apartments Project, Ser D, RB 2.760%, 02/01/2041 (A)	\$ 1,070	\$ 1,070	\$ 2,215	\$ 2,225	
Massachusetts — 0.1%			Haledon, Ser A, GO 4.000%, 09/25/2025		
Massachusetts State, Development Finance Agency, Partners Healthcare System, RB 2.550%, 07/01/2046 (A)(B)	300	300	900	903	
Michigan — 3.0%			Jersey City, Municipal Utilities Authority, Sewer Project, Ser B, RB 5.000%, 05/01/2025		
Karegnondi, Water Authority, Pipeline, RB, BAM 5.000%, 11/01/2025	1,185	1,200	1,050	1,051	
Walled Lake, Consolidated School District, GO, Q-SBLF 5.000%, 05/01/2025	110	110	800	804	
Warren, Consolidated Schools District, Ser II, GO, Q-SBLF 5.000%, 05/01/2026	2,150	2,198	1,300	1,306	
Waterford, School District, GO, Q-SBLF 5.000%, 05/01/2026	2,800	2,861	1,000	1,004	
		6,369	1,000	1,002	
Mississippi — 1.0%			Pompton Lakes, GO 4.500%, 06/06/2025		
Mississippi State, Business Finance, Chevron U.S.A Project, Ser F, RB 2.700%, 12/01/2030 (A)	1,100	1,100	1,500	1,504	
Mississippi State, Development Bank, Jackson County, Industrial Water System Project, RB 3.250%, 12/01/2039 (A)	1,110	1,110	7,328	7,372	
		2,210		22,029	
Missouri — 3.6%			New York — 11.3%		
Kansas City, Special Obligation, H Roe Bartle Project, Ser E, RB 2.830%, 04/15/2034 (A)(B)	4,100	4,100	Babylon, Union Free School District, GO 4.000%, 06/24/2025		
RBC Municipal Products Trust, Ser C-16, RB 2.770%, 09/01/2039 (A)(B)(C)	3,500	3,500	900	902	
		7,600	Lafayette, Central School District, GO 4.500%, 06/20/2025		
New Hampshire — 0.7%			New York City, Housing Development Corporation, Multi-Family, Sustainable Development, RB 2.720%, 05/01/2063 (A)		
New Hampshire State, Housing Finance Authority, Ser D, RB, GNMA/FNMA/FHLMC 3.580%, 07/01/2056 (A)	1,550	1,552	400	400	
New Jersey — 10.5%			New York City, Transitional Finance Authority, Future Tax Secured Revenue, RB 2.720%, 11/01/2041 (A)(B)		
Bordentown, GO 4.500%, 04/01/2025	2,000	2,000	3,000	3,000	
Egg Harbor Township, GO 4.000%, 08/07/2025	2,850	2,858	New York City, Transitional Finance Authority, Future Tax Secured Revenue, Sub-Ser A-4, RB 2.850%, 08/01/2039 (A)		
			5,200	5,200	
			New York State, Housing Finance Agency, 435 East 13th Street, Ser A, RB 2.800%, 11/01/2050 (A)(B)		
			2,500	2,500	
			New York State, Mortgage Agency, Homeowner Mortgage, Ser 207-REMK, RB 2.730%, 04/01/2047 (A)		
			500	500	
			Ossining, GO 4.500%, 08/01/2025		
			1,000	1,004	
			Palmyra-Macedon, Central School District, GO 4.500%, 06/17/2025		
			1,000	1,003	
			Schodack, Central School District, GO 4.000%, 07/15/2025		
			3,850	3,860	

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)		
Union-Endicott, Central School District, GO 4.500%, 06/27/2025	\$ 1,200	\$ 1,204
Webutuck, Central School District, GO 4.500%, 06/20/2025	1,300	1,304
		<u>23,887</u>
North Carolina — 0.2%		
North Carolina State, Housing Finance Agency, RB, GNMA/FNMA/FHLMC 3.375%, 07/01/2048 (A)	390	390
Ohio — 1.6%		
Franklin County, Hospital Improvement, Nationwide Children's Hospital Project, RB 2.700%, 11/01/2045 (A)	1,400	1,400
Hamilton, GO 4.000%, 12/17/2025	920	926
Miamisburg, Recreational Facilities Improvement, GO 3.750%, 02/10/2026	600	603
Ohio State University, RB 2.650%, 06/01/2043 (A)	475	475
		<u>3,404</u>
Oklahoma — 0.2%		
Oklahoma State, Industries Authority, Educational Facilities Lease, Oklahoma City Public Schools Project, RB 5.000%, 04/01/2025	375	375
Pennsylvania — 6.3%		
Montgomery County, Industrial Development Authority, Acts Retirement Life Communities, RB, AGC 3.250%, 11/15/2029 (A)	130	130
Northampton County, General Purpose Authority, St. Luke's University Health Network Project, RB 2.950%, 08/15/2054 (A)(B)	3,500	3,500
Pennsylvania State, Public School Building Authority, Montgomery County Community College Project, RB, AGC 5.000%, 05/01/2025	1,950	1,953
Pennsylvania State, Turnpike Commission, RB 2.720%, 12/01/2038 (A)(B)	1,100	1,100
2.720%, 12/01/2039 (A)(B)	6,500	6,500
		<u>13,183</u>

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)		
South Carolina — 3.5%		
South Carolina State, Jobs-Economic Development Authority, Silver Station Apartment Homes Project, RB, FHLB 2.720%, 03/01/2063 (A)(B)	\$ 3,000	\$ 3,000
South Carolina State, Public Service Authority, Ser A, RB 2.900%, 01/01/2036 (A)(B)	3,900	3,900
Tender Option Bond Trust Receipts, Ser 2022-XG0398, RB, BAM 2.840%, 12/01/2055 (A)(C)	400	400
		<u>7,300</u>
South Dakota — 2.9%		
South Dakota State, Housing Development Authority, RB 2.720%, 11/01/2046 (A)	3,310	3,310
South Dakota State, Housing Development Authority, Ser A, RB 2.720%, 11/01/2062 (A)	2,780	2,780
		<u>6,090</u>
Tennessee — 0.5%		
Tennessee State, Housing Development Agency, Residential Finance Program, RB 3.500%, 01/01/2056 (A)	1,130	1,130
Texas — 6.5%		
Allen, Independent School District, GO, PSF-GTD 5.000%, 02/15/2026	315	321
Conroe, Independent School District, GO, PSF-GTD 5.000%, 02/15/2026	375	382
Harris County, Cultural Education Facilities Finance Corporation, Memorial Hermann Health System, RB 2.500%, 07/01/2054 (A)	2,100	2,100
Harris County, Cultural Education Facilities Finance Corporation, Texas Children's Hospital Project, RB 2.750%, 10/01/2045 (A)(B)	460	460
Houston, Combined Utility System, Ser C- RB 2.830%, 05/15/2034 (A)(B)	3,050	3,050
Plano, Independent School District, GO, PSF-GTD 5.000%, 02/15/2026	1,500	1,529
Texas State, Veterans Bonds, GO 2.750%, 12/01/2046 (A)	1,600	1,600
Texas State, Veterans Bonds, Ser A-REMK, GO 2.850%, 06/01/2044 (A)	400	400

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Tax-Free Conservative Income Fund (Concluded)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MUNICIPAL BONDS (continued)			TAX-EXEMPT COMMERCIAL PAPER — 19.1%		
Texas State, Veterans Bonds, Ser B, GO 2.850%, 12/01/2042 (A)	\$ 2,000	\$ 2,000	Austin 2.900%, 06/16/2025	\$ 3,000	\$ 2,999
Texas State, Veterans Bonds, Ser B-REMK, GO 2.850%, 12/01/2043 (A)	1,750	1,750	El Paso, Water and Sewer Revenue 3.050%, 06/20/2025	3,600	3,599
		<u>13,592</u>	3.050%, 06/20/2025	2,000	2,000
Utah — 0.9%			3.050%, 06/20/2025	900	900
Utah State, Water Finance Agency, Ser B-2- REMK, RB 2.750%, 10/01/2035 (A)	1,855	1,855	Lincoln, Electric System Revenue 2.900%, 05/19/2025	5,000	5,000
Virginia — 0.9%			Massachusetts Bay, Transportation Authority 2.860%, 05/06/2025	1,300	1,300
Fairfax County, Industrial Development Authority, Inova Health System Project, RB 2.720%, 05/15/2042 (A)	1,955	1,955	2.850%, 05/01/2025	5,150	5,150
Washington — 0.8%			Nashville & Davidson County, Water & Sewer Revenue 3.100%, 04/10/2025	5,000	5,000
Washington State, Housing Finance Commission, Ser VR, RB 2.750%, 12/01/2046 (A)	1,585	1,585	3.100%, 04/17/2025	2,000	2,000
West Virginia — 0.5%			University of Texas 2.940%, 05/01/2025	3,000	3,000
West Virginia State, Hospital Finance Authority, West Virginia University, RB 2.720%, 06/01/2034 (A)(B)	980	980	2.880%, 05/21/2025	3,000	3,000
Wisconsin — 3.0%			2.870%, 06/16/2025	1,200	1,200
Janesville, School District, Ser B, GO 5.000%, 03/01/2026	950	968	2.850%, 05/22/2025	1,000	1,000
Wisconsin State, Housing & Economic Development Authority, Ser B, RB 2.750%, 03/01/2041 (A)	2,320	2,320	2.850%, 07/01/2025	3,000	3,000
Wisconsin State, Housing & Economic Development Authority, Ser C, RB, FNMA 2.750%, 03/01/2038 (A)	1,400	1,400	2.850%, 07/01/2025	1,000	1,000
Wisconsin State, Ser 2024-2, GO 5.000%, 05/01/2025	1,545	1,548			
		<u>6,236</u>			
Wyoming — 0.5%					
Wyoming State, Community Development Authority, Ser 4, RB 2.730%, 12/01/2048 (A)	1,110	1,110			
Total Municipal Bonds (Cost \$176,741) (\$ Thousands)		<u>176,779</u>	Total Tax-Exempt Commercial Paper (Cost \$40,150) (\$ Thousands)		<u>40,148</u>
			Total Investments in Securities — 102.9% (Cost \$216,891) (\$ Thousands)		<u>\$ 216,927</u>

Percentages are based on Net Assets of \$210,895 (\$ Thousands).

(A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(B) Securities are held in connection with a letter of credit issued by a major bank.

(C) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$13,265 (\$ Thousands), representing 6.3% of the Net Assets of the Fund.

As of March 31, 2025, all of the Fund's investments were considered Level 2, in accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP.

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

See "Glossary" for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Real Return Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS — 99.6%		
U.S. Treasury Inflation Protected Securities		
3.875%, 04/15/2029	\$ 10,060	\$ 11,054
3.625%, 04/15/2028	8,669	9,291
2.500%, 01/15/2029	7,994	8,354
2.375%, 01/15/2027	9,028	9,258
2.375%, 10/15/2028	23,374	24,351
2.125%, 04/15/2029	24,592	25,320
1.750%, 01/15/2028	8,470	8,609
1.625%, 10/15/2027	22,995	23,372
1.625%, 10/15/2029	25,294	25,650
1.250%, 04/15/2028	22,685	22,691
0.875%, 01/15/2029	15,881	15,632
0.750%, 07/15/2028	17,982	17,770
0.500%, 01/15/2028	20,802	20,430
0.375%, 01/15/2027	18,344	18,154
0.375%, 07/15/2027	20,357	20,124
0.250%, 07/15/2029	18,699	17,910
0.125%, 04/15/2026	15,254	15,148
0.125%, 07/15/2026	19,850	19,757
0.125%, 10/15/2026	22,407	22,227
0.125%, 04/15/2027	22,924	22,504
0.125%, 01/15/2030	21,100	19,850

Total U.S. Treasury Obligations
(Cost \$371,201) (\$ Thousands) 377,456

Description	Shares	Market Value (\$ Thousands)
CASH EQUIVALENT — 0.1%		
SEI Daily Income Trust, Government Fund, Institutional Class		
4.260%***	553,226	\$ 553
Total Cash Equivalent (Cost \$553) (\$ Thousands)		<u>553</u>
Total Investments in Securities — 99.7% (Cost \$371,754) (\$ Thousands)		<u>\$ 378,009</u>

Percentages are based on Net Assets of \$379,172 (\$ Thousands).
 ** The rate reported is the 7-day effective yield as of March 31, 2025.
 † Investment in Affiliated Security (see Note 6).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
U.S. Treasury Obligations	—	377,456	—	377,456
Cash Equivalent	553	—	—	553
Total Investments in Securities	<u>553</u>	<u>377,456</u>	<u>—</u>	<u>378,009</u>

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$419	\$16,425	\$(16,291)	\$—	\$—	\$553	\$20	\$—

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

See “Glossary” for abbreviations.

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

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Dynamic Asset Allocation Fund

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 74.2%		
Communication Services — 6.9%		
Alphabet Inc, CI A	67,646	\$ 10,461
Alphabet Inc, CI C	54,813	8,563
AT&T Inc	82,924	2,345
Charter Communications Inc, CI A *	1,145	422
Comcast Corp, CI A	43,483	1,605
Electronic Arts Inc	2,756	398
Fox Corp, CI A	2,539	144
Fox Corp, CI B	1,312	69
Interpublic Group of Cos Inc/The	4,265	116
Live Nation Entertainment Inc *	1,907	249
Match Group Inc	2,847	89
Meta Platforms Inc, CI A	25,404	14,642
Netflix Inc *	4,954	4,620
News Corp, CI A	4,338	118
News Corp, CI B	1,517	46
Omnicom Group Inc	2,397	199
Paramount Global, CI B	6,771	81
Take-Two Interactive Software Inc, CI A *	1,876	389
TKO Group Holdings Inc, CI A	781	119
T-Mobile US Inc	5,524	1,473
Verizon Communications Inc	48,615	2,205
Walt Disney Co/The	20,875	2,060
Warner Bros Discovery Inc *	25,641	275
		50,688

Consumer Discretionary — 7.7%

Airbnb Inc, CI A *	5,019	600
Amazon.com Inc, CI A *	109,438	20,822
AutoZone Inc *	196	747
Best Buy Co Inc	2,278	168
Booking Holdings Inc	387	1,783
Caesars Entertainment Inc *	2,954	74
CarMax Inc *	1,791	140
Carnival Corp *	12,765	249
Chipotle Mexican Grill Inc, CI A *	16,030	805
Darden Restaurants Inc	1,306	271
Deckers Outdoor Corp *	1,667	186
Domino's Pizza Inc	424	195
DoorDash Inc, CI A *	3,981	728
DR Horton Inc	3,245	413
eBay Inc	5,503	373
Expedia Group Inc	1,367	230
Ford Motor Co	46,332	465
Garmin Ltd	1,819	395
General Motors Co	11,675	549
Genuine Parts Co	1,709	204
Hasbro Inc	1,471	90
Hilton Worldwide Holdings Inc	2,828	644
Home Depot Inc/The	11,501	4,215
Las Vegas Sands Corp	4,292	166
Lennar Corp, CI A	2,825	324
LKQ Corp	2,962	126

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Lowe's Cos Inc	6,507	\$ 1,518
Lululemon Athletica Inc *	1,344	380
Marriott International Inc/MD, CI A	2,709	645
McDonald's Corp	8,283	2,587
MGM Resorts International *	2,742	81
Mohawk Industries Inc *	720	82
NIKE Inc, CI B	13,872	881
Norwegian Cruise Line Holdings Ltd *	5,071	96
NVR Inc *	36	261
O'Reilly Automotive Inc *	671	961
Pool Corp	440	140
PulteGroup Inc	2,271	233
Ralph Lauren Corp, CI A	528	117
Ross Stores Inc	3,871	495
Royal Caribbean Cruises Ltd	2,823	580
Starbucks Corp	13,230	1,298
Tapestry Inc	2,276	160
Tesla Inc *	32,444	8,408
TJX Cos Inc/The	13,173	1,604
Tractor Supply Co	6,295	347
Ulta Beauty Inc *	579	212
Williams-Sonoma Inc	1,444	228
Wynn Resorts Ltd	1,042	87
Yum! Brands Inc	3,250	511
		56,874

Consumer Staples — 4.5%

Altria Group Inc	19,480	1,169
Archer-Daniels-Midland Co	5,837	280
Brown-Forman Corp, CI B	2,460	84
Bunge Global SA	1,598	122
Campbell Soup Co	2,204	88
Church & Dwight Co Inc	2,833	312
Clorox Co/The	1,450	214
Coca-Cola Co/The	44,787	3,208
Colgate-Palmolive Co	9,505	891
Conagra Brands Inc	5,502	147
Constellation Brands Inc, CI A	1,843	338
Costco Wholesale Corp	5,141	4,862
Dollar General Corp	2,558	225
Dollar Tree Inc *	2,483	186
Estee Lauder Cos Inc/The, CI A	2,869	189
General Mills Inc	6,386	382
Hershey Co/The	1,710	292
Hormel Foods Corp	3,048	94
J M Smucker Co/The	1,159	137
Kellanova	3,158	261
Kenvue Inc	22,768	546
Keurig Dr Pepper Inc	13,348	457
Kimberly-Clark Corp	3,770	536
Kraft Heinz Co/The	9,865	300
Kroger Co/The	7,752	525
Lamb Weston Holdings Inc	1,612	86
McCormick & Co Inc/MD	3,099	255

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Molson Coors Beverage Co, Cl B	1,988	\$ 121
Mondelez International Inc, Cl A	15,177	1,030
Monster Beverage Corp *	8,294	485
PepsiCo Inc	15,846	2,376
Philip Morris International Inc	17,977	2,853
Procter & Gamble Co/The	27,154	4,628
Sysco Corp, Cl A	5,698	428
Target Corp, Cl A	5,273	550
Tyson Foods Inc, Cl A	3,513	224
Walgreens Boots Alliance Inc	7,471	83
Walmart Inc	50,228	4,410
		33,374
Energy — 2.7%		
APA Corp	4,452	94
Baker Hughes Co, Cl A	11,419	502
Chesapeake Energy Corp	2,467	275
Chevron Corp	19,335	3,234
ConocoPhillips	14,702	1,544
Coterra Energy Inc	8,636	250
Devon Energy Corp	7,686	287
Diamondback Energy Inc, Cl A	2,210	353
EOG Resources Inc	6,617	849
EQT Corp	6,824	365
Exxon Mobil Corp	50,438	5,999
Halliburton Co	9,743	247
Hess Corp	3,214	513
Kinder Morgan Inc	22,047	629
Marathon Petroleum Corp	3,752	547
Occidental Petroleum Corp	7,699	380
ONEOK Inc	7,351	729
Phillips 66	4,831	596
Schlumberger NV, Cl A	16,177	676
Targa Resources Corp	2,541	509
Texas Pacific Land Corp	222	294
Valero Energy Corp	3,761	497
Williams Cos Inc/The	14,157	846
		20,215
Financials — 10.9%		
Aflac Inc	5,644	628
Allstate Corp/The	3,023	626
American Express Co	6,402	1,722
American International Group Inc	6,833	594
Ameriprise Financial Inc	1,107	536
Aon PLC, Cl A	2,482	991
Apollo Global Management Inc	5,111	700
Arch Capital Group Ltd	4,440	427
Arthur J Gallagher & Co	2,984	1,030
Assurant Inc	630	132
Bank of America Corp	76,605	3,197
Bank of New York Mellon Corp/The	8,438	708
Berkshire Hathaway Inc, Cl B *	21,257	11,321
BlackRock Funding Inc	1,701	1,610

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Blackstone Inc, Cl A	8,588	\$ 1,200
Brown & Brown Inc	2,693	335
Capital One Financial Corp	4,430	794
Cboe Global Markets Inc	1,190	269
Charles Schwab Corp/The	19,900	1,558
Chubb Ltd	4,288	1,295
Cincinnati Financial Corp	1,798	266
Citigroup Inc	21,638	1,536
Citizens Financial Group Inc	4,807	197
CME Group Inc, Cl A	4,198	1,114
Corpay Inc *	801	279
Discover Financial Services	2,989	510
Erie Indemnity Co, Cl A	300	126
Everest Group Ltd	499	181
FactSet Research Systems Inc	429	195
Fidelity National Information Services Inc, Cl B	6,069	453
Fifth Third Bancorp	7,925	311
Fiserv Inc, Cl A *	6,641	1,467
Franklin Resources Inc	4,243	82
Global Payments Inc	2,918	286
Globe Life Inc	959	126
Goldman Sachs Group Inc/The	3,603	1,968
Hartford Financial Services Group Inc/The	3,431	425
Huntington Bancshares Inc/OH	16,770	252
Intercontinental Exchange Inc	6,606	1,140
Invesco Ltd	6,078	92
Jack Henry & Associates Inc	812	148
JPMorgan Chase & Co	32,415	7,951
KeyCorp	12,181	195
KKR & Co Inc	7,962	921
Loews Corp	2,016	185
M&T Bank Corp	1,965	351
MarketAxess Holdings Inc	463	100
Marsh & McLennan Cos Inc	5,654	1,380
Mastercard Inc, Cl A	9,434	5,171
MetLife Inc	6,587	529
Moody's Corp	1,773	826
Morgan Stanley	14,273	1,665
MSCI Inc, Cl A	914	517
Nasdaq Inc, Cl A	4,855	368
Northern Trust Corp	2,255	222
PayPal Holdings Inc *	11,607	757
PNC Financial Services Group Inc/The	4,612	811
Principal Financial Group Inc, Cl A	2,380	201
Progressive Corp/The	6,848	1,938
Prudential Financial Inc	4,230	472
Raymond James Financial Inc	2,141	297
Regions Financial Corp	10,506	228
S&P Global Inc	3,635	1,847
Synchrony Financial	4,356	231
T Rowe Price Group Inc	2,580	237
Travelers Cos Inc/The	2,660	703

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Dynamic Asset Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Truist Financial Corp	15,385	\$ 633
US Bancorp	18,127	765
Visa Inc, CI A	19,974	7,000
W R Berkley Corp	3,381	241
Wells Fargo & Co	38,027	2,730
Willis Towers Watson PLC	1,189	402
		80,701
Health Care — 8.3%		
Abbott Laboratories	20,046	2,659
AbbVie Inc	20,438	4,282
Agilent Technologies Inc	3,415	400
Align Technology Inc *	845	134
Amgen Inc, CI A	6,286	1,958
Baxter International Inc	5,951	204
Becton Dickinson & Co	3,323	761
Biogen Inc *	1,791	245
Bio-Techne Corp	1,827	107
Boston Scientific Corp *	17,220	1,737
Bristol-Myers Squibb Co	23,676	1,444
Cardinal Health Inc	2,792	385
Cencora Inc, CI A	1,962	546
Centene Corp *	5,975	363
Charles River Laboratories International Inc *	665	100
Cigna Group/The	3,180	1,046
Cooper Cos Inc/The *	2,331	197
CVS Health Corp	14,469	980
Danaher Corp, CI A	7,376	1,512
DaVita Inc *	554	85
Dexcom Inc *	4,648	317
Edwards Lifesciences Corp, CI A *	6,804	493
Elevance Health Inc	2,666	1,160
Eli Lilly & Co	9,133	7,543
GE HealthCare Technologies Inc	5,425	438
Gilead Sciences Inc	14,562	1,632
HCA Healthcare Inc	2,042	706
Henry Schein Inc *	1,532	105
Hologic Inc *	2,708	167
Humana Inc	1,389	368
IDEXX Laboratories Inc *	969	407
Incyte Corp *	1,971	119
Insulet Corp *	792	208
Intuitive Surgical Inc *	4,166	2,063
IQVIA Holdings Inc *	1,880	331
Johnson & Johnson	27,880	4,624
Labcorp Holdings Inc	950	221
McKesson Corp	1,470	989
Medtronic PLC	14,759	1,326
Merck & Co Inc	29,239	2,625
Mettler-Toledo International Inc *	233	275
Moderna Inc *	3,916	111
Molina Healthcare Inc *	668	220
Pfizer Inc	66,226	1,678

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Quest Diagnostics Inc	1,305	\$ 221
Regeneron Pharmaceuticals Inc	1,239	786
ResMed Inc	1,739	389
Revvity Inc	1,496	158
Solventum Corp *	1,506	115
STERIS PLC	1,090	247
Stryker Corp	4,006	1,491
Thermo Fisher Scientific Inc	4,419	2,199
UnitedHealth Group Inc	10,662	5,584
Universal Health Services Inc, CI B	634	119
Vertex Pharmaceuticals Inc *	3,007	1,458
Viatis Inc, CI W	13,809	120
Waters Corp *	699	258
West Pharmaceutical Services Inc	853	191
Zimmer Biomet Holdings Inc	2,237	253
Zoetis Inc, CI A	5,129	845
		61,705
Industrials — 6.4%		
3M Co	6,229	915
A O Smith Corp	1,341	88
Allegion PLC	1,068	139
AMETEK Inc	2,748	473
Automatic Data Processing Inc	4,757	1,453
Axon Enterprise Inc *	862	453
Boeing Co/The *	8,723	1,488
Broadridge Financial Solutions Inc	1,400	339
Builders FirstSource Inc *	1,347	168
Carrier Global Corp	9,207	584
Caterpillar Inc, CI A	5,515	1,819
CH Robinson Worldwide Inc	1,360	139
Cintas Corp	3,983	819
Copart Inc *	10,436	591
CSX Corp	22,370	658
Cummins Inc	1,632	512
Dayforce Inc *	1,658	97
Deere & Co	2,971	1,394
Delta Air Lines Inc, CI A	7,618	332
Dover Corp	1,596	280
Eaton Corp PLC	4,611	1,253
Emerson Electric Co	6,623	726
Equifax Inc	1,422	346
Expeditors International of Washington Inc	1,629	196
Fastenal Co, CI A	6,620	513
FedEx Corp	2,600	634
Fortive Corp	3,962	290
GE Vernova Inc	3,207	979
Generac Holdings Inc *	783	99
General Dynamics Corp	2,999	818
General Electric Co	12,405	2,483
Honeywell International Inc	7,596	1,609
Howmet Aerospace Inc	4,618	599
Hubbell Inc, CI B	638	211
Huntington Ingalls Industries Inc, CI A	439	90

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
IDEX Corp	847	\$ 153
Illinois Tool Works Inc	3,124	775
Ingersoll Rand Inc	4,781	383
Jacobs Solutions Inc	1,402	170
JB Hunt Transport Services Inc	922	136
Johnson Controls International PLC	7,827	627
L3Harris Technologies Inc	2,188	458
Leidos Holdings Inc	1,440	194
Lennox International Inc	394	221
Lockheed Martin Corp	2,459	1,099
Masco Corp	2,651	184
Nordson Corp	625	126
Norfolk Southern Corp	2,581	611
Northrop Grumman Corp	1,591	815
Old Dominion Freight Line Inc, CI A	2,226	368
Otis Worldwide Corp	4,739	489
PACCAR Inc	5,975	582
Parker-Hannifin Corp, CI A	1,498	911
Paychex Inc	3,810	588
Paycom Software Inc	555	121
Pentair PLC	2,030	178
Quanta Services Inc	1,698	432
Republic Services Inc	2,376	575
Rockwell Automation Inc	1,336	345
Rollins Inc	3,254	176
RTX Corp	15,563	2,062
Snap-on Inc	645	217
Southwest Airlines Co, CI A	6,553	220
Stanley Black & Decker Inc	1,784	137
Textron Inc	2,282	165
Trane Technologies PLC	2,572	867
TransDigm Group Inc	650	899
Uber Technologies Inc *	24,099	1,756
Union Pacific Corp	6,968	1,646
United Airlines Holdings Inc *	3,897	269
United Parcel Service Inc, CI B	8,622	948
United Rentals Inc	749	469
Veralto Corp	2,818	275
Verisk Analytics Inc, CI A	1,677	499
Waste Management Inc	4,252	984
Westinghouse Air Brake Technologies Corp	2,038	370
WW Grainger Inc	503	497
Xylem Inc/NY	2,872	343
		46,927
Information Technology — 21.7%		
Adobe Inc *	5,025	1,927
Advanced Micro Devices Inc *	18,710	1,922
Akamai Technologies Inc *	1,745	140
Amphenol Corp, CI A	14,021	920
Analog Devices Inc	5,706	1,151
ANSYS Inc *	980	310
Apple Inc	174,338	38,726
Applied Materials Inc	9,360	1,358

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Arista Networks Inc *	11,854	\$ 918
Autodesk Inc, CI A *	2,483	650
Broadcom Inc	54,352	9,100
Cadence Design Systems Inc *	3,185	810
CDW Corp/DE	1,638	263
Cisco Systems Inc	46,053	2,842
Cognizant Technology Solutions Corp, CI A	5,772	442
Corning Inc, CI B	9,149	419
CrowdStrike Holdings Inc, CI A *	2,890	1,019
Dell Technologies Inc, CI C	3,648	333
Enphase Energy Inc *	1,423	88
EPAM Systems Inc *	676	114
F5 Inc, CI A *	652	174
Fair Isaac Corp *	284	524
First Solar Inc *	1,310	166
Fortinet Inc *	7,274	700
Gartner Inc *	916	384
Gen Digital Inc	6,664	177
GoDaddy Inc, CI A *	1,627	293
Hewlett Packard Enterprise Co	16,061	248
HP Inc	11,141	308
Intel Corp	50,231	1,141
International Business Machines Corp	10,689	2,658
Intuit Inc	3,231	1,984
Jabil Inc	1,208	164
Juniper Networks Inc	3,615	131
Keysight Technologies Inc *	2,053	307
KLA Corp	1,527	1,038
Lam Research Corp	15,001	1,091
Microchip Technology Inc	6,205	300
Micron Technology Inc	12,812	1,113
Microsoft Corp	86,271	32,385
Monolithic Power Systems Inc	577	335
Motorola Solutions Inc	1,942	850
NetApp Inc	2,379	209
NVIDIA Corp	284,201	30,802
ON Semiconductor Corp *	4,643	189
Oracle Corp, CI B	18,756	2,622
Palantir Technologies Inc, CI A *	23,674	1,998
Palo Alto Networks Inc *	7,625	1,301
PTC Inc *	1,383	214
QUALCOMM Inc	12,768	1,961
Roper Technologies Inc	1,226	723
Salesforce Inc	11,070	2,971
Seagate Technology Holdings PLC	2,605	221
ServiceNow Inc *	2,409	1,918
Skyworks Solutions Inc	1,756	113
Super Micro Computer Inc *	6,136	210
Synopsys Inc *	1,785	766
Teledyne Technologies Inc *	532	265
Teradyne Inc	1,838	152
Texas Instruments Inc	10,507	1,888
Trimble Inc *	2,855	187

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Dynamic Asset Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Tyler Technologies Inc *	488	\$ 284
VeriSign Inc *	936	238
Western Digital Corp *	4,248	172
Workday Inc, CI A *	2,497	583
Zebra Technologies Corp, CI A *	605	171
		160,081
Materials — 1.5%		
Air Products and Chemicals Inc	2,545	751
Albemarle Corp	1,234	89
Amcor PLC	16,749	162
Avery Dennison Corp	987	176
Ball Corp	3,667	191
CF Industries Holdings Inc	2,138	167
Corteva Inc	8,171	514
Dow Inc	7,991	279
DuPont de Nemours Inc	4,838	361
Eastman Chemical Co	1,332	117
Ecolab Inc	2,927	742
Freeport-McMoRan Inc, CI B	16,412	621
International Flavors & Fragrances Inc	2,928	227
International Paper Co	6,309	337
Linde PLC	5,503	2,562
LyondellBasell Industries NV, CI A	2,946	207
Martin Marietta Materials Inc, CI A	717	343
Mosaic Co/The	3,333	90
Newmont Corp	13,305	642
Nucor Corp	2,776	334
Packaging Corp of America	1,090	216
PPG Industries Inc	2,650	290
Sherwin-Williams Co/The, CI A	2,697	942
Smurfit WestRock PLC	5,560	251
Steel Dynamics Inc	1,750	219
Vulcan Materials Co	1,512	353
		11,183
Real Estate — 1.7%		
Alexandria Real Estate Equities Inc ‡	1,807	167
American Tower Corp, CI A ‡	5,371	1,169
AvalonBay Communities Inc ‡	1,680	361
BXP Inc ‡	1,526	102
Camden Property Trust ‡	1,182	145
CBRE Group Inc, CI A *	3,347	438
CoStar Group Inc *	4,850	384
Crown Castle Inc ‡	5,157	537
Digital Realty Trust Inc, CI A ‡	3,712	532
Equinix Inc ‡	1,123	916
Equity Residential ‡	3,890	278
Essex Property Trust Inc ‡	754	231
Extra Space Storage Inc ‡	2,509	373
Federal Realty Investment Trust ‡	780	76
Healthpeak Properties Inc ‡	7,743	157
Host Hotels & Resorts Inc ‡	8,038	114
Invitation Homes Inc ‡	7,001	244

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Iron Mountain Inc ‡	3,344	\$ 288
Kimco Realty Corp ‡	7,832	166
Mid-America Apartment Communities Inc ‡	1,418	238
Prologis Inc ‡	10,659	1,192
Public Storage ‡	1,878	562
Realty Income Corp ‡	10,413	604
Regency Centers Corp ‡	2,007	148
SBA Communications Corp, CI A ‡	1,196	263
Simon Property Group Inc ‡	3,494	580
UDR Inc ‡	3,269	148
Ventas Inc ‡	4,943	340
VICI Properties Inc, CI A ‡	12,116	395
Welltower Inc ‡	7,148	1,095
Weyerhaeuser Co ‡	8,309	243
		12,486
Utilities — 1.9%		
AES Corp/The	9,455	117
Alliant Energy Corp	3,153	203
Ameren Corp	3,155	317
American Electric Power Co Inc	6,082	665
American Water Works Co Inc	2,250	332
Atmos Energy Corp	1,775	274
CenterPoint Energy Inc	7,250	263
CMS Energy Corp	3,315	249
Consolidated Edison Inc	4,100	453
Constellation Energy Corp	3,580	722
Dominion Energy Inc	9,991	560
DTE Energy Co	2,391	331
Duke Energy Corp	8,998	1,097
Edison International	4,300	253
Entergy Corp	5,081	434
Energy Inc	2,670	184
Eversource Energy	4,300	267
Exelon Corp	11,930	550
FirstEnergy Corp	6,260	253
NextEra Energy Inc	24,030	1,704
NiSource Inc	5,268	211
NRG Energy Inc	2,375	227
PG&E Corp	25,330	435
Pinnacle West Capital Corp	1,297	124
PPL Corp	8,490	307
Public Service Enterprise Group Inc	5,918	487
Sempra	7,543	538
Southern Co/The	12,593	1,158
Vistra Corp	3,859	453
WEC Energy Group Inc	3,660	399
Xcel Energy Inc	6,617	468
		14,035
Total Common Stock		
(Cost \$194,144) (\$ Thousands)		548,269

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Dynamic Asset Allocation Fund (Concluded)

A list of open exchange traded options contracts for the Fund at March 31, 2025, is as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
WRITTEN OPTIONS (continued)					
Total Written Options		\$ (7,214,273)			\$ (137)

A list of open over the counter swaptions contracts for the Fund at March 31, 2025, is as follows:

Description	Counterparty	Number of Contracts/ Notional Amount	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED SWAPTIONS — 0.4%					
Call Swaptions					
Swaption Payer	Bank of America Merrill Lynch	\$ 800,000,000	\$0.12	05/17/2025	\$ 909
Put Swaptions					
Swaption Payer	Bank of America Merrill Lynch	\$ 56,160,000	3.04	03/22/2036	\$ 985
Swaption Payer	Bank of America Merrill Lynch	750,000,000	3.86	07/18/2026	1,045
Swaption Payer	Bank of America Merrill Lynch	315,000,000	3.86	07/18/2026	436
		1,121,160,000			2,466
Total Purchased Swaptions		\$ 1,921,160,000			\$ 3,375
WRITTEN SWAPTIONS — (0.2)%					
Call Swaptions					
Swaption Payer	Bank of America Merrill Lynch	\$ (800,000,000)	0.87	05/17/2025	\$ (4)
Put Swaptions					
Swaption Payer	Bank of America Merrill Lynch	\$ (497,760,000)	2.43	03/20/2027	\$ (819)
Swaption Payer	Bank of America Merrill Lynch	(1,500,000,000)	4.36	07/18/2026	(243)
Swaption Payer	Bank of America Merrill Lynch	(630,000,000)	4.36	07/18/2026	(96)
		(2,627,760,000)			(1,158)
Total Written Swaptions		\$ (3,427,760,000)			\$ (1,162)

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Depreciation(Thousands)
Long Contracts					
S&P 500 Index E-MINI ^A	648	Jun-2025	\$ 185,755	\$ 183,165	\$ (2,590)
			\$ 185,755	\$ 183,165	\$ (2,590)

A list of the open OTC swap agreements held by the Fund at March 31, 2025, is as follows:

Total Return Swap										
Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Thousands)
Goldman Sachs ^A	BCOMTR	3-MONTH TREASURY BILL RATE + 7.5 BPS	INDEX RETURN	Annually	04/15/2025	USD	35,915	\$ 491	\$ —	\$ 491
								\$ 491	\$ —	\$ 491

A list of the open centrally cleared swap agreements held by the Fund at March 31, 2025, is as follows:

Interest Rate Swaps										
Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)		
2.385% ^A	CPI	Annually	07/31/2029	USD	125,000	\$ 3,617	\$ —	\$ 3,617		
2.39% ^A	CPI	Annually	07/31/2029	USD	125,000	3,592	—	3,592		
2.4% ^A	CPI	Annually	08/01/2029	USD	92,000	2,609	—	2,609		
2.659% ^A	CPI	Annually	2/27/2033	USD	103,200	6,027	—	6,027		
0.28096%	FLOATING (MUTKCALM INDEX)	Annually	05/15/2026	JPY	102,200,000	3,153	—	3,153		
0.29283%	TONAR	Annually	05/15/2026	JPY	81,000,000	2,435	—	2,435		

Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)
SOFR	3.41%	Annually	12/11/2028	USD	399,757	\$ (1,034)	\$ –	\$ (1,034)
3.432%	SOFR	Annually	12/11/2056	USD	42,027	2,539	–	2,539
3.707%	SOFR	Annually	03/05/2034	USD	160,000	997	–	997
3.726%	SOFR	Annually	06/18/2034	USD	76,000	472	–	472
3.745%	SOFR	Annually	06/11/2034	USD	80,000	434	–	434
4.161%	SOFR	Annually	11/02/2056	USD	84,588	(5,146)	–	(5,146)
4.2725%	SOFR	Annually	07/22/2025	USD	461,000	(106)	–	(106)
4.35%	SOFR	Annually	11/02/2031	USD	330,000	9,527	–	9,527
4.36%	SOFR	Annually	07/26/2025	USD	207,450	23	–	23
						<u>\$ 29,139</u>	<u>\$ –</u>	<u>\$ 29,139</u>

Percentages are based on Net Assets of \$739,216 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

+ Investment in Affiliated Security (see Note 6).

^ Security, or a portion thereof, is held by the Dynamic Commodity Strategy Subsidiary Ltd. as of March 31, 2025.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Common Stock	548,269	–	–	548,269
Foreign Common Stock	3,470	–	–	3,470
Cash Equivalent	9,619	–	–	9,619
Purchased Options	2,075	–	–	2,075
Purchased Swaptions	–	3,375	–	3,375
Total Investments in Securities	<u>563,433</u>	<u>3,375</u>	<u>–</u>	<u>566,808</u>

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Written Options	(137)	–	–	(137)
Written Swaptions	–	(1,162)	–	(1,162)
Futures Contracts*				
Unrealized Depreciation	(2,590)	–	–	(2,590)
OTC Swap				
Total Return Swap*				
Unrealized Appreciation	–	491	–	491
Centrally Cleared Swaps				
Interest Rate Swaps*				
Unrealized Appreciation	–	35,425	–	35,425
Unrealized Depreciation	–	(6,286)	–	(6,286)
Total Other Financial Instruments	<u>(2,727)</u>	<u>28,468</u>	<u>–</u>	<u>25,741</u>

* Futures contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	<u>\$3,882</u>	<u>\$76,443</u>	<u>\$(70,706)</u>	<u>\$–</u>	<u>\$–</u>	<u>\$9,619</u>	<u>\$160</u>	<u>\$–</u>

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS — 25.2%		
Communication Services — 1.7%		
Altice Financing		
5.750%, 08/15/2029 (A)	\$ 115	\$ 84
Altice France		
5.500%, 10/15/2029 (A)	130	103
Beasley Mezzanine Holdings		
9.200%, 08/01/2028 (A)	622	280
CCO Holdings		
4.500%, 08/15/2030 (A)	260	236
4.250%, 02/01/2031 (A)	125	111
Charter Communications Operating		
6.550%, 06/01/2034	205	211
DISH DBS		
7.750%, 07/01/2026	135	116
5.750%, 12/01/2028 (A)	165	139
5.250%, 12/01/2026 (A)	65	60
5.125%, 06/01/2029	70	46
Gray Media		
10.500%, 07/15/2029 (A)	145	151
5.375%, 11/15/2031 (A)	300	187
4.750%, 10/15/2030 (A)	320	202
Level 3 Financing		
4.500%, 04/01/2030 (A)	150	120
3.875%, 10/15/2030 (A)	25	19
3.750%, 07/15/2029 (A)	125	91
3.625%, 01/15/2029	5	4
Lumen Technologies		
7.650%, 03/15/2042	205	162
7.600%, 09/15/2039	65	51
4.125%, 04/15/2029 (A)	43	41
4.125%, 04/15/2030 (A)	119	110
McGraw-Hill Education		
7.375%, 09/01/2031 (A)	160	161
5.750%, 08/01/2028 (A)	40	39
Sirius XM Radio		
3.875%, 09/01/2031 (A)	270	231
Spanish Broadcasting System		
9.750%, 03/01/2026 (A)	575	368
Urban One		
7.375%, 02/01/2028 (A)	800	412
Vmed 02 UK Financing I		
4.250%, 01/31/2031 (A)	170	147
Zayo Group Holdings		
6.125%, 03/01/2028 (A)	280	233
		4,115
Consumer Discretionary — 4.1%		
Bath & Body Works		
6.750%, 07/01/2036	155	154
BCPE Ulysses Intermediate		
7.750%, 04/01/2027 (A)	1,666	1,566
Caesars Entertainment		
7.000%, 02/15/2030 (A)	130	132

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
6.000%, 10/15/2032 (A)	\$ 242	\$ 226
Carnival		
6.000%, 05/01/2029 (A)	165	164
CMG Media Corp		
8.875%, 06/18/2029 (A)	335	289
CSC Holdings		
7.500%, 04/01/2028 (A)	110	78
6.500%, 02/01/2029 (A)	215	178
5.500%, 04/15/2027 (A)	65	60
Dana		
5.625%, 06/15/2028	511	503
5.375%, 11/15/2027	200	198
4.250%, 09/01/2030	499	461
Empire Resorts		
7.750%, 11/01/2026 (A)	165	159
Genting New York		
7.250%, 10/01/2029 (A)	125	127
GrubHub Holdings		
5.500%, 07/01/2027 (A)	445	409
Hilton Domestic Operating		
4.000%, 05/01/2031 (A)	135	122
Jacobs Entertainment		
6.750%, 02/15/2029 (A)	270	259
LGI Homes		
7.000%, 11/15/2032 (A)	651	616
Liberty Interactive		
8.250%, 02/01/2030	430	169
Macy's Retail Holdings		
5.875%, 04/01/2029 (A)	422	409
Monitronics International (Escrow Security)		
9.125%, 04/01/2020 (B)(C)	495	—
Park River Holdings		
5.625%, 02/01/2029 (A)	296	232
PetSmart		
7.750%, 02/15/2029 (A)	534	490
QVC		
6.875%, 04/15/2029 (A)	189	129
Rivers Enterprise Borrower		
6.625%, 02/01/2033 (A)	150	147
Royal Caribbean Cruises		
5.625%, 09/30/2031 (A)	1,351	1,327
StoneMor		
8.500%, 05/15/2029 (A)	320	291
Studio City Finance		
5.000%, 01/15/2029 (A)	215	194
SWF Holdings I		
6.500%, 10/01/2029 (A)(D)	80	36
Victoria's Secret		
4.625%, 07/15/2029 (A)	175	153
Wynn Macau		
5.125%, 12/15/2029 (A)	150	139
Wynn Resorts Finance		
7.125%, 02/15/2031 (A)	150	155

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
6.250%, 03/15/2033 (A)	\$ 15	\$ 15
Yum! Brands		
5.375%, 04/01/2032	160	156
		9,743
Consumer Staples — 1.0%		
HLF Financing Sarl		
12.250%, 04/15/2029 (A)	1,025	1,102
4.875%, 06/01/2029 (A)	202	156
New Albertsons		
8.700%, 05/01/2030	200	217
8.000%, 05/01/2031	40	43
RAD (Escrow Security)		
8.000%, 10/18/2024 (A)(B)(C)(D)	108	—
8.000%, 11/15/2026 (A)(B)(C)(D)	312	—
7.500%, 07/01/2025 (A)(B)(C)(D)	75	—
Rite Aid		
15.000%, 08/30/2031 (B)(D)	171	52
11.317%, TSFR3M + 7.000%, 08/30/2031 (A)(B)(D)(E)	40	33
Viking Baked Goods Acquisition		
8.625%, 11/01/2031 (A)	1,001	928
		2,531
Energy — 4.9%		
Aethon United BR		
7.500%, 10/01/2029 (A)	1,005	1,022
Ascent Resources Utica Holdings		
9.000%, 11/01/2027 (A)	498	610
Baytex Energy		
7.375%, 03/15/2032 (A)	140	135
Blue Racer Midstream		
7.250%, 07/15/2032 (A)	85	88
7.000%, 07/15/2029 (A)	85	87
Civitas Resources		
8.625%, 11/01/2030 (A)	135	139
Crescent Energy Finance		
7.375%, 01/15/2033 (A)	678	654
Encino Acquisition Partners Holdings		
8.500%, 05/01/2028 (A)	666	677
Expand Energy		
7.500%, 10/01/2026 (B)(C)	170	—
7.000%, 10/01/2024 (B)(C)	55	—
Genesis Energy		
8.000%, 01/15/2027	33	33
8.000%, 05/15/2033	120	121
7.875%, 05/15/2032	110	111
Gulfport Energy Operating		
6.750%, 09/01/2029 (A)	384	389
Hilcorp Energy I		
7.250%, 02/15/2035 (A)	145	138
Howard Midstream Energy Partners		
7.375%, 07/15/2032 (A)	125	128

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Kimmeridge Texas Gas		
8.500%, 02/15/2030 (A)	\$ 755	\$ 755
Long Ridge Energy		
8.750%, 02/15/2032 (A)	1,051	1,015
New Fortress Energy		
8.750%, 03/15/2029 (A)	275	190
6.500%, 09/30/2026 (A)	20	17
NFE Financing		
12.000%, 11/15/2029 (A)	740	624
Shelf Drilling Holdings		
9.625%, 04/15/2029 (A)	120	104
Summit Midstream Holdings		
8.625%, 10/31/2029 (A)	702	716
Transocean		
8.500%, 05/15/2031 (A)	658	639
8.000%, 02/01/2027 (A)	1,450	1,445
Venture Global Calcasieu Pass		
4.125%, 08/15/2031 (A)	170	154
Venture Global LNG		
9.875%, 02/01/2032 (A)	486	516
9.000%, H15T5Y + 5.440%(A)(E)(F)	777	738
8.375%, 06/01/2031 (A)	486	493
		11,738
Financials — 1.0%		
CPI CG		
10.000%, 07/15/2029 (A)	155	165
Finance of America Funding		
7.875%, 11/30/2026 (A)	389	352
Freedom Mortgage		
12.000%, 10/01/2028 (A)	90	97
6.625%, 01/15/2027 (A)	160	159
Freedom Mortgage Holdings		
9.250%, 02/01/2029 (A)	55	56
Ladder Capital Finance Holdings LLLP		
4.750%, 06/15/2029 (A)	85	81
4.250%, 02/01/2027 (A)	85	83
LD Holdings Group		
6.125%, 04/01/2028 (A)	325	257
Midcap Financial Issuer Trust		
6.500%, 05/01/2028 (A)	40	39
5.625%, 01/15/2030 (A)	155	140
Navient		
5.500%, 03/15/2029	60	57
Navient MTN		
5.625%, 08/01/2033	130	112
OneMain Finance		
7.500%, 05/15/2031	65	66
7.125%, 11/15/2031	100	101
3.875%, 09/15/2028	180	166
PennyMac Financial Services		
5.750%, 09/15/2031 (A)	235	223

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Starwood Property Trust 3.625%, 07/15/2026 (A)	\$ 220	\$ 213	Tenet Healthcare 6.750%, 05/15/2031	\$ 15	\$ 15
SWF Holdings I 0.000%, 12/19/2029 (G)	21	–	4.375%, 01/15/2030	170	160
		2,367		8,472	
Health Care — 3.5%			Industrials — 4.9%		
Acadia Healthcare 7.375%, 03/15/2033 (A)	801	800	Allied Universal Holdco 7.875%, 02/15/2031 (A)	1,607	1,627
Akumin 9.000%, 08/01/2027 (A)	530	461	Axon Enterprise 6.250%, 03/15/2033 (A)	505	510
8.000%, 08/01/2028 (A)	165	138	6.125%, 03/15/2030 (A)	154	156
Bausch Health 5.500%, 11/01/2025 (A)	933	932	Deluxe 8.125%, 09/15/2029 (A)	185	186
5.000%, 01/30/2028 (A)	55	40	Enviri 5.750%, 07/31/2027 (A)	270	258
4.875%, 06/01/2028 (A)	95	77	EquipmentShare.com 9.000%, 05/15/2028 (A)	2,033	2,106
CHS 10.875%, 01/15/2032 (A)	29	28	8.625%, 05/15/2032 (A)	526	542
DaVita 6.875%, 09/01/2032 (A)	35	35	8.000%, 03/15/2033 (A)	601	605
3.750%, 02/15/2031 (A)	150	131	Garda World Security 8.250%, 08/01/2032 (A)	1,316	1,284
Embecta 6.750%, 02/15/2030 (A)	155	147	GFL Environmental 6.750%, 01/15/2031 (A)	418	431
5.000%, 02/15/2030 (A)	70	63	GrafTech Finance 4.625%, 12/23/2029 (A)	409	281
Emergent BioSolutions 3.875%, 08/15/2028 (A)	686	477	Icahn Enterprises 9.000%, 06/15/2030	310	293
Endo 6.125%, 12/31/2049 (B)	165	–	Pitney Bowes 7.250%, 03/15/2029 (A)	185	184
5.875%, 12/31/2049 (B)	85	–	6.875%, 03/15/2027 (A)	890	889
0.000%, 04/01/2027 (B)(G)	85	–	RRD Intermediate Holdings 11.000%, 12/01/2030 (A)	530	476
Envision Healthcare Corp 8.750%, 10/15/2026 (B)(C)	145	–	TransDigm 7.125%, 12/01/2031 (A)	710	731
Global Medical Response 10.000%, 10/31/2028 (A)	851	851	6.000%, 01/15/2033 (A)	486	478
HAH Group Holding 9.750%, 10/01/2031 (A)	702	676	United Airlines 4.625%, 04/15/2029 (A)	150	142
LifePoint Health 10.000%, 06/01/2032 (A)	1,171	1,117	United Rentals North America 4.000%, 07/15/2030	150	138
Medline Borrower 3.875%, 04/01/2029 (A)	130	121	Wrangler Holdco 6.625%, 04/01/2032 (A)	554	564
Molina Healthcare 4.375%, 06/15/2028 (A)	175	166		11,881	
3.875%, 11/15/2030 (A)	60	54			
Nidda Healthcare Holding GmbH 6.306%, EUR003M + 3.750%, 10/23/2030 (A)(E)	EUR 100	109	Information Technology — 0.8%		
Radiology Partners 9.781%, 02/15/2030 (A)	\$ 405	376	Cloud Software Group 8.250%, 06/30/2032 (A)	599	609
7.775%, 01/31/2029 (A)	252	250	6.500%, 03/31/2029 (A)	1,297	1,261
Surgery Center Holdings 7.250%, 04/15/2032 (A)	600	593	CommScope 7.125%, 07/01/2028 (A)	130	115
Team Health Holdings 13.500%, 06/30/2028 (A)	608	655		1,985	

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Materials — 2.6%		
Axalta Coating Systems 3.375%, 02/15/2029 (A)	\$ 150	\$ 137
Baffinland Iron Mines 8.750%, 07/15/2026 (A)	460	432
Cleveland-Cliffs 7.000%, 03/15/2032 (A)	210	202
Cornerstone Chemical 15.000%, 12/06/2028 (B) 10.250%, 09/01/2027 (A)(B)(C)	745 56	745 56
Domtar 6.750%, 10/01/2028 (A)	520	472
First Quantum Minerals 9.375%, 03/01/2029 (A) 8.625%, 06/01/2031 (A)	50 150	53 153
INEOS Finance 7.500%, 04/15/2029 (A)	125	124
Innophos Holdings 11.500%, 06/15/2029 (A)	420	430
Methanex US Operations 6.250%, 03/15/2032 (A)	170	166
Mountain Province Diamonds 9.000%, 12/15/2027 (A)(B)(D)	223	210
Northwest Acquisitions ULC 7.125%, 11/01/2022 (A)(B)(C)(D)	460	—
Olympus Water US Holding 9.750%, 11/15/2028 (A)	1,346	1,397
Rain Carbon 12.250%, 09/01/2029 (A)	385	409
Rain CII Carbon 7.250%, 04/01/2025 (A)	6	6
Trivium Packaging Finance BV 5.500%, 08/15/2026 (A)	970	955
Tronox 4.625%, 03/15/2029 (A)	395	338
		6,285
Real Estate — 0.5%		
Diversified Healthcare Trust 4.750%, 02/15/2028 4.375%, 03/01/2031	45 650	39 497
Service Properties Trust 5.500%, 12/15/2027 4.950%, 10/01/2029 4.375%, 02/15/2030 3.950%, 01/15/2028	180 80 115 40	174 66 89 36
Uniti Group 10.500%, 02/15/2028 (A) 6.500%, 02/15/2029 (A) 6.000%, 01/15/2030 (A)	119 60 80	127 54 69
		1,151

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Utilities — 0.2%		
Edison International 5.375%, H15T5Y + 4.698%(E)(F)	\$ 90	\$ 86
NRG Energy 6.000%, 02/01/2033 (A)	296	288
		374
Total Corporate Obligations (Cost \$64,215) (\$ Thousands)		60,642
	Shares	
REGISTERED INVESTMENT COMPANIES — 21.1%		
Merger Fund , CI I *	2,917,667	50,505
Sprott Physical Uranium Trust *	16,246	231
Total Registered Investment Companies (Cost \$48,526) (\$ Thousands)		50,736
COMMON STOCK — 21.0%		
Communication Services — 0.6%		
Anterix Inc *	2,755	101
Audacy *(B)	833	14
AVAYA *(B)(D)	14,995	88
Beasley Broadcast Group *(B)	631	3
Netflix Inc *	1,137	1,060
ROBLOX Corp, CI A *	3,607	210
		1,476
Consumer Discretionary — 4.9%		
ADT Inc	8,346	68
American Eagle Outfitters Inc	69,893	812
Aquity Holdings *(B)	3,945	1
Caesars Entertainment Inc *	6,440	161
CarMax Inc *	2,811	219
Dana Inc	7,740	103
DR Horton Inc	12,517	1,591
Golden Entertainment Inc	5,445	144
Guitar Center *(B)(D)	2,167	240
Macy's Inc	6,450	81
Monitronics International *(B)	443	4
National Vision Holdings Inc *	11,193	143
Peloton Interactive Inc, CI A *	12,880	81
Penn Entertainment Inc *	157,386	2,567
Qurate Retail Inc *	48,375	10
RH *	6,706	1,572
Shake Shack Inc, CI A *	12,539	1,106
WeWork *(B)	13,016	192
Wynn Resorts Ltd	31,871	2,661
		11,756

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Consumer Staples — 0.6%		
Dollar Tree Inc *	16,937	\$ 1,272
Herbalife Ltd *	7,084	61
Rite Aid *(B)(D)	381	—
		1,333
Energy — 1.1%		
APA Corp	30,131	633
Atlas Energy Solutions Inc, CI A	12,124	216
DHT Holdings Inc	31,372	330
International Seaways Inc	9,547	317
Nabors Industries Ltd *	2,874	120
Parker Drilling Co *(B)(D)	158	2
San Juan Basin Royalty Trust	168,427	931
Venture Global	6,220	64
		2,613
Financials — 1.0%		
Franklin Resources Inc	110,140	2,120
Marqeta Inc, CI A *	55,252	228
		2,348
Health Care — 0.3%		
Carestream Health Holdings *(B)	5,876	95
Envision Healthcare *	28,581	302
Lannett *(B)	15,243	34
Matrix Parent Inc.	10,548	105
Surgery Partners Inc *	5,514	131
		667
Industrials — 1.9%		
Builders FirstSource Inc *	10,963	1,370
Enviri Corp *	12,860	86
EVERUS CONSTRUCTION GROUP *	48,530	1,800
GrafTech International Ltd *	28,935	25
Regal Rexnord Corp	2,575	293
Southwest Airlines Co, CI A	31,431	1,055
		4,629
Information Technology — 3.2%		
Adobe Inc *	3,309	1,269
Elastic NV *	2,378	212
Entegris Inc	19,057	1,667
Jabil Inc	2,200	300
Novanta Inc *	2,341	299
Sandvine	16,838	51
Vishay Intertechnology Inc	108,445	1,724
Vishay Precision Group Inc *	5,444	131
Zoom Video Communications Inc, CI A *	28,307	2,088
		7,741
Materials — 4.0%		
Alcoa Corp	55,214	1,684
Arctic Canadian Diamond Company *(B)	228	20
Ardagh Metal Packaging SA	241,500	729
ATI Inc *	35,907	1,868

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Century Aluminum Co *	96,199	\$ 1,785
Constellation, CI A *	129,497	1,307
Cornerstone Chemical *(B)	26,482	539
Freeport-McMoRan Inc, CI B	44,732	1,694
Libbey Glass Inc. *(B)	1,227	2
Tronox Holdings	6,940	49
		9,677
Real Estate — 1.8%		
Healthcare Realty Trust Inc, CI A †	126,042	2,130
Kimco Realty Corp †	79,284	1,684
Park Hotels & Resorts Inc †	20,388	218
Pebblebrook Hotel Trust †	27,206	275
		4,307
Utilities — 1.6%		
Consolidated Edison Inc	9,627	1,065
Duke Energy Corp	8,809	1,074
PPL Corp	16,216	586
Xcel Energy Inc	15,349	1,086
		3,811
Total Common Stock (Cost \$54,455) (\$ Thousands)		50,358
	Face Amount (Thousands)	
LOAN PARTICIPATIONS — 5.6%		
Acrisure, LLC, 2024 Repricing Term B-6 Loan, 1st Lien		
7.325%, CME Term SOFR + 3.000%, 11/06/2030 (E)	\$ 189	188
AppLogic Networks OpCo I LLC, Initial Term Loan, 1st Lien		
5.262%, CME Term SOFR + 1.000%, 03/01/2030 (E)	225	220
Arctic Canadian Diamond Company, Ltd, Term Loan, 2nd Lien		
10.000%, 06/30/2026 (B)	170	170
Asurion, LLC, New B-12 Term Loan, 1st Lien		
8.575%, CME Term SOFR + 4.250%, 09/13/2030 (E)	49	48
Asurion, LLC, New B-9 Term Loan, 2nd Lien		
7.689%, CME Term SOFR + 3.250%, 07/31/2027 (E)	169	167
Avaya Inc., Initial Term Loan, 1st Lien		
11.825%, CME Term SOFR + 7.500%, 08/01/2028 (D)(E)(H)	631	497
BCP V Everise Acquisition LLC, Term B Loan, 1st Lien		
10.299%, CME Term SOFR + 6.000%, 12/14/2029 (E)	312	271

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
Carestream Health, Inc., Term Loan, 1st Lien 11.899%, CME Term SOFR + 7.500%, 09/30/2027 (E)	\$ 698	\$ 473
Castle US Holding Corp., Dollar Term B-2 Loan, 1st Lien 8.575%, CME Term SOFR + 4.000%, 01/29/2027 (E)	181	109
Castle US Holding Corp., Initial Dollar Term Loan, 1st Lien 8.325%, CME Term SOFR + 3.750%, 01/29/2027 (E)	152	93
Catnat Game, 1st Lien 9.053%, 12/16/2031	165	165
CMG Media Corporation, Term B-2 Loan, 1st Lien 7.899%, CME Term SOFR + 3.500%, 06/18/2029 (E)(H)	352	330
Coopers Hawk Intermediate Holding, LLC, Initial Term Loan, 1st Lien 10.939%, CME Term SOFR + 6.500%, 10/31/2026 (E)	229	228
Delivery Hero, LLC, Term Loan B, 1st Lien 9.315%, 12/12/2029	133	133
East Valley Tourist Development Authority, Term Loan, 1st Lien 11.939%, CME Term SOFR + 7.500%, 11/23/2026 (B)(E)	142	141
Envision Healthcare Operating, Inc., Initial Term Loan 12.575%, CME Term SOFR + 8.250%, 12/30/2027 (E)	412	413
Global Medical Response, Inc., 2024 Extended Term Loan, 1st Lien 9.040%, CME Term SOFR + 4.750%, 10/31/2028 (E)(H)	714	713
Harrah's Oklahoma, 1st Lien 13.325%, 10/10/2030 (H)	174	173
Hubbard Radio, Term Loan B-EXT, 1st Lien 8.825%, 09/30/2027	234	160
J.C. Penney Corporation Inc., Term Loan, 1st Lien 5.250%, 06/21/2024 (B)(C)(E)	371	—
Lannett Takeback Exit Term Loan, 1st Lien 2.000%, 06/16/2030 (B)	95	95
Libbey Glass LLC, 2022 Incremental Term Loan, 1st Lien 10.950%, CME Term SOFR + 6.500%, 11/22/2027 (E)	440	426
LifeScan Global Corporation, Initial Term Loan, 1st Lien 13.922%, CME Term SOFR + 9.500%, 03/31/2027 (C)(D)(E)	85	8

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)		
10.922%, CME Term SOFR + 6.500%, 12/31/2026 (D)(E)(H)	\$ 1,168	\$ 736
Long Ridge Energy, 1st Lien 8.825%, 02/07/2032	160	154
Mad Engine Term Loan, 1st Lien 11.561%, 07/15/2027	190	165
Magenta Security Holdings LLC, First Out Term Loan, 1st Lien 11.301%, CME Term SOFR + 6.750%, 07/27/2028 (E)(H)	282	254
Magenta Security Holdings LLC, Second Out Term Loan, 1st Lien 11.551%, CME Term SOFR + 7.000%, 07/27/2028 (E)(H)	427	216
Magenta Security Holdings LLC, Third Out Term Loan, 1st Lien 6.051%, CME Term SOFR + 1.500%, 07/27/2028 (E)(H)	2	1
Mavenir Systems, Inc., Amendment No. 1 Initial Term Loan, 1st Lien 14.396%, CME Term SOFR + 10.000%, 05/16/2025 (B)(E)	21	21
Mavenir Systems, Inc., Amendment No. 2 Term Loan, 1st Lien 14.423%, CME Term SOFR + 10.000%, 05/16/2025 (B)(E)	58	58
Mavenir Systems, Inc., Amendment No. 3 Term Loan 14.260%, CME Term SOFR + 10.000%, 05/16/2025 (B)(E)(H)	43	44
Mavenir Systems, Inc., Delayed Draw Term Loan, 1st Lien 14.444%, CME Term SOFR + 10.000%, 05/16/2025 (B)(E)	15	15
Mavenir Systems, Inc., Initial Term Loan, 1st Lien 14.254%, CME Term SOFR + 10.000%, 05/16/2025 (B)(E)	47	47
10.063%, CME Term SOFR + 5.750%, 08/18/2028 (B)(D)(E)	77	53
9.325%, CME Term SOFR + 4.750%, 08/18/2028 (B)(D)(E)	873	607
Max US Bidco Inc., Initial Term Loan, 1st Lien 9.313%, CME Term SOFR + 5.000%, 10/02/2030 (E)	238	233
Mountaineer Merger Corp., Initial Term Loan, 1st Lien 11.549%, CME Term SOFR + 7.000%, 10/26/2028 (D)(E)	412	330
Naked Juice LLC, Initial Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (E)	1	1

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			LOAN PARTICIPATIONS (continued)		
Naked Juice/Tropicana, Term Loan, 1st Lien 7.399%, CME Term SOFR + 3.000%, 01/24/2029 (E)(H)	\$ 457	\$ 233	Sabre GLBL Inc., 2022 Other Term B Loan, 1st Lien 8.675%, CME Term SOFR + 4.250%, 06/30/2028 (E)	\$ 22	\$ 21
New Fortress Energy Inc., 1st Lien 9.795%, CME Term SOFR + 5.500%, 10/27/2028 (E)	65	56	Sabre, 1st Lien 10.425%, 11/15/2029	145	142
Nutrisystem, Term Loan A, 1st Lien 9.439%, CME Term SOFR + 5.000%, 04/19/2030 (E)(H)	246	237	Spencer Spirit IH, LLC, Initial Term Loan, 1st Lien 9.064%, 07/15/2031	229	230
Nutrisystem, Term Loan B, 1st Lien 10.688%, CME Term SOFR + 6.250%, 10/19/2030 (E)(H)	390	269	SWF Holdings I Corp., Tranche A-2 Term Loan, 2nd Lien 8.439%, CME Term SOFR + 4.000%, 10/06/2028 (E)	16	13
Obra Revolver, 1st Lien 11.932%, 06/21/2029 (B)	3	3	Syniverse Holdings, LLC, Initial Term Loan, 1st Lien 11.299%, CME Term SOFR + 7.000%, 05/13/2027 (E)	226	221
Obra TL, 1st Lien 11.932%, 06/21/2029 (B)	325	316	Team Health Holdings, Inc., Extended Term Loan, 1st Lien 9.541%, CME Term SOFR + 5.250%, 03/02/2027 (E)(H)	704	684
Petco Health and Wellness Co., Inc., Initial Term Loan, 1st Lien 7.811%, CME Term SOFR + 3.250%, 03/03/2028 (E)	161	146	Travelport Finance (Luxembourg) S.a r.l., Term Loans, 1st Lien 10.000%, CME Term SOFR + 5.145%, 09/29/2028 (E)	201	181
Pixelle Specialty, 1st Lien 11.791%, CME Term SOFR + 6.500%, 05/19/2028 (E)(H)	471	351	Trinseo Materials Operating S.C.A., 2021 Incremental Term Loan, 1st Lien 7.075%, CME Term SOFR + 2.500%, 05/03/2028 (E)	133	61
Pixelle, 1st Lien 11.323%, 06/12/2025 (B)	14	14	Valeant Bausch Health, Cov-Lite, 1st Lien 0.000%, 09/25/2030 (E)(G)(H)	260	250
Pluto Acquisition I, Inc., Tranche B Term Loan, 1st Lien 8.302%, CME Term SOFR + 4.000%, 09/20/2028 (E)	627	545	WarHorse Gaming, LLC, Closing Date Term Loan, 1st Lien 13.675%, CME Term SOFR + 9.250%, 06/30/2028 (B)(E)	268	277
Quest Software US Holdings Inc., Initial Term Loan, 1st Lien 8.691%, CME Term SOFR + 4.250%, 02/01/2029 (E)	404	216	Xplornet/Xplore, Second Out Take Back, 1st Lien 6.147%, CME Term SOFR + 1.500%, 10/24/2031 (E)	205	160
Radiology Partners, Inc., Term B Loan, 1st Lien 8.090%, CME Term SOFR + 3.500%, 01/31/2029 (E)	—	—	Xplornet/Xplore, Super Senior First Out, 1st Lien 9.552%, CME Term SOFR + 1.500%, 10/24/2029 (E)	61	59
Reorganized Mobileum AcquisitionCo LLC, Term Loan, 1st Lien 5.325%, CME Term SOFR + 1.000%, 09/11/2029 (E)	235	216	Zayo Group Holdings, Inc., Initial Dollar Term Loan, 1st Lien 7.439%, CME Term SOFR + 3.000%, 03/09/2027 (E)	457	425
Russell Investments US Institutional Holdco, Inc., 2027 Term Loan, 1st Lien 9.291%, CME Term SOFR + 5.000%, 05/30/2027 (E)	—	—			
Sabre GLBL Inc., 2021 Other Term B-1 Loan, 1st Lien 7.939%, CME Term SOFR + 3.500%, 12/17/2027 (E)	16	16			
Sabre GLBL Inc., 2021 Other Term B-2 Loan, 1st Lien 7.939%, CME Term SOFR + 3.500%, 12/17/2027 (E)	4	4			
			Total Loan Participations (Cost \$14,800) (\$ Thousands)		<u>13,502</u>

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS — 4.1%		
U.S. Treasury Bills		
4.406%, 05/22/2025 (I)	\$ 500	\$ 497
4.241%, 06/12/2025 (I)	2,000	1,983
4.239%, 05/29/2025 (I)	3,500	3,476
4.231%, 06/20/2025 (I)	2,000	1,982
4.227%, 06/05/2025 (I)	1,875	1,861
Total U.S. Treasury Obligations (Cost \$9,799) (\$ Thousands)		9,799
	Shares	
FOREIGN COMMON STOCK — 1.6%		
Canada — 1.0%		
Communication Services — 0.1%		
Xplore Inc (B)	11,575	130
Energy — 0.2%		
NexGen Energy *	129,471	581
Materials — 0.7%		
Hudbay Minerals Inc	232,475	1,765
		2,476
China — 0.2%		
Information Technology — 0.2%		
NXP Semiconductors NV	2,819	536
Greece — 0.2%		
Industrials — 0.2%		
Star Bulk Carriers Corp	29,872	465
Japan — 0.2%		
Industrials — 0.1%		
Harmonic Drive Systems Inc	8,500	179
Information Technology — 0.1%		
Allegro MicroSystems Inc *	8,787	221
		400
Total Foreign Common Stock (Cost \$4,078) (\$ Thousands)		3,877

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES — 0.3%		
Non-Agency Mortgage-Backed Obligations — 0.3%		
BX Commercial Mortgage Trust, Ser 2022- CSMO, CI D		
8.657%, TSFR1M + 4.337%, 06/15/2027(A)(E)	\$ 245	\$ 245
STWD, Ser 2021-FL2, CI D		
7.231%, TSFR1M + 2.914%, 04/18/2038(A)(E)	100	98
STWD, Ser 2021-FL2, CI E		
7.981%, TSFR1M + 3.664%, 04/18/2038(A)(E)	100	96
TRTX, Ser 2021-FL4, CI D		
8.034%, TSFR1M + 3.714%, 03/15/2038(A)(E)	100	99
TRTX, Ser 2021-FL4, CI E		
8.784%, TSFR1M + 4.464%, 03/15/2038(A)(E)	100	100
Total Mortgage-Backed Securities (Cost \$644) (\$ Thousands)		638
CONVERTIBLE BONDS — 0.3%		
Finance of America Funding		
10.000%, 11/30/2029(A)	291	323
Herbalife		
4.250%, 06/15/2028	198	170
Liberty Interactive		
4.000%, 11/15/2029	54	14
3.750%, 02/15/2030	402	101
North Sea Natural Resources		
0.000%, 01/23/2028(B)(G)	94	9
0.000%, 01/23/2028(B)(G)	15	1
0.000%, 01/23/2028(B)(G)	5	1
Rite Aid		
0.000%, 12/31/2049(B)(D)(G)	38	—
Silver Airways		
16.000%, 12/31/2027(B)	853	—
Tacora Restructure		
13.000%, 09/19/2031(B)(D)	12	12
Total Convertible Bonds (Cost \$1,605) (\$ Thousands)		631
	Shares	
PREFERRED STOCK — 0.2%		
Consumer Discretionary — 0.0%		
Guitar Center (B)(D)(F)(G)	39	4

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
PREFERRED STOCK (continued)			COMMON STOCK SOLD SHORT— (6.3)%		
Information Technology — 0.2%			Communication Services — (0.6)%		
Syniverse ^{(B)(F)(G)}	595,405	\$ 586	Walt Disney Co/The	(5,305)	\$ (524)
			Yelp Inc, Cl A [*]	(23,286)	(862)
Total Preferred Stock (Cost \$590) (\$ Thousands)		590			(1,386)
	Number of		Consumer Discretionary — (1.7)%		
	Warrants		Chewy Inc, Cl A [*]	(7,660)	(249)
WARRANTS — 0.0%			Cracker Barrel Old Country Store Inc	(13,821)	(536)
Audacy			Crocs Inc [*]	(5,064)	(538)
Strike Price \$- ^{***} (B)	1,177	—	Deckers Outdoor Corp [*]	(4,815)	(538)
Guitar Center			Five Below Inc [*]	(7,368)	(552)
Strike Price \$100.00 ^{**} (B)(D)	574	20	Phinia Inc	(20,482)	(869)
Guitar Center			Polaris Inc	(12,912)	(529)
Strike Price \$160.00 ^{**} (B)(D)	574	8	Tapestry Inc	(3,788)	(267)
Mavenir					(4,078)
Strike Price \$- ^{**}	108,020	—	Consumer Staples — (0.3)%		
Silver Airways			Target Corp, Cl A	(6,297)	(657)
Strike Price \$- ^{***} (B)	—	—			
Tacora Resources			Energy — (0.3)%		
Strike Price \$- ^{***} (B)(D)	3,403	3	Kinder Morgan Inc	(24,432)	(697)
Total Warrants (Cost \$55) (\$ Thousands)		31	Financials — (0.4)%		
	Number of		Runway Growth Finance	(48,507)	(502)
	Rights		Synchrony Financial	(4,850)	(257)
RIGHTS — 0.0%			TriplePoint Venture Growth BDC	(21,189)	(148)
Xplore Inc ^{**}	869	—			(907)
Total Rights (Cost \$—) (\$ Thousands)		—	Health Care — (0.3)%		
	Shares		ResMed Inc	(1,212)	(272)
CASH EQUIVALENTS — 9.2%			UnitedHealth Group Inc	(1,035)	(542)
Morgan Stanley Institutional Liquidity Fund Treasury Securities Portfolio, Institutional Share Class 4.140%**	1,526,991	1,527			(814)
SEI Daily Income Trust, Government Fund, Institutional Class 4.260%***	20,629,453	20,629	Industrials — (1.7)%		
Total Cash Equivalents (Cost \$22,156) (\$ Thousands)		22,156	Booz Allen Hamilton Holding Corp, Cl A	(4,802)	(502)
PURCHASED OPTION — 0.0%			Delta Air Lines Inc, Cl A	(12,006)	(523)
Total Purchased Option (Cost \$20) (\$ Thousands)		45	Expeditors International of Washington Inc	(6,650)	(800)
Total Investments in Securities — 88.6% (Cost \$220,943) (\$ Thousands)		\$ 213,005	Matson Inc	(6,856)	(879)
			Miller Industries Inc/TN	(3,315)	(140)
			Robert Half Inc	(12,644)	(690)
			United Airlines Holdings Inc [*]	(7,503)	(518)
					(4,052)
			Information Technology — (0.7)%		
			Badger Meter Inc	(4,081)	(776)
			MACOM Technology Solutions Holdings Inc [*]	(1,263)	(127)
			Marvell Technology Inc	(2,010)	(124)
			Xerox Holdings Corp	(47,223)	(228)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK SOLD SHORT (continued)		
Zoom Video Communications Inc, Cl A *	(6,672)	\$ (492)
		(1,747)
Real Estate — (0.3)%		
Lamar Advertising Co, Cl A	(7,173)	(816)
Total Common Stock Sold Short (Proceeds \$15,444) (\$ Thousands)		(15,154)
	Face Amount (Thousands)	
CORPORATE OBLIGATIONS SOLD SHORT — (3.0)%		
Communication Services — (0.5)%		
Clear Channel Outdoor Holdings 9.000%, 09/15/2028 (A)	\$ (700)	(719)
Midcontinent Communications 8.000%, 08/15/2032 (A)	(205)	(207)
Sirius XM Radio 5.500%, 07/01/2029 (A)	(411)	(397)
		(1,323)
Consumer Discretionary — (0.8)%		
Caesars Entertainment 4.625%, 10/15/2029 (A)	(220)	(202)
Garrett Motion Holdings 7.750%, 05/31/2032 (A)	(465)	(460)
Hilton Grand Vacations Borrower Escrow 5.000%, 06/01/2029 (A)	(464)	(435)
Marriott Ownership Resorts 4.500%, 06/15/2029 (A)	(265)	(243)
Saks Global Enterprises 11.000%, 12/15/2029 (A)	(255)	(206)
Staples 10.750%, 09/01/2029 (A)	(381)	(344)
		(1,890)
Consumer Staples — (0.3)%		
B&G Foods 8.000%, 09/15/2028 (A)	(395)	(397)
Kronos Acquisition Holdings 10.750%, 06/30/2032 (A)	(305)	(231)
		(628)
Financials — (0.3)%		
CoreLogic 4.500%, 05/01/2028 (A)	(770)	(717)
Industrials — (0.7)%		
Pitney Bowes 7.250%, 03/15/2029 (A)	(205)	(204)
Raven Acquisition Holdings 6.875%, 11/15/2031 (A)	(630)	(612)
Star Leasing 7.625%, 02/15/2030 (A)	(565)	(543)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS SOLD SHORT (continued)		
Wilsonart 11.000%, 08/15/2032 (A)	\$ (355)	\$ (325)
		(1,684)
Materials — (0.2)%		
Mativ Holdings 8.000%, 10/01/2029 (A)	(450)	(388)
Real Estate — (0.2)%		
Service Properties Trust 8.375%, 06/15/2029	(530)	(530)
Total Corporate Obligations Sold Short (Proceeds \$7,305) (\$ Thousands)		(7,160)
	Shares	
FOREIGN COMMON STOCK SOLD SHORT—(1.0)%		
Germany — (0.3)%		
Health Care — (0.3)%		
Demant *	(24,004)	(803)
Italy — (0.3)%		
Consumer Discretionary — (0.3)%		
Ferrari NV	(1,927)	(825)
Sweden — (0.4)%		
Consumer Discretionary — (0.4)%		
Autoliv Inc	(9,774)	(864)
Total Foreign Common Stock Sold Short (Proceeds \$2,533) (\$ Thousands)		(2,492)
REGISTERED INVESTMENT COMPANIES — (0.9)%		
iShares Russell 2000 ETF	(5,275)	(1,052)
SPDR S&P 500 ETF Trust	(1,889)	(1,057)
Total Registered Investment Companies (Proceeds \$2,103) (\$ Thousands)		(2,109)

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATION SOLD SHORT — (0.2)%		
U.S. Treasury Notes		
4.000%, 02/28/2030	\$ (468)	\$ (469)
Total U.S. Treasury Obligation Sold Short (Proceeds \$466) (\$ Thousands)		(469)
Total Investments Sold Short — (11.4)% (Proceeds \$27,851) (\$ Thousands)		<u>\$ (27,384)</u>
WRITTEN OPTION — (0.0)%		
Total Written Option (Premiums Received \$7) (\$ Thousands)		<u>\$ (18)</u>

A list of open exchange traded options contracts for the Fund at March 31, 2025, is as follows:

Description	Number of Contracts	Notional Amount (Thousands)	Exercise Price	Expiration Date	Value (Thousands)
PURCHASED OPTION — 0.0%					
Put Options					
S&P 500 Index	6	\$ 3,367	\$5,500.00	5/17/2025	\$ 45
Total Purchased Option		<u>\$ 3,367</u>			<u>\$ 45</u>
WRITTEN OPTION — 0.0%					
Put Options					
S&P 500 Index	(6)	\$ (3,367)	5,250.00	05/17/2025	\$ (18)
Total Written Option		<u>\$ (3,367)</u>			<u>\$ (18)</u>

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Depreciation (Thousands)
Barclays PLC	04/17/25	EUR 103	USD 109	\$ (3)
Barclays PLC	06/12/25	CAD 187	USD 130	—
				<u>\$ (3)</u>

A list of the open over the counter swap agreements held by the Fund at March 31, 2025 is as follows:

Total Return Swap										
Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Depreciation (Thousands)
J.P. Morgan Chase	IBOX.HY	IBOXX USD LIQUID HY INDEX	3.6445%	Quarterly	09/20/2025	USD	500	\$ 2	\$ 3	\$ (1)
								<u>\$ 2</u>	<u>\$ 3</u>	<u>\$ (1)</u>

A list of the open centrally cleared swap agreements held by the Fund at March 31, 2025 is as follows:

Credit Default Swaps - Buy Protection									
Reference Entity/ Obligation	Pay Rate	Payment Frequency	Termination Date	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Thousands)		
CDX.HY.44	5.00%	Quarterly	06/20/2030	\$ 1,237	\$ (63)	\$ (74)	\$ 11		

Reference Entity/ Obligation	Pay Rate	Payment Frequency	Termination Date	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Thousands)
CDX.HY.44	5.00%	Quarterly	06/20/2030	\$ 700	\$ (36)	\$ (40)	\$ 4
CDX.HY.44	5.00%	Quarterly	06/20/2030	900	(46)	(47)	1
CDX.IG.44B	1.00%	Quarterly	06/20/2030	13,454	(242)	(261)	19
CDX.IG.44	1.00%	Quarterly	06/20/2030	3,699	(67)	(70)	3
					<u>\$ (454)</u>	<u>\$ (492)</u>	<u>\$ 38</u>

Percentages are based on Net Assets of \$240,321 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2025.

‡ Real Estate Investment Trust.

†† Expiration date not available.

† Investment in Affiliated Security (see Note 6).

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$49,325 (\$ Thousands), representing 20.5% of the Net Assets of the Fund.

(B) Level 3 security in accordance with fair value hierarchy.

(C) Security is in default on interest payment.

(D) Security considered restricted, excluding 144A. The total market value of such securities as of March 31, 2025 was \$2,939 (\$ Thousands) and represented 1.2% of the Net Assets of the Fund. See table below for acquisition dates and acquisition cost.

(E) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(F) Perpetual security with no stated maturity date.

(G) No interest rate available.

(H) Unsettled bank loan. Interest rate may not be available.

(I) Interest rate represents the security's effective yield at the time of purchase.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Corporate Obligations	–	59,546	1,096	60,642
Registered Investment Companies	50,736	–	–	50,736
Common Stock	48,666	458	1,234	50,358
Loan Participations	–	11,641	1,861	13,502
U.S. Treasury Obligations	–	9,799	–	9,799
Foreign Common Stock	3,747	–	130	3,877
Mortgage-Backed Securities	–	638	–	638
Convertible Bonds	–	608	23	631
Preferred Stock	–	–	590	590
Warrants	–	– [^]	31	31
Rights	– [^]	–	–	– [^]
Cash Equivalents	20,629	1,527	–	22,156
Purchased Option	45	–	–	45
Total Investments in Securities	<u>123,823</u>	<u>84,217</u>	<u>4,965</u>	<u>213,005</u>
Securities Sold Short				
Common Stock	(15,154)	–	–	(15,154)
Corporate Obligations	–	(7,160)	–	(7,160)
Foreign Common Stock	(2,492)	–	–	(2,492)
Registered Investment Companies	(2,109)	–	–	(2,109)
U.S. Treasury Obligation	–	(469)	–	(469)
Total Securities Sold Short	<u>(19,755)</u>	<u>(7,629)</u>	<u>–</u>	<u>(27,384)</u>

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Other Financial Instruments				
Written Options	(18)	–	–	(18)
Forward Contracts*				
Unrealized Depreciation	–	(3)	–	(3)
OTC Swap				
Total Return Swap*				
Unrealized Depreciation	–	(1)	–	(1)
Centrally Cleared Swaps				
Credit Default Swaps*				
Unrealized Appreciation	–	38	–	38
Total Other Financial Instruments	<u>(18)</u>	<u>34</u>	<u>–</u>	<u>16</u>

* Forward contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

[^] This category includes other Financial Instruments with a value less than \$500.

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Strategy Alternative Fund (Concluded)

The following is a reconciliation of the investments in which significant unobservable inputs (Level 3) were used in determining value (\$ Thousands):

	Investments in Common Stock and Foreign Common Stock	Investments in Corporate Obligations	Investments in Loan Participations	Investments in Convertible Bond	Investments in Preferred Stock	Investments in Warrants
Balance as of October 1, 2024	\$ 1,522	\$ 969	\$ 2,274	\$ 105	\$ 554	\$ 43
Accrued discounts/premiums	–	4	(73)	–	–	–
Realized gain/(loss)	(54)	9	(821)	49	–	–
Change in unrealized appreciation/ (depreciation)	(12)	(122)	1,153	(114)	1	(12)
Purchases	30	40	75	63	35	–
Sales	(252)	(9)	(817)	(80)	–	–
Net transfer into Level 3	130	205	105	–	–	–
Net transfer out of Level 3	–	–	(35)	–	–	–
Ending Balance as of March 31, 2025 ⁽¹⁾	\$ 1,364	\$ 1,096	\$ 1,861	\$ 23	\$ 590	\$ 31
Changes in unrealized gains/(losses) included in earnings related to securities still held at reporting date	\$ (103)	\$ (39)	\$ 41	\$ (83)	\$ 1	\$ (12)

(1) Of the \$4,965 (\$ Thousands) in Level 3 securities as of March 31, 2025, \$4,484 (\$ Thousands) or 1.9% of the Net Assets of the Fund are not valued via third party pricing vendors and broker quotes. If significant, the disclosure of the unobservable inputs and the interrelationships and sensitivity between these inputs are required for those Level 3 securities that are not valued by third party pricing vendors or broker quotes. The value of these securities is immaterial and no further disclosure is required.

For the period ended March 31, 2025, there were transfers between Level 2 and Level 3 assets and liabilities due to the availability of observable inputs to determine fair value.

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 March 31, 2025 (\$ Thousands):

Security Description	Value 9/30/2024	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 3/31/2025	Income	Capital Gains
SEI Daily Income Trust, Government Fund, Institutional Class	\$20,100	\$205,063	\$(204,534)	\$–	\$–	\$20,629	\$486	\$–

A list of the restricted securities, excluding 144a, held by the Fund at March 31, 2025, is as follows:

Description	Face Amount (\$ Thousands)/ Shares/ Number of Warrants	Acquisition Date	Cost (\$ Thousands)	Market Value (\$ Thousands)
Corporate Obligations				
Mountain Province Diamonds	\$ 223	12/14/2022	\$ 219	\$ 210
Northwest Acquisitions ULC	460	10/1/2019	419	–
RAD (Escrow Security)	495	9/4/2024	–	–
Rite Aid	211	9/4/2024	139	85
SWF Holdings I	80	5/28/2024	82	36
Common Stock				
AVAYA	14,995	5/1/2023	224	88
Guitar Center	2,167	1/8/2021	275	240
Parker Drilling Co	158	3/26/2019	2	2
Rite Aid	381	9/4/2024	–	–
Loan Participations				
Avaya Inc., Initial Term Loan, 1st Lien	631	5/1/2023	587	497
LifeScan Global Corporation, Initial Term Loan, 1st Lien	1,168	6/19/2018	1,045	736
LifeScan Global Corporation, Initial Term Loan, 1st Lien	85	9/1/2021	83	8
Mavenir Systems, Inc., Initial Term Loan, 1st Lien	77	7/8/2022	73	53
Mavenir Systems, Inc., Initial Term Loan, 1st Lien	873	8/13/2021	774	607
Mountaineer Merger Corp., Initial Term Loan, 1st Lien	412	10/22/2021	349	330
Convertible Bonds				
Rite Aid	38	9/4/2024	22	–
Tacora Restructure	12	9/19/2024	12	12
Preferred Stock				
Guitar Center	39	1/8/2021	4	4
Warrants				
Guitar Center	1,148	1/8/2021	52	28
Tacora Resources	3,403	9/19/2024	3	3
			<u>\$ 4,364</u>	<u>\$ 2,939</u>

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Liquid Alternative Fund

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
3 Month SOFR	380	Sep-2026	\$ 91,668	\$ 91,746	\$ 78
Japanese Yen	19	Jun-2025	1,607	1,596	(11)
MSCI EAFE Index	476	Jun-2025	59,020	57,508	(1,512)
MSCI Emerging Markets	451	Jun-2025	25,584	25,048	(536)
NASDAQ 100 Index E-MINI	39	Jun-2025	15,469	15,163	(306)
Russell 2000 Index E-MINI	35	Jun-2025	3,618	3,547	(71)
S&P Mid Cap 400 Index E-MINI	26	Jun-2025	7,701	7,641	(60)
U.S. Dollar Index	1,073	Jun-2025	110,829	111,466	637
U.S. Long Treasury Bond	2	Jun-2025	233	235	2
			<u>315,729</u>	<u>313,950</u>	<u>(1,779)</u>
Short Contracts					
AUD Currency	(156)	Jun-2025	\$ (9,823)	\$ (9,756)	\$ 67
CAD Currency	(203)	Jun-2025	(14,207)	(14,175)	32
Euro FX	(66)	Jun-2025	(9,036)	(8,961)	75
S&P 500 Index E-MINI	(53)	Jun-2025	(15,268)	(14,981)	287
U.S. 10-Year Treasury Note	(187)	Jun-2025	(20,668)	(20,798)	(130)
U.S. Long Treasury Bond	(52)	Jun-2025	(6,078)	(6,099)	(21)
			<u>(75,080)</u>	<u>(74,770)</u>	<u>310</u>
			<u>\$ 240,649</u>	<u>\$ 239,180</u>	<u>\$ (1,469)</u>

Percentages are based on Net Assets of \$189,105 (\$ Thousands).

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's other financial instruments carried at value (\$ Thousands):

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	1,178	-	-	1,178
Unrealized Depreciation	(2,647)	-	-	(2,647)
Total Other Financial Instruments	<u>(1,469)</u>	<u>-</u>	<u>-</u>	<u>(1,469)</u>

* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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

See "Glossary" for abbreviations.

The accompanying notes are an integral part of the financial statements

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Accumulation Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS — 46.4%		
U.S. Treasury Bills		
4.401%, 06/05/2025^ (A)	\$ 56,000	\$ 55,576
4.291%, 06/12/2025^ (A)	2,456	2,435
4.276%, 08/14/2025^ (A)	5,206	5,125
4.270%, 07/17/2025^ (A)	10,000	9,876
4.270%, 08/28/2025^ (A)	3,658	3,596
4.260%, 06/26/2025 ^ (A)	4,657	4,610
4.244%, 08/07/2025^ (A)	21,544	21,225
4.235%, 04/17/2025^ (A)	50,000	49,906
4.223%, 07/03/2025^ (A)	32,223	31,874
4.171%, 09/25/2025^ (A)	1,778	1,742
0.000%, 10/02/2025^ (B)	13,952	13,662
U.S. Treasury Inflation Indexed Bonds		
2.125%, 01/15/2035	6,320	6,487
U.S. Treasury Inflation Protected Securities		
3.875%, 04/15/2029	3,208	3,525
3.625%, 04/15/2028	2,793	2,993
3.375%, 04/15/2032	1,165	1,302
2.500%, 01/15/2029	2,542	2,656
2.375%, 01/15/2027	2,894	2,967
2.375%, 10/15/2028	18,620	19,398
2.125%, 04/15/2029	19,402	19,976
2.000%, 01/15/2026	2,638	2,664
1.875%, 07/15/2034	20,950	21,145
1.750%, 01/15/2028	2,732	2,777
1.750%, 01/15/2034	22,560	22,521
1.625%, 10/15/2027	7,300	7,419
1.625%, 10/15/2029	16,802	17,039
1.375%, 07/15/2033	21,116	20,596
1.250%, 04/15/2028	7,206	7,208
1.125%, 01/15/2033	22,307	21,369
0.875%, 01/15/2029	4,958	4,881
0.750%, 07/15/2028	5,734	5,667
0.625%, 01/15/2026	5,510	5,506
0.625%, 07/15/2032	22,538	21,038
0.500%, 01/15/2028	6,611	6,493
0.375%, 01/15/2027	5,852	5,791
0.375%, 07/15/2027	6,470	6,396
0.250%, 07/15/2029	5,856	5,608
0.125%, 04/15/2026	5,145	5,109
0.125%, 07/15/2026	6,308	6,279
0.125%, 10/15/2026	7,124	7,067
0.125%, 04/15/2027	7,279	7,146
0.125%, 01/15/2030	6,598	6,207
0.125%, 07/15/2030	7,274	6,813
0.125%, 01/15/2031	21,217	19,594
0.125%, 07/15/2031	22,060	20,255
0.125%, 01/15/2032	23,697	21,445
Total U.S. Treasury Obligations (Cost \$537,648) (\$ Thousands)		542,964

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
SOVEREIGN DEBT — 6.2%		
French Republic Government Bond OAT		
0.100%, 03/01/2029(C)	EUR 16,960	\$ 17,969
0.100%, 07/25/2031(C)	8,530	8,804
0.100%, 03/01/2036(C)	7,980	7,439
0.100%, 07/25/2036(C)	10,399	9,730
United Kingdom Gilt Inflation Linked		
1.250%, 11/22/2032	GBP 4,871	6,430
0.750%, 11/22/2033	5,577	7,006
0.750%, 03/22/2034	4,554	5,673
0.125%, 08/10/2031	1,868	2,322
0.125%, 11/22/2036	6,327	7,077
Total Sovereign Debt (Cost \$71,830) (\$ Thousands)		72,450
Number of Warrants		
WARRANTS — 0.0%		
Constellation Software Inc.†(D)	100	—
Total Warrants (Cost \$—) (\$ Thousands)		—
Shares		
FOREIGN COMMON STOCK — 0.0%		
United Kingdom — 0.0%		
Health Care — 0.0%		
NMC Health PLC	12,179	—
Total Foreign Common Stock (Cost \$324) (\$ Thousands)		—
Number of Rights		
RIGHTS — 0.0%		
Abiomed Inc **	422	—
Total Rights (Cost \$—) (\$ Thousands)		—
Total Investments in Securities — 52.6% (Cost \$609,802) (\$ Thousands)		\$ 615,414

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Accumulation Fund (Continued)

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
Australian 10-Year Bond	563	Jun-2025	\$ 39,889	\$ 39,524	\$ 17
Australian 3-Year Bond	155	Jun-2025	10,379	10,287	21
Brent Crude [^]	177	May-2025	12,504	13,093	589
Brent Crude [^]	112	Apr-2025	7,980	8,374	394
Canadian 10-Year Bond	600	Jun-2025	51,737	51,756	332
Coffee C [^]	48	May-2025	5,969	6,836	867
Corn [^]	86	May-2025	2,122	1,966	(156)
Cotton No. 2 [^]	14	Jul-2025	469	476	7
Euro STOXX 50	222	Jun-2025	13,030	12,444	(515)
Euro-Bobl	835	Jun-2025	103,803	106,244	(433)
Euro-BTP	128	Jun-2025	16,030	16,249	(310)
Euro-Bund 10-Year Bond	869	Jun-2025	119,588	120,933	(1,887)
Euro-Buxl	139	Jun-2025	18,126	17,907	(524)
Euro-OAT	170	Jun-2025	22,253	22,529	(420)
Euro-Schatz	51	Jun-2025	5,900	5,893	8
Feeder Cattle [^]	3	May-2025	407	427	20
Feeder Cattle [^]	3	Aug-2025	433	434	1
FTSE 100 Index	102	Jun-2025	11,553	11,312	(175)
FTSE KLCI	3	Apr-2025	52	52	-
FTSE MIB Index	54	Jun-2025	11,417	10,889	(422)
FTSE Taiwan Index	37	Apr-2025	2,737	2,572	(165)
FTSE/JSE Top 40 Index	29	Jun-2025	1,308	1,295	(10)
Gasoline [^]	32	May-2025	2,899	3,065	166
Gold [^]	82	Jun-2025	24,226	25,832	1,606
Hang Seng Index	7	Apr-2025	1,062	1,041	(20)
IBEX	57	Apr-2025	8,246	8,077	(109)
IFSC Nifty50 Index	210	Apr-2025	9,985	9,814	(171)
Japanese 10-Year Bond	17	Jun-2025	15,851	15,733	38
KC HRW Wheat [^]	15	Jul-2025	452	427	(25)
Lean Hogs [^]	41	Jun-2025	1,553	1,562	9
Live Cattle [^]	54	Jun-2025	4,394	4,399	5
LME Copper [^]	79	Jun-2025	18,210	19,172	962
LME Lead [^]	9	Jun-2025	447	452	5
LME Primary Aluminum [^]	68	Jun-2025	4,420	4,302	(118)
LME Zinc [^]	51	Jun-2025	3,685	3,638	(47)
Long Gilt 10-Year Bond	633	Jun-2025	74,399	74,916	(846)
Low Sulphur Gasoil [^]	70	Jun-2025	4,502	4,738	236
Low Sulphur Gasoil [^]	1	May-2025	65	68	3
MSCI EAFE Index	660	Jun-2025	82,522	79,738	(2,784)
MSCI Emerging Markets	288	Jun-2025	16,472	15,996	(476)
Natural Gas [^]	21	Apr-2025	921	865	(56)
Natural Gas [^]	29	May-2025	1,189	1,234	45
NY Harbor ULSD [^]	33	May-2025	2,972	3,131	159
NYMEX Cocoa [^]	11	Jul-2025	886	868	(18)
OMX Stockholm 30	9	Apr-2025	235	222	(15)
Platinum [^]	5	Feb-2026	76	78	1
Russell 2000 Index E-MINI	178	Jun-2025	18,332	18,041	(291)
S&P 500 Index E-MINI	477	Jun-2025	136,754	134,830	(1,924)
S&P 500 Index E-MINI	507	Jun-2025	141,756	143,310	1,554
S&P Mid Cap 400 Index E-MINI	28	Jun-2025	8,178	8,228	50
S&P TSX 60 Index	105	Jun-2025	21,737	21,851	233
Silver [^]	6	Jul-2025	1,049	1,048	(1)
Silver [^]	20	May-2025	3,325	3,461	136
Soybean [^]	93	May-2025	4,852	4,719	(133)
Soybean Meal [^]	68	Jul-2025	2,089	2,036	(53)

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Soybean Meal [^]	5	May-2025	\$ 150	\$ 146	\$ (4)
Soybean Oil [^]	75	May-2025	1,901	2,020	119
Sugar No. 11 [^]	16	Jun-2025	347	334	(13)
Sugar No. 11 [^]	241	Apr-2025	4,978	5,091	113
TOPIX Index	40	Jun-2025	7,212	7,121	(11)
U.S. 2-Year Treasury Note	70	Jun-2025	14,454	14,502	48
U.S. 5-Year Treasury Note	2,383	Jun-2025	255,780	257,736	1,956
U.S. 10-Year Treasury Note	1,966	Jun-2025	216,687	218,656	1,969
U.S. Long Treasury Bond	707	Jun-2025	82,333	82,918	585
U.S. Ultra Long Treasury Bond	142	Jun-2025	17,348	17,359	11
Wheat [^]	44	May-2025	1,258	1,182	(76)
WTI Crude Oil [^]	170	May-2025	11,283	12,062	779
			1,689,158	1,697,511	836
Short Contracts					
CAC40 10 Euro Index	(31)	Apr-2025	\$ (2,700)	\$ (2,612)	\$ 88
Canadian 10-Year Bond	(121)	Jun-2025	(10,446)	(10,437)	(26)
Copper [^]	(1)	May-2025	(127)	(126)	1
Cotton No. 2 [^]	(1)	May-2025	(33)	(34)	(1)
DAX Index	(8)	Jun-2025	(4,892)	(4,834)	55
Gasoline [^]	(5)	Apr-2025	(459)	(481)	(22)
KC HRW Wheat [^]	(15)	May-2025	(443)	(418)	25
LME Nickel [^]	(6)	Jun-2025	(580)	(572)	8
Mexican Bolsa Index	(1)	Jun-2025	(26)	(26)	–
MSCI Singapore Index	(26)	Apr-2025	(770)	(754)	13
NY Harbor ULSD [^]	(19)	Apr-2025	(1,768)	(1,819)	(51)
NYMEX Cocoa [^]	(4)	May-2025	(336)	(320)	17
NYMEX Cocoa [^]	(2)	Jul-2025	(161)	(160)	1
SET 50	(32)	Jun-2025	(141)	(137)	4
SPI 200 Index	(70)	Jun-2025	(8,803)	(8,589)	36
WTI Crude Oil [^]	(52)	Apr-2025	(3,530)	(3,717)	(187)
			(35,215)	(35,036)	(39)
			\$ 1,653,943	\$ 1,662,475	\$ 797

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Citigroup	06/18/25	USD 87	PHP 5,000	\$ –
Citigroup	06/18/25	USD 279	COP 1,162,083	(4)
Citigroup	06/18/25	USD 334	SGD 443	(3)
Citigroup	06/18/25	USD 140	THB 4,750	1
Citigroup	06/18/25	USD 426	THB 14,250	(4)
Citigroup	06/18/25	USD 604	ILS 2,161	(23)
Citigroup	06/18/25	USD 212	CZK 5,057	7
Citigroup	06/18/25	USD 431	CZK 9,904	(2)
Citigroup	06/18/25	SGD 1,722	USD 1,293	6
Citigroup	06/18/25	SGD 462	USD 344	(1)
Citigroup	06/18/25	USD 2,453	TWD 80,000	(32)
Citigroup	06/18/25	USD 384	CLP 366,568	1
Citigroup	06/18/25	USD 2,269	CLP 2,136,553	(25)
Citigroup	06/18/25	ILS 2,708	USD 737	9
Citigroup	06/18/25	USD 3,514	GBP 2,730	8
Citigroup	06/18/25	USD 4,440	HUF 1,705,496	114
Citigroup	06/18/25	USD 161	HUF 60,000	(1)

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Accumulation Fund (Continued)

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Citigroup	06/18/25	USD	4,262	PLN	16,917	\$ 88
Citigroup	06/18/25	USD	584	PLN	2,256	(4)
Citigroup	06/18/25	USD	5,127	KRW	7,386,500	(92)
Citigroup	06/18/25	PLN	1,361	USD	351	1
Citigroup	06/18/25	PLN	5,945	USD	1,496	(33)
Citigroup	06/18/25	USD	9,585	ZAR	178,253	47
Citigroup	06/18/25	USD	718	ZAR	13,188	(6)
Citigroup	06/18/25	BRL	2	USD	—	—
Citigroup	06/18/25	BRL	11,087	USD	1,891	(12)
Citigroup	06/18/25	USD	2,672	CNH	19,366	8
Citigroup	06/18/25	USD	8,487	CNH	61,153	(23)
Citigroup	06/18/25	USD	7,348	MXN	152,652	37
Citigroup	06/18/25	USD	4,521	MXN	93,051	(20)
Citigroup	06/18/25	USD	12,509	BRL	73,773	158
Citigroup	06/18/25	USD	265	BRL	1,542	—
Citigroup	06/18/25	GBP	355	USD	458	1
Citigroup	06/18/25	GBP	13,381	USD	16,966	(301)
Citigroup	06/18/25	TWD	14,500	USD	439	—
Citigroup	06/18/25	USD	157	EUR	144	—
Citigroup	06/18/25	USD	15,302	EUR	14,071	(36)
Citigroup	06/18/25	CNH	14,086	USD	1,952	3
Citigroup	06/18/25	CNH	2,456	USD	339	(1)
Citigroup	06/18/25	USD	16,788	INR	1,471,292	329
Citigroup	06/18/25	PHP	3,750	USD	65	—
Citigroup	06/18/25	PHP	21,250	USD	367	(3)
Citigroup	06/18/25	THB	23,875	USD	713	5
Citigroup	06/18/25	THB	7,125	USD	210	(1)
Citigroup	06/18/25	ZAR	28,750	USD	1,563	10
Citigroup	06/18/25	ZAR	3,687	USD	199	—
Citigroup	06/18/25	CZK	8,188	USD	356	1
Citigroup	06/18/25	CZK	31,875	USD	1,352	(29)
Citigroup	06/18/25	MXN	49,469	USD	2,403	10
Citigroup	06/18/25	MXN	10,406	USD	501	(3)
Citigroup	06/18/25	INR	65,000	USD	743	(13)
Citigroup	06/18/25	EUR	672	USD	732	4
Citigroup	06/18/25	EUR	65,181	USD	69,068	(1,652)
Citigroup	06/18/25	COP	166,250	USD	39	—
Citigroup	06/18/25	COP	83,750	USD	20	—
Citigroup	06/18/25	CLP	450,000	USD	486	14
Citigroup	06/18/25	CLP	100,000	USD	105	—
Citigroup	06/18/25	HUF	640,000	USD	1,723	14
Citigroup	06/18/25	KRW	1,100,000	USD	763	13
Citigroup	06/18/25	IDR	1,761,111	USD	107	2
Goldman Sachs	04/10/25	USD	4,160	PLN	16,077	(15)
Goldman Sachs	04/10/25	CHF	11,047	USD	12,480	(22)
Goldman Sachs	04/10/25	EUR	11,575	USD	12,480	(29)
Goldman Sachs	04/10/25	USD	12,480	ZAR	230,085	21
Goldman Sachs	04/10/25	USD	12,480	PHP	714,072	(8)
Goldman Sachs	04/10/25	USD	12,480	BRL	73,523	333
Goldman Sachs	04/10/25	USD	12,480	IDR	203,338,707	(230)

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Goldman Sachs	04/10/25	USD	12,480	HUF	4,624,444 \$	(91)
Goldman Sachs	04/10/25	USD	12,480	COP	51,740,559	(153)
Goldman Sachs	04/10/25	USD	12,480	MXN	255,841	9
Goldman Sachs	04/10/25	CAD	17,941	USD	12,480	8
Goldman Sachs	04/10/25	AUD	19,785	USD	12,480	151
Goldman Sachs	04/10/25	NZD	21,887	USD	12,480	83
Goldman Sachs	04/10/25	CNH	30,049	USD	4,160	21
Goldman Sachs	04/10/25	ILS	45,132	USD	12,480	366
Goldman Sachs	04/10/25	SEK	127,682	USD	12,480	(240)
Goldman Sachs	04/10/25	JPY	1,851,298	USD	12,480	86
Goldman Sachs	04/11/25	USD	12,480	INR	1,087,320	229
JPMorgan Chase Bank	06/18/25	USD	87	PHP	5,000	—
JPMorgan Chase Bank	06/18/25	USD	279	COP	1,162,083	(4)
JPMorgan Chase Bank	06/18/25	USD	334	SGD	443	(3)
JPMorgan Chase Bank	06/18/25	USD	140	THB	4,750	1
JPMorgan Chase Bank	06/18/25	USD	426	THB	14,250	(4)
JPMorgan Chase Bank	06/18/25	USD	604	ILS	2,161	(23)
JPMorgan Chase Bank	06/18/25	USD	212	CZK	5,057	7
JPMorgan Chase Bank	06/18/25	USD	431	CZK	9,904	(2)
JPMorgan Chase Bank	06/18/25	SGD	1,722	USD	1,293	6
JPMorgan Chase Bank	06/18/25	SGD	462	USD	344	(1)
JPMorgan Chase Bank	06/18/25	USD	2,453	TWD	80,000	(32)
JPMorgan Chase Bank	06/18/25	USD	384	CLP	366,568	1
JPMorgan Chase Bank	06/18/25	USD	2,269	CLP	2,136,553	(25)
JPMorgan Chase Bank	06/18/25	ILS	2,708	USD	737	9
JPMorgan Chase Bank	06/18/25	USD	3,514	GBP	2,730	8
JPMorgan Chase Bank	06/18/25	USD	4,440	HUF	1,705,496	114
JPMorgan Chase Bank	06/18/25	USD	161	HUF	60,000	(1)
JPMorgan Chase Bank	06/18/25	USD	4,262	PLN	16,918	88
JPMorgan Chase Bank	06/18/25	USD	584	PLN	2,256	(4)
JPMorgan Chase Bank	06/18/25	USD	5,127	KRW	7,386,500	(92)
JPMorgan Chase Bank	06/18/25	PLN	1,361	USD	351	1
JPMorgan Chase Bank	06/18/25	PLN	5,945	USD	1,496	(33)
JPMorgan Chase Bank	06/18/25	USD	9,585	ZAR	178,253	47
JPMorgan Chase Bank	06/18/25	USD	718	ZAR	13,188	(6)
JPMorgan Chase Bank	06/18/25	BRL	2	USD	—	—
JPMorgan Chase Bank	06/18/25	BRL	11,087	USD	1,891	(12)
JPMorgan Chase Bank	06/18/25	USD	2,672	CNH	19,366	8
JPMorgan Chase Bank	06/18/25	USD	8,487	CNH	61,153	(23)
JPMorgan Chase Bank	06/18/25	USD	7,348	MXN	152,652	37
JPMorgan Chase Bank	06/18/25	USD	4,521	MXN	93,051	(20)
JPMorgan Chase Bank	06/18/25	USD	12,509	BRL	73,773	158
JPMorgan Chase Bank	06/18/25	USD	265	BRL	1,542	—
JPMorgan Chase Bank	06/18/25	GBP	355	USD	458	1
JPMorgan Chase Bank	06/18/25	GBP	13,381	USD	16,966	(301)
JPMorgan Chase Bank	06/18/25	TWD	14,500	USD	439	—
JPMorgan Chase Bank	06/18/25	USD	157	EUR	145	—
JPMorgan Chase Bank	06/18/25	USD	15,302	EUR	14,071	(36)
JPMorgan Chase Bank	06/18/25	CNH	14,086	USD	1,952	3
JPMorgan Chase Bank	06/18/25	CNH	2,456	USD	339	(1)

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Accumulation Fund (Concluded)

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
JPMorgan Chase Bank	06/18/25	USD 16,788	INR 1,471,292	\$ 329
JPMorgan Chase Bank	06/18/25	PHP 3,750	USD 65	—
JPMorgan Chase Bank	06/18/25	PHP 21,250	USD 367	(3)
JPMorgan Chase Bank	06/18/25	THB 23,875	USD 713	5
JPMorgan Chase Bank	06/18/25	THB 7,125	USD 210	(1)
JPMorgan Chase Bank	06/18/25	ZAR 28,750	USD 1,563	10
JPMorgan Chase Bank	06/18/25	ZAR 3,688	USD 199	—
JPMorgan Chase Bank	06/18/25	CZK 8,188	USD 356	1
JPMorgan Chase Bank	06/18/25	CZK 31,875	USD 1,352	(29)
JPMorgan Chase Bank	06/18/25	MXN 49,469	USD 2,403	10
JPMorgan Chase Bank	06/18/25	MXN 10,406	USD 501	(3)
JPMorgan Chase Bank	06/18/25	INR 65,000	USD 743	(13)
JPMorgan Chase Bank	06/18/25	EUR 672	USD 732	4
JPMorgan Chase Bank	06/18/25	EUR 65,181	USD 69,068	(1,652)
JPMorgan Chase Bank	06/18/25	COP 166,250	USD 39	—
JPMorgan Chase Bank	06/18/25	COP 83,750	USD 20	—
JPMorgan Chase Bank	06/18/25	CLP 450,000	USD 486	14
JPMorgan Chase Bank	06/18/25	CLP 100,000	USD 105	—
JPMorgan Chase Bank	06/18/25	HUF 640,000	USD 1,723	14
JPMorgan Chase Bank	06/18/25	KRW 1,100,000	USD 763	13
JPMorgan Chase Bank	06/18/25	IDR 1,761,111	USD 107	2
				<u>\$ (2,347)</u>

A list of the open OTC swap agreements held by the Fund at March 31, 2025 is as follows:

Total Return Swaps										
Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (\$ Thousands)	Value (\$ Thousands)	Upfront Payments (\$ Thousands)	Net Unrealized Appreciation (Depreciation) (\$ Thousands)
JPMorgan Chase	BOVESPA FUT APR25 TAIEX FUTURES SWAP	Negative Price Return	Positive Price Return	At Maturity	04/19/2025	BRL	\$ 2,016	\$ 2,035	\$ —	\$ 19
Bank of America	APRL25	Negative Price Return	Positive Price Return	At Maturity	04/19/2025	TWD	8,423	7,880	—	(544)
JPMorgan Chase	AEX INDEX FUT APR25	Negative Price Return	Positive Price Return	At Maturity	04/20/2025	EUR	(3,613)	(3,499)	—	114
Bloomberg Commodity Index	3 MONTH TREASURY BILL RATE + 7.5 BPS	Index Return	Annual	05/01/2025	USD	(99,803)	—	—	—	
Goldman Sachs Index	Bloomberg Commodity 3 MONTH TREASURY BILL RATE + 7.5 BPS	Index Return	Annual	05/01/2025	USD	(99,615)	—	—	—	
JPMorgan Chase	HSHARES IDX FUT APR25	Negative Price Return	Positive Price Return	At Maturity	05/02/2025	HKD	20,148	19,819	—	(330)
JPMorgan Chase	KOSPI IND FUT JUN25	Negative Price Return	Positive Price Return	At Maturity	06/15/2025	KRW	7,868	7,651	—	(217)
Citigroup	MSCI INTERNATIONAL NETHERLANDS Index	Asset Return	ESTRON Index	Monthly	06/18/2025	EUR	2,575	95	—	95
Citigroup	MSCI INTERNATIONAL SPAIN Index	ESTRON Index	Asset Return	Monthly	06/18/2025	EUR	(1,391)	21	—	21
Citigroup	MSCI INTERNATIONAL HONG KONG Index	HIHD01M Index	Asset Return	Monthly	06/18/2025	HKD	(20,289)	(112)	—	(112)
Bank of America	TEL AVIV 35 Index	Asset Return	TELBOR01 Index	Monthly	06/18/2025	ILS	533	5	—	5
Citigroup	MSCI INTERNATIONAL MEXICO Index	Asset Return	MXIBTIEF Index	Monthly	06/18/2025	MXN	1,998	1	—	1
Citigroup	MSCI THAILAND NET Index	Asset Return	NDEUTHF Index	Monthly	06/18/2025	USD	924	(11)	—	(11)
Citigroup	MSCI INTERNATIONAL SOUTH AFRICA Index	Asset Return	JIBA1M Index	Monthly	06/18/2025	ZAR	32,564	(68)	—	(68)
Citigroup	MSCI INTERNATIONAL BRAZIL NET Index	BZDIOVRA Index	Asset Return	Monthly	06/18/2025	BRL	(7,229)	36	—	36
Citigroup	MSCI INTERNATIONAL FRANCE Index	Asset Return	ESTRON Index	Monthly	06/18/2025	EUR	728	24	—	24
Citigroup	MSCI INTERNATIONAL SINGAPORE Index	Asset Return	SIBCSORA Index	Monthly	06/18/2025	SGD	195	(5)	—	(5)

Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (\$ Thousands)	Value (\$ Thousands)	Upfront Payments (\$ Thousands)	Net Unrealized Appreciation (Depreciation) (\$ Thousands)
Bank of America	SWISS FUT JUN25	Negative Price Return	Positive Price Return	At Maturity	06/23/2025	CHF	\$ 8,621	\$ 8,319	\$ -	\$ (300)
Bank of America	WIG 20 INDEX FUTURE SWAP	Negative Price Return	Positive Price Return	At Maturity	06/23/2025	PLN	(87)	(83)	-	3
								<u>\$ 42,108</u>	<u>\$ -</u>	<u>\$ (1,269)</u>

Percentages are based on Net Assets of \$1,169,945 (\$ Thousands).

^A Security, or a portion thereof, is held by the Accumulation Commodity Strategy Subsidiary, Ltd. as of March 31, 2025.

* Non-income producing security.

^{††} Expiration date not available.

(A) Interest rate represents the security's effective yield at the time of purchase.

(B) Zero coupon security.

(C) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$43,942 (\$ Thousands), representing 3.8% of the Net Assets of the Fund.

(D) Level 3 security in accordance with fair value hierarchy.

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	13,292	-	-	13,292
Unrealized Depreciation	(12,495)	-	-	(12,495)
Forward Contracts*				
Unrealized Appreciation	-	3,089	-	3,089
Unrealized Depreciation	-	(5,436)	-	(5,436)
OTC Swaps				
Total Return Swaps*				
Unrealized Appreciation	-	318	-	318
Unrealized Depreciation	-	(1,587)	-	(1,587)
Total Other Financial Instruments	<u>797</u>	<u>(3,616)</u>	<u>-</u>	<u>(2,819)</u>

* Futures contracts, forward contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

[^] This category includes securities with a value less than \$500.

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

See “Glossary” for abbreviations.

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

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
U.S. Treasury Obligations	-	542,964	-	542,964
Sovereign Debt	-	72,450	-	72,450
Warrant	-	-	- [^]	- [^]
Foreign Common Stock	- [^]	-	-	- [^]
Rights	- [^]	-	-	- [^]
Total Investments in Securities	<u>-[^]</u>	<u>615,414</u>	<u>-[^]</u>	<u>615,414</u>

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS — 40.7%			CORPORATE OBLIGATIONS (continued)		
Communication Services — 2.7%			Turk Telekomunikasyon		
Altice France			7.375%, 05/20/2029 (A)	\$ 300	\$ 302
5.500%, 10/15/2029 (A)	\$ 289	\$ 229	Windstream Services		
AMC Entertainment Holdings			8.250%, 10/01/2031 (A)	225	229
7.500%, 02/15/2029 (A)	322	241	Ziff Davis		
AMC Networks			4.625%, 10/15/2030 (A)	220	199
10.250%, 01/15/2029 (A)	190	197			
ANGI Group					14,132
3.875%, 08/15/2028 (A)	507	460	Consumer Discretionary — 4.1%		
AT&T			Asbury Automotive Group		
3.500%, 06/01/2041	330	255	5.000%, 02/15/2032 (A)	195	177
2.750%, 06/01/2031	355	315	4.625%, 11/15/2029 (A)	360	337
2.550%, 12/01/2033	1,338	1,097	Caesars Entertainment		
CCO Holdings			6.000%, 10/15/2032 (A)	260	243
4.750%, 03/01/2030 (A)	530	492	4.625%, 10/15/2029 (A)	552	507
4.750%, 02/01/2032 (A)	1,140	1,012	CalAtlantic Group		
Charter Communications Operating			5.250%, 06/01/2026	330	323
4.908%, 07/23/2025	690	690	Carnival		
3.750%, 02/15/2028	610	591	6.125%, 02/15/2033 (A)	455	448
Cinemark USA			5.750%, 03/15/2030 (A)	570	568
7.000%, 08/01/2032 (A)	205	207	Champ Acquisition		
5.250%, 07/15/2028 (A)	364	353	8.375%, 12/01/2031 (A)	970	1,002
Clear Channel Outdoor Holdings			Cirsa Finance International Sarl		
7.875%, 04/01/2030 (A)	793	778	6.500%, 03/15/2029 (A)	EUR 131	147
5.125%, 08/15/2027 (A)	290	280	Clarios Global		
DISH DBS			6.750%, 02/15/2030 (A)	\$ 665	671
5.750%, 12/01/2028 (A)	28	24	Cougar JV Subsidiary		
5.250%, 12/01/2026 (A)	465	427	8.000%, 05/15/2032 (A)	618	637
5.125%, 06/01/2029	215	140	CSC Holdings		
EchoStar			5.750%, 01/15/2030 (A)	250	132
10.750%, 11/30/2029	430	452	3.375%, 02/15/2031 (A)	225	161
6.750%cash/0% PIK, 11/30/2030	180	163	DirecTV Financing		
Hughes Satellite Systems			5.875%, 08/15/2027 (A)	905	877
6.625%, 08/01/2026	230	190	DISH Network		
iHeartCommunications			11.750%, 11/15/2027 (A)	530	558
10.875%, 05/01/2030	472	233	Ford Motor Credit		
9.125%, 05/01/2029	67	53	5.850%, 05/17/2027	343	345
IHS Holding			Foundation Building Materials		
8.250%, 11/29/2031 (A)	1,170	1,162	6.000%, 03/01/2029 (A)	625	510
6.250%, 11/29/2028 (A)	350	338	GCI		
Iliad Holding SASU			4.750%, 10/15/2028 (A)	1,110	1,023
7.000%, 04/15/2032 (A)	325	325	General Motors		
Millicom International Cellular			5.950%, 04/01/2049	36	33
6.250%, 03/25/2029 (A)	297	296	General Motors Financial		
4.500%, 04/27/2031 (A)	219	194	5.650%, 01/17/2029	165	168
Sinclair Television Group			Genting New York		
5.125%, 02/15/2027 (A)	100	94	7.250%, 10/01/2029 (A)	860	876
Sirius XM Radio			Global Auto Holdings		
4.000%, 07/15/2028 (A)	805	751	8.750%, 01/15/2032 (A)	260	219
Snap			Hilton Grand Vacations Borrower Escrow		
6.875%, 03/01/2033 (A)	185	185	5.000%, 06/01/2029 (A)	710	665
T-Mobile USA			Hyundai Capital America		
4.500%, 04/15/2050	1,416	1,178	6.200%, 09/21/2030 (A)	735	769

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
LCM Investments Holdings II 4.875%, 05/01/2029 (A)	\$ 845	\$ 793
MajorDrive Holdings IV 6.375%, 06/01/2029 (A)	740	565
Match Group Holdings II 5.625%, 02/15/2029 (A)	155	152
3.625%, 10/01/2031 (A)	115	99
McClatchy 11.000%, 07/15/2027 (A)	242	249
Melco Resorts Finance 7.625%, 04/17/2032 (A)	525	523
MercadoLibre 3.125%, 01/14/2031	240	213
NCL 6.750%, 02/01/2032 (A)	495	489
Newell Brands 6.625%, 05/15/2032	180	175
6.375%, 09/15/2027	70	70
6.375%, 05/15/2030	115	112
Phinia 6.750%, 04/15/2029 (A)	250	253
6.625%, 10/15/2032 (A)	180	177
Rakuten Group 8.125%, H15T5Y + 4.250%(A)(B)(C)	270	267
Rivers Enterprise Borrower 6.625%, 02/01/2033 (A)	597	587
Royal Caribbean Cruises 6.250%, 03/15/2032 (A)	325	328
6.000%, 02/01/2033 (A)	250	250
5.625%, 09/30/2031 (A)	500	491
Sands China 5.400%, 08/08/2028	240	240
3.250%, 08/08/2031	200	173
2.850%, 03/08/2029	200	181
SeaWorld Parks & Entertainment 5.250%, 08/15/2029 (A)	622	589
TUI Cruises GmbH 6.500%, 05/15/2026 (A)	EUR 66	72
Viking Cruises 9.125%, 07/15/2031 (A)	\$ 370	395
VOC Escrow 5.000%, 02/15/2028 (A)	250	244
VZ Secured Financing BV 5.000%, 01/15/2032 (A)	485	421
Wand NewCo 3 7.625%, 01/30/2032 (A)	1,095	1,121
WW International 4.500%, 04/15/2029 (A)	260	65
Wynn Resorts Finance 7.125%, 02/15/2031 (A)	70	72
Yum! Brands 4.750%, 01/15/2030 (A)	79	76

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
ZF North America Capital 7.125%, 04/14/2030 (A)	\$ 280	\$ 269
6.875%, 04/23/2032 (A)	310	288
		21,395
Consumer Staples — 1.4%		
Chobani Holdco II 8.750%cash/0% PIK, 10/01/2029 (A)	105	114
Constellation Brands 3.150%, 08/01/2029	560	523
Fiesta Purchaser 9.625%, 09/15/2032 (A)	469	482
Kraft Heinz Foods 4.375%, 06/01/2046	1,561	1,276
Kronos Acquisition Holdings 8.250%, 06/30/2031 (A)	240	213
Mars 5.200%, 03/01/2035 (A)	925	930
5.000%, 03/01/2032 (A)	675	678
4.800%, 03/01/2030 (A)	775	779
Opal Bidco SAS 6.500%, 03/31/2032 (A)	885	885
Post Holdings 6.375%, 03/01/2033 (A)	730	718
Simmons Foods 4.625%, 03/01/2029 (A)	90	83
United Natural Foods 6.750%, 10/15/2028 (A)	420	415
		7,096
Energy — 6.0%		
Aethon United BR 7.500%, 10/01/2029 (A)	185	188
Archrock Partners 6.625%, 09/01/2032 (A)	340	341
Aris Water Holdings 7.250%, 04/01/2030 (A)	365	369
Blue Racer Midstream 7.250%, 07/15/2032 (A)	320	331
Buckeye Partners 6.875%, 07/01/2029 (A)	430	437
6.750%, 02/01/2030 (A)	205	208
Chord Energy 6.750%, 03/15/2033 (A)	455	453
Civitas Resources 8.375%, 07/01/2028 (A)	245	253
CNX Midstream Partners 4.750%, 04/15/2030 (A)	300	279
CNX Resources 7.250%, 03/01/2032 (A)	435	442
Columbia Pipelines Operating 6.036%, 11/15/2033 (A)	595	614

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
COP Holdco			4.400%, 08/15/2049	\$ 20	\$ 14
5.500%, 06/15/2031 (A)	\$ 689	\$ 661	ONEOK		
Crescent Energy Finance			6.350%, 01/15/2031	305	324
7.625%, 04/01/2032 (A)	60	59	Pan American Energy		
7.375%, 01/15/2033 (A)	705	680	8.500%, 04/30/2032 (A)	350	376
Delek Logistics Partners			Permian Resources Operating		
8.625%, 03/15/2029 (A)	285	295	9.875%, 07/15/2031 (A)	316	346
Ecopetrol			7.000%, 01/15/2032 (A)	200	205
8.375%, 01/19/2036	340	331	6.250%, 02/01/2033 (A)	285	284
6.875%, 04/29/2030	810	805	Petroleos de Venezuela		
Energy Transfer			6.000%, 05/16/2024 (D)	3,790	517
7.125%, H15T5Y + 5.306%(B)(C)	50	51	6.000%, 11/15/2026 (D)	1,110	152
EOM Midstream Partners			5.500%, 04/12/2037 (D)	130	18
7.500%, 06/01/2030 (A)	160	173	5.375%, 04/12/2027 (D)	2,570	349
Expand Energy			Petroleos Mexicanos		
4.750%, 02/01/2032	865	818	7.690%, 01/23/2050	406	305
Genesis Energy			6.950%, 01/28/2060	207	141
7.875%, 05/15/2032	495	499	6.490%, 01/23/2027	73	71
7.750%, 02/01/2028	325	328	5.350%, 02/12/2028	180	167
Global Partners			4.500%, 01/23/2026	40	39
6.875%, 01/15/2029	380	379	Petroleos Mexicanos MTN		
Hilcorp Energy I			6.750%, 09/21/2047	16	11
8.375%, 11/01/2033 (A)	300	307	Plains All American Pipeline		
Howard Midstream Energy Partners			8.695%, TSFR3M + 4.372%(B)(C)	560	559
8.875%, 07/15/2028 (A)	430	449	Prairie Acquiror		
7.375%, 07/15/2032 (A)	415	425	9.000%, 08/01/2029 (A)	665	677
Kinetik Holdings			Puma International Financing		
6.625%, 12/15/2028 (A)	160	163	7.750%, 04/25/2029 (A)	350	353
5.875%, 06/15/2030 (A)	545	539	Range Resources		
Kodiak Gas Services			8.250%, 01/15/2029	50	51
7.250%, 02/15/2029 (A)	618	630	Rockies Express Pipeline		
Marathon Petroleum			7.500%, 07/15/2038 (A)	90	91
3.800%, 04/01/2028	305	298	6.875%, 04/15/2040 (A)	60	58
Matador Resources			6.750%, 03/15/2033 (A)	350	356
6.875%, 04/15/2028 (A)	540	547	Sitio Royalties Operating Partnership		
6.500%, 04/15/2032 (A)	260	257	7.875%, 11/01/2028 (A)	506	521
6.250%, 04/15/2033 (A)	378	369	SM Energy		
MPLX			7.000%, 08/01/2032 (A)	290	285
4.800%, 02/15/2029	230	230	6.750%, 08/01/2029 (A)	180	177
Murphy Oil			Summit Midstream Holdings		
6.000%, 10/01/2032	276	266	8.625%, 10/31/2029 (A)	825	842
Nabors Industries			Sunoco		
7.375%, 05/15/2027 (A)	353	348	7.250%, 05/01/2032 (A)	230	238
Noble Finance II			6.250%, 07/01/2033 (A)	305	305
8.000%, 04/15/2030 (A)	900	899	Tallgrass Energy Partners		
Northern Oil & Gas			7.375%, 02/15/2029 (A)	365	367
8.125%, 03/01/2028 (A)	250	251	6.000%, 12/31/2030 (A)	165	156
NuStar Logistics			TechnipFMC		
6.375%, 10/01/2030	475	480	6.500%, 02/01/2026 (A)	740	738
Occidental Petroleum			TransMontaigne Partners		
7.950%, 06/15/2039	600	685	8.500%, 06/15/2030 (A)	1,025	1,031
7.150%, 05/15/2028	190	201	Transocean		
6.625%, 09/01/2030	650	683	8.750%, 02/15/2030 (A)	56	58

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
8.500%, 05/15/2031 (A)	\$ 120	\$ 117
8.250%, 05/15/2029 (A)	120	117
Transocean Poseidon		
6.875%, 02/01/2027 (A)	186	185
Transocean Titan Financing		
8.375%, 02/01/2028 (A)	172	176
USA Compression Partners		
7.125%, 03/15/2029 (A)	440	448
Venture Global Calcasieu Pass		
6.250%, 01/15/2030 (A)	400	406
4.125%, 08/15/2031 (A)	200	182
Venture Global LNG		
9.875%, 02/01/2032 (A)	220	234
8.125%, 06/01/2028 (A)	750	766
7.000%, 01/15/2030 (A)	400	394
Wildfire Intermediate Holdings		
7.500%, 10/15/2029 (A)	185	180
YPF		
8.250%, 01/17/2034 (A)	780	771
		31,179
Financials — 11.8%		
Acrisure		
8.250%, 02/01/2029 (A)	180	185
6.000%, 08/01/2029 (A)	645	618
4.250%, 02/15/2029 (A)	430	402
AG Issuer		
6.250%, 03/01/2028 (A)	786	773
AG TTMT Escrow Issuer		
8.625%, 09/30/2027 (A)	90	92
Alliant Holdings Intermediate		
7.375%, 10/01/2032 (A)	435	437
6.750%, 10/15/2027 (A)	420	418
Ally Financial		
4.700%, H15T7Y + 3.481%(B)(C)	1,235	1,062
American International Group		
3.400%, 06/30/2030	215	201
APH Somerset Investor 2		
7.875%, 11/01/2029 (A)	765	754
Ardonagh Group Finance		
8.875%, 02/15/2032 (A)	1,671	1,701
Aviation Capital Group		
1.950%, 01/30/2026 (A)	330	322
Avolon Holdings Funding		
4.250%, 04/15/2026 (A)	90	90
B3 - Brasil Bolsa Balcao		
4.125%, 09/20/2031 (A)	300	273
Banco do Brasil		
8.748%, H15T10Y + 4.398%(B)(C)	349	356
Banco Mercantil del Norte		
8.750%, H15T10Y + 4.299%(A)(B)(C)	1,150	1,142
7.500%, H15T10Y + 5.470%(A)(B)(C)	570	560
5.875%, H15T5Y + 4.643%(A)(B)(C)	1,340	1,290

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Banco Santander		
6.921%, 08/08/2033	\$ 600	\$ 637
4.250%, 04/11/2027	200	198
3.306%, 06/27/2029	400	378
2.746%, 05/28/2025	600	598
Bank of America		
5.202%, SOFRRATE + 1.630%, 04/25/2029 (B)	995	1,011
3.419%, TSFR3M + 1.302%, 12/20/2028 (B)	1,975	1,914
Bank of America MTN		
5.015%, SOFRRATE + 2.160%, 07/22/2033 (B)	525	523
3.824%, TSFR3M + 1.837%, 01/20/2028 (B)	1,425	1,407
Bank of New York Mellon MTN		
4.596%, SOFRRATE + 1.755%, 07/26/2030 (B)	75	75
Barclays		
8.000%, H15T5Y + 5.431%(B)(C)	930	959
2.852%, SOFRRATE + 2.714%, 05/07/2026 (B)	725	723
Belron UK Finance		
5.750%, 10/15/2029 (A)	215	214
BNP Paribas		
7.750%, H15T5Y + 4.899%(A)(B)(C)	270	278
BPCE		
4.625%, 09/12/2028 (A)	250	248
2.277%, SOFRRATE + 1.312%, 01/20/2032 (A)(B)	375	317
BroadStreet Partners		
5.875%, 04/15/2029 (A)	840	807
Citigroup		
4.910%, SOFRRATE + 2.086%, 05/24/2033 (B)	535	525
4.125%, 07/25/2028	1,360	1,338
4.000%, H15T5Y + 3.597%(B)(C)	250	246
Cooperatieve Rabobank UA		
4.625%, EUSA5 + 4.098%(B)(C)	EUR 800	867
Credit Acceptance		
6.625%, 03/15/2030 (A)	\$ 405	399
Credit Agricole		
8.125%, USSW5 + 6.185%(A)(B)(C)	300	305
Deutsche Bank		
6.000%, H15T5Y + 4.524%(B)(C)	200	198
Fidus Re		
6.743%, T-BILL 1MO + 2.500%, 01/08/2037 (A)(B)	900	900
First Horizon National		
4.000%, 05/26/2025	585	584
Focus Financial Partners		
6.750%, 09/15/2031 (A)	977	964

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Freedom Mortgage			Nationwide Building Society		
6.625%, 01/15/2027 (A)	\$ 710	\$ 706	3.960%, US0003M + 1.855%, 07/18/2030 (A)(B)	\$ 450	\$ 433
Freedom Mortgage Holdings			NatWest Group		
9.250%, 02/01/2029 (A)	240	244	4.500%, GUKG5 + 3.992%(B)(C)	GBP 760	895
Howden UK Refinance			Navient		
8.125%, 02/15/2032 (A)	780	788	9.375%, 07/25/2030	\$ 420	448
HSBC Holdings			5.500%, 03/15/2029	329	311
4.950%, 03/31/2030	226	227	OneMain Finance		
1.645%, SOFRRATE + 1.538%, 04/18/2026 (B)	1,000	998	6.625%, 05/15/2029	425	426
HUB International			Oxford Finance		
7.375%, 01/31/2032 (A)	300	305	6.375%, 02/01/2027 (A)	330	326
Intercontinental Exchange			PNC Financial Services Group		
2.100%, 06/15/2030	750	663	6.200%, H15T5Y + 3.238%(B)(C)	1,260	1,278
Intesa Sanpaolo			Rocket Mortgage		
7.800%, 11/28/2053 (A)	530	614	3.625%, 03/01/2029 (A)	360	332
Intesa Sanpaolo MTN			Ryan Specialty		
5.710%, 01/15/2026 (A)	330	331	5.875%, 08/01/2032 (A)	330	326
Itau Unibanco Holding			Starwood Property Trust		
7.562%, H15T5Y + 3.222%(A)(B)(C)	720	726	7.250%, 04/01/2029 (A)	160	164
Jane Street Group			6.500%, 07/01/2030 (A)	530	530
7.125%, 04/30/2031 (A)	310	319	State Street		
6.125%, 11/01/2032 (A)	620	610	6.700%, H15T5Y + 2.613%(B)(C)	100	103
JPMorgan Chase			StoneX Group		
6.500%, H15T5Y + 2.152%(B)(C)	1,120	1,146	7.875%, 03/01/2031 (A)	445	465
4.912%, SOFRRATE + 2.080%, 07/25/2033 (B)	530	526	Toronto-Dominion Bank		
4.323%, SOFRRATE + 1.560%, 04/26/2028 (B)	1,870	1,861	8.125%, H15T5Y + 4.075%, 10/31/2082 (B)	200	207
2.956%, TSFR3M + 2.515%, 05/13/2031 (B)	230	209	Truist Financial		
Ladder Capital Finance Holdings LLLP			6.669%, H15T5Y + 3.003%(B)(C)	1,025	1,021
7.000%, 07/15/2031 (A)	350	359	UBS Group		
M&T Bank			9.250%, H15T5Y + 4.745%(A)(B)(C)	480	521
5.053%, SOFRRATE + 1.850%, 01/27/2034 (B)	495	478	7.750%, USISS005 + 4.160%(A)(B)(C)	270	281
Mcclatchy Media			4.550%, 04/17/2026	802	803
8.000%, 03/01/2028 (A)	1,154	1,168	3.875%, H15T5Y + 3.098%(A)(B)(C)	1,232	1,194
Midcap Financial Issuer Trust			3.869%, US0003M + 1.410%, 01/12/2029 (A)(B)	600	586
6.500%, 05/01/2028 (A)	1,195	1,152	2.746%, H15T1Y + 1.100%, 02/11/2033 (A)(B)	340	291
Morgan Stanley			United Wholesale Mortgage		
4.210%, SOFRRATE + 1.610%, 04/20/2028 (B)	1,820	1,807	5.500%, 04/15/2029 (A)	451	435
Morgan Stanley MTN			USI		
5.164%, SOFRRATE + 1.590%, 04/20/2029 (B)	815	826	7.500%, 01/15/2032 (A)	230	235
4.889%, SOFRRATE + 2.076%, 07/20/2033 (B)	525	517	VFH Parent		
3.950%, 04/23/2027	565	559	7.500%, 06/15/2031 (A)	285	293
1.794%, SOFRRATE + 1.034%, 02/13/2032 (B)	585	490	Walker & Dunlop		
Nationstar Mortgage Holdings			6.625%, 04/01/2033 (A)	265	264
5.500%, 08/15/2028 (A)	185	184	Wells Fargo		
			7.625%, H15T5Y + 3.606%(B)(C)	500	534
			6.850%, H15T5Y + 2.767%(B)(C)	425	441
			5.875%(B)(C)	495	494

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Wells Fargo MTN 4.897%, SOFRRATE + 2.100%, 07/25/2033 (B)	\$ 1,155	\$ 1,138
4.100%, 06/03/2026	1,475	1,466
Yapi ve Kredi Bankasi 9.250%, H15T5Y + 5.278%, 01/17/2034 (A)(B)	340	349
		61,692
Health Care — 2.6%		
1261229 BC 10.000%, 04/15/2032 (A)	310	308
AdaptHealth 6.125%, 08/01/2028 (A)	475	465
5.125%, 03/01/2030 (A)	265	242
4.625%, 08/01/2029 (A)	205	186
Amgen 5.250%, 03/02/2033	840	852
AthenaHealth Group 6.500%, 02/15/2030 (A)	865	811
Bausch Health 5.000%, 01/30/2028 (A)	120	88
Bayer US Finance II 4.375%, 12/15/2028 (A)	300	292
4.250%, 12/15/2025 (A)	500	498
Becton Dickinson 2.823%, 05/20/2030	585	534
CAB SELAS 3.375%, 02/01/2028 (A)	EUR 325	330
CVS Health 4.300%, 03/25/2028	\$ 890	879
3.750%, 04/01/2030	550	519
DaVita 3.750%, 02/15/2031 (A)	759	661
LifePoint Health 9.875%, 08/15/2030 (A)	310	327
5.375%, 01/15/2029 (A)	520	456
Medline Borrower 6.250%, 04/01/2029 (A)	120	121
5.250%, 10/01/2029 (A)	610	585
3.875%, 04/01/2029 (A)	450	421
Molina Healthcare 6.250%, 01/15/2033 (A)	600	590
Perrigo Finance Unlimited 6.125%, 09/30/2032	165	162
Prime Healthcare Services 9.375%, 09/01/2029 (A)	310	292
Select Medical 6.250%, 12/01/2032 (A)	825	804
Sotera Health Holdings 7.375%, 06/01/2031 (A)	300	305

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Team Health Holdings 13.500%cash/0% PIK, 06/30/2028 (A)	\$ 542	\$ 584
Tenet Healthcare 6.125%, 06/15/2030	311	310
Teva Pharmaceutical Finance Netherlands III BV 4.100%, 10/01/2046	700	506
Verisure Holding 3.250%, 02/15/2027 (A)	EUR 375	400
Zoetis 2.000%, 05/15/2030	\$ 1,030	906
		13,434
Industrials — 5.9%		
Adani Ports & Special Economic Zone 4.000%, 07/30/2027	1,825	1,715
Aeropuerto Internacional de Tocumen 5.125%, 08/11/2061 (A)	520	367
4.000%, 08/11/2041 (A)	640	478
Air Lease MTN 3.750%, 06/01/2026	560	554
American Airlines 5.750%, 04/20/2029 (A)	511	500
American News 8.500%cash/0% PIK, 09/01/2026 (A)	1,183	1,319
Amsted Industries 6.375%, 03/15/2033 (A)	120	119
API Group DE 4.125%, 07/15/2029 (A)	906	839
Arcosa 6.875%, 08/15/2032 (A)	120	121
4.375%, 04/15/2029 (A)	355	333
Axon Enterprise 6.250%, 03/15/2033 (A)	190	192
6.125%, 03/15/2030 (A)	185	187
BCPE Empire Holdings 7.625%, 05/01/2027 (A)	430	423
Boeing 5.805%, 05/01/2050	330	314
5.150%, 05/01/2030	140	141
3.450%, 11/01/2028	355	339
3.250%, 03/01/2028	395	377
Bombardier 7.000%, 06/01/2032 (A)	280	279
CoreCivic 4.750%, 10/15/2027	570	553
Dealer Tire 8.000%, 02/01/2028 (A)	1,136	1,107
DP World MTN 5.625%, 09/25/2048 (A)	250	239
Efesto Bidco S.p.A Efesto US 7.500%, 02/15/2032 (A)	665	648

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Garda World Security		
8.375%, 11/15/2032 (A)	\$ 245	\$ 241
8.250%, 08/01/2032 (A)	195	190
7.750%, 02/15/2028 (A)	175	180
GFL Environmental		
6.750%, 01/15/2031 (A)	210	216
Global Infrastructure Solutions		
7.500%, 04/15/2032 (A)	320	316
5.625%, 06/01/2029 (A)	620	597
GYP Holdings III		
4.625%, 05/01/2029 (A)	335	313
Hertz		
12.625%, 07/15/2029 (A)	218	197
Hillenbrand		
6.250%, 02/15/2029	217	217
3.750%, 03/01/2031	414	363
Husky Injection Molding Systems		
9.000%, 02/15/2029 (A)	590	591
Icahn Enterprises		
10.000%, 11/15/2029 (A)	280	278
Johnson Controls International		
4.900%, 12/01/2032	140	139
Madison IAQ		
5.875%, 06/30/2029 (A)	330	312
Mexico City Airport Trust		
5.500%, 10/31/2046	200	164
5.500%, 07/31/2047	892	733
4.250%, 10/31/2026 (A)	210	206
3.875%, 04/30/2028 (A)	1,190	1,135
MHP Lux		
6.950%, 04/03/2026	984	933
MV24 Capital BV		
6.748%, 06/01/2034 (A)	1,873	1,807
OneSky Flight		
8.875%, 12/15/2029 (A)	620	627
Otis Worldwide		
2.565%, 02/15/2030	1,335	1,208
Quikrete Holdings		
6.375%, 03/01/2032 (A)	410	413
Rand Parent		
8.500%, 02/15/2030 (A)	590	584
Regal Rexnord		
6.300%, 02/15/2030	535	556
RXO		
7.500%, 11/15/2027 (A)	365	375
Spirit AeroSystems		
9.750%, 11/15/2030 (A)	525	580
Standard Building Solutions		
6.500%, 08/15/2032 (A)	575	575
Standard Industries		
4.375%, 07/15/2030 (A)	455	420
Terex		
6.250%, 10/15/2032 (A)	205	199

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
TK Elevator Holdco GmbH		
7.625%, 07/15/2028 (A)	\$ 1,146	\$ 1,147
TK Elevator US Newco		
5.250%, 07/15/2027 (A)	380	373
TransDigm		
7.125%, 12/01/2031 (A)	15	15
6.750%, 08/15/2028 (A)	380	386
6.625%, 03/01/2032 (A)	250	253
4.875%, 05/01/2029	479	455
4.625%, 01/15/2029	95	90
Veritiv Operating		
10.500%, 11/30/2030 (A)	25	26
Vertiv Group		
4.125%, 11/15/2028 (A)	230	219
VistaJet Malta Finance		
9.500%, 06/01/2028 (A)	303	300
7.875%, 05/01/2027 (A)	720	707
VT Topco		
8.500%, 08/15/2030 (A)	455	477
Waste Pro USA		
7.000%, 02/01/2033 (A)	230	231
XPO		
7.125%, 02/01/2032 (A)	270	277
		30,765
Information Technology — 2.7%		
Ahead DB Holdings		
6.625%, 05/01/2028 (A)	1,175	1,147
Broadcom		
3.500%, 02/15/2041 (A)	495	388
3.469%, 04/15/2034 (A)	165	145
3.419%, 04/15/2033 (A)	1,080	962
3.187%, 11/15/2036 (A)	53	43
Castle US Holding		
9.500%, 02/15/2028 (A)	1,334	592
Central Parent		
7.250%, 06/15/2029 (A)	200	173
Clarivate Science Holdings		
4.875%, 07/01/2029 (A)	656	585
Cloud Software Group		
8.250%, 06/30/2032 (A)	763	776
CommScope		
9.500%, 12/15/2031 (A)	315	325
8.250%, 03/01/2027 (A)	145	137
Dell International		
5.300%, 10/01/2029	75	76
Diebold Nixdorf		
7.750%, 03/31/2030 (A)	595	617
Elastic		
4.125%, 07/15/2029 (A)	485	452
Gen Digital		
6.250%, 04/01/2033 (A)	290	289

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Imola Merger			Ingevity		
4.750%, 05/15/2029 (A)	\$ 494	\$ 469	3.875%, 11/01/2028 (A)	\$ 515	\$ 481
ION Trading Technologies Sarl			LABL		
9.500%, 05/30/2029 (A)	200	201	8.625%, 10/01/2031 (A)	365	272
McAfee			Methanex US Operations		
7.375%, 02/15/2030 (A)	1,157	1,024	6.250%, 03/15/2032 (A)	310	302
NXP BV			Newmont		
3.400%, 05/01/2030	215	200	3.250%, 05/13/2030	150	141
Oracle			Novelis		
6.250%, 11/09/2032	2,035	2,170	6.875%, 01/30/2030 (A)	165	167
2.950%, 04/01/2030	98	90	Olympus Water US Holding		
2.875%, 03/25/2031	510	457	7.250%, 06/15/2031 (A)	365	358
Prosus MTN			Quikrete Holdings		
4.027%, 08/03/2050 (A)	560	376	6.750%, 03/01/2033 (A)	445	443
3.061%, 07/13/2031 (A)	300	259	Sasol Financing USA		
SNF Group			5.500%, 03/18/2031	240	202
3.375%, 03/15/2030 (A)	310	274	Scotts Miracle-Gro		
Sprint Capital			4.000%, 04/01/2031	586	514
8.750%, 03/15/2032	480	577	Smyrna Ready Mix Concrete		
TeamSystem			8.875%, 11/15/2031 (A)	70	73
3.500%, 02/15/2028 (A)	EUR 300	317	Suzano Austria GmbH		
United Group BV			3.125%, 01/15/2032	290	247
4.625%, 08/15/2028 (A)	450	478	WR Grace Holdings		
Virtusa			5.625%, 08/15/2029 (A)	475	409
7.125%, 12/15/2028 (A)	\$ 328	308			
		<u>13,907</u>			<u>7,884</u>
Materials — 1.5%			Real Estate — 0.9%		
Anglo American Capital			Agree		
5.625%, 04/01/2030 (A)	500	514	2.900%, 10/01/2030	165	149
AngloGold Ashanti Holdings			Alexandria Real Estate Equities		
3.750%, 10/01/2030	730	674	3.375%, 08/15/2031	355	324
ARD Finance			Anywhere Real Estate Group		
6.500%cash/0% PIK, 06/30/2027 (A)	1,104	66	5.750%, 01/15/2029 (A)	315	257
Ardagh Packaging Finance			CoStar Group		
5.250%, 08/15/2027 (A)	259	119	2.800%, 07/15/2030 (A)	585	521
Avient			Essex Portfolio		
7.125%, 08/01/2030 (A)	355	362	3.000%, 01/15/2030	370	341
Axalta Coating Systems			MPT Operating Partnership		
3.375%, 02/15/2029 (A)	642	587	8.500%, 02/15/2032 (A)	25	25
Berry Global			5.000%, 10/15/2027	270	244
1.570%, 01/15/2026	305	297	Prologis		
Celanese US Holdings			1.750%, 07/01/2030	280	240
6.750%, 04/15/2033	165	160	Realty Income		
6.500%, 04/15/2030	115	114	3.200%, 01/15/2027	560	547
Chemours			2.850%, 12/15/2032	355	306
8.000%, 01/15/2033 (A)	260	243	Uniti Group		
4.625%, 11/15/2029 (A)	455	388	4.750%, 04/15/2028 (A)	395	377
Cleveland-Cliffs			WP Carey		
7.500%, 09/15/2031 (A)	185	181	4.250%, 10/01/2026	650	646
6.875%, 11/01/2029 (A)	235	230	XHR		
Huntsman International			4.875%, 06/01/2029 (A)	698	654
4.500%, 05/01/2029	355	340			
					<u>4,631</u>

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			ASSET-BACKED SECURITIES (continued)		
Utilities — 1.1%			Exeter Automobile Receivables Trust, Ser 2024-4A, CI E		
Alliant Energy Finance			7.650%, 02/17/2032(A)	\$ 1,480	\$ 1,487
4.250%, 06/15/2028 (A)	\$ 115	\$ 113	FCCU Auto Receivables Trust, Ser 2024-1A, CI C		
American Electric Power			6.000%, 10/15/2030(A)	1,000	1,023
2.300%, 03/01/2030	280	249	FCCU Auto Receivables Trust, Ser 2024-1A, CI D		
Berkshire Hathaway Energy			6.780%, 07/15/2032(A)	1,000	1,030
4.250%, 10/15/2050	165	131	LAD Auto Receivables Trust, Ser 2024-2A, CI D		
California Buyer			6.370%, 10/15/2031(A)	1,200	1,235
6.375%, 02/15/2032 (A)	650	630	PenFed Auto Receivables Owner Trust, Ser 2024-A, CI D		
Eskom Holdings SOC MTN			5.780%, 09/15/2032(A)	685	685
6.350%, 08/10/2028	300	298	Santander Bank Auto Credit-Linked Notes, Ser 2023-B, CI E		
Lightning Power			8.408%, 12/15/2033(A)	985	992
7.250%, 08/15/2032 (A)	390	402	SCCU Auto Receivables Trust, Ser 2024-1A, CI D		
NextEra Energy Capital Holdings			6.250%, 07/15/2032(A)	1,000	993
6.500%, H15T5Y + 1.979%, 08/15/2055 (B)	415	423	Securitized Term Auto Receivables Trust, Ser 2025-A, CI D		
6.375%, H15T5Y + 2.053%, 08/15/2055 (B)	280	280	6.746%, 07/25/2031(A)	451	460
NiSource			Strike Acceptance Auto Funding Trust, Ser 2025-1A, CI C		
3.600%, 05/01/2030	50	47	8.700%, 04/15/2032(A)	500	496
NRG Energy					12,308
5.750%, 07/15/2029 (A)	711	698	Mortgage Related Securities — 1.1%		
Pike			Towd Point Mortgage Trust, Ser 2024-CES3, CI A1		
8.625%, 01/31/2031 (A)	50	53	6.290%, 05/25/2064(A)(B)	827	835
5.500%, 09/01/2028 (A)	693	670	Towd Point Mortgage Trust, Ser 2024-CES3, CI A2		
Sempra			6.413%, 05/25/2064(A)(B)	1,000	1,013
3.400%, 02/01/2028	1,005	971	Unlock HEA Trust, Ser 2024-1, CI A		
Southern California Edison			7.000%, 04/25/2039(A)	982	976
4.200%, 03/01/2029	420	408	Unlock HEA Trust, Ser 2024-2, CI A		
Vistra Operations			6.500%, 10/25/2039(A)	972	953
6.875%, 04/15/2032 (A)	200	204	Unlock HEA Trust, Ser 2024-2, CI B		
		5,577	7.500%, 10/25/2039(A)	500	485
			Unlock HEA Trust, Ser 2024-2, CI C		
Total Corporate Obligations			6.000%, 10/25/2039(A)	500	370
(Cost \$222,033) (\$ Thousands)		211,692	Vista Point Securitization Trust, Ser 2024- CES1, CI M1		
			7.482%, 05/25/2054(A)(E)	1,000	1,008
					5,640
			Other Asset-Backed Securities — 10.3%		
			Affirm Asset Securitization Trust, Ser 2024- X2, CI D		
			6.080%, 12/17/2029(A)	500	500

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
ALLO Issuer, Ser 2024-1A, CI B 7.150%, 07/20/2054(A)	\$ 1,000	\$ 1,024
ALLO Issuer, Ser 2024-1A, CI C 11.190%, 07/20/2054(A)	1,000	1,086
AMMC CLO, Ser 2024-30A, CI D 8.802%, TSFR3M + 4.500%, 01/15/2037(A)(B)	250	252
Apidos Loan Fund, Ser 2024-1A, CI D 7.500%, TSFR3M + 3.200%, 04/25/2035(A)(B)	200	199
Bayview Opportunity Master Fund VII, Ser 2024-EDU1, CI C 6.140%, SOFR30A + 1.800%, 06/25/2047(A)(B)	1,023	1,019
Birch Grove CLO, Ser 2024-19A, CI D1RR 8.153%, TSFR3M + 3.850%, 07/17/2037(A)(B)	220	222
Blue Owl Asset Leasing Trust, Ser 2024-1A, CI C 6.380%, 01/15/2031(A)	1,250	1,273
Capital Automotive REIT, Ser 2024-2A, CI A2 5.250%, 05/15/2054(A)	990	982
CARS-DB7, Ser 2023-1A, CI B 7.750%, 09/15/2053(A)	1,300	1,316
CIFC Funding, Ser 2024-3A, CI D1R 7.993%, TSFR3M + 3.700%, 04/20/2037(A)(B)	210	211
College Ave Student Loans, Ser 2024-B, CI B 6.080%, 08/25/2054(A)	1,000	1,020
CQS US CLO, Ser 2024-1A, CI D1R 7.693%, TSFR3M + 3.400%, 01/20/2035(A)(B)	1,850	1,856
FIGRE Trust, Ser 2024-SL1, CI M1 6.027%, 07/25/2053(A)(B)	1,000	1,007
FIGRE Trust, Ser 2025-HE1, CI A 5.829%, 01/25/2055(A)(B)	483	485
Frontier Issuer, Ser 2024-1, CI A2 6.190%, 06/20/2054(A)	1,000	1,032
Frontier Issuer, Ser 2024-1, CI B 7.020%, 06/20/2054(A)	1,000	1,037
GBX Leasing, Ser 2023-1A, CI A 6.420%, 11/20/2053(A)	975	1,013
Goddard Funding, Ser 2024-1A, CI A2 6.834%, 10/30/2054(A)	998	1,010
GoodLeap Home Improvement Solutions Trust, Ser 2024-1A, CI B 6.380%, 10/20/2046(A)	500	507
GoodLeap Home Improvement Solutions Trust, Ser 2025-1A, CI A 5.380%, 02/20/2049(A)	465	471
GreenSky Home Improvement Trust, Ser 2024-1, CI D 7.330%, 06/25/2059(A)	1,000	1,028

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
GreenSky Home Improvement Trust, Ser 2024-1, CI E 9.000%, 06/25/2059(A)	\$ 1,000	\$ 1,013
Hayfin US XV, Ser 2024-15A, CI D1 8.560%, TSFR3M + 4.260%, 04/28/2037(A)(B)	300	303
Hilton Grand Vacations Trust, Ser 2024-2A, CI C 5.990%, 03/25/2038(A)	734	745
Hilton Grand Vacations Trust, Ser 2024-2A, CI D 6.910%, 03/25/2038(A)	734	752
Hilton Grand Vacations Trust, Ser 2024-3A, CI C 5.710%, 08/27/2040(A)	1,350	1,369
HINNT, Ser 2024-A, CI D 7.000%, 03/15/2043(A)	667	660
HINNT, Ser 2025-A, CI D 8.220%, 03/15/2044(A)	750	753
Mariner Finance Issuance Trust, Ser 2024- AA, CI C 6.000%, 09/22/2036(A)	1,000	1,016
Mariner Finance Issuance Trust, Ser 2024- AA, CI D 6.770%, 09/22/2036(A)	1,000	1,026
Marlette Funding Trust, Ser 2024-1A, CI B 6.070%, 07/17/2034(A)	1,000	1,011
Mosaic Solar Loan Trust, Ser 2025-1A, CI A 6.120%, 08/22/2050(A)	486	490
Mosaic Solar Loan Trust, Ser 2025-1A, CI B 7.120%, 08/22/2050(A)	486	494
Navient Private Education Refi Loan Trust, Ser 2020-FA, CI B 2.690%, 07/15/2069(A)	320	269
Navient Private Education Refi Loan Trust, Ser 2024-A, CI B 6.070%, 10/15/2072(A)	1,000	1,020
Navient Refinance Loan Trust, Ser 2025-A, CI C 6.140%, 02/16/2055(A)	1,000	982
New Economy Assets - Phase 1 Sponsor, Ser 2021-1, CI A1 1.910%, 10/20/2061(A)	750	700
Oak Street Investment Grade Net Lease Fund, Ser 2020-1A, CI A1 1.850%, 11/20/2050(A)	917	889
OCP CLO, Ser 2024-27A, CI DR 7.658%, TSFR3M + 3.350%, 07/16/2035(A)(B)	360	360
Octane Receivables Trust, Ser 2024-2A, CI C 5.900%, 07/20/2032(A)	1,000	1,017
Oxford Finance Credit Fund III, Ser 2024-A, CI A2 6.675%, 01/14/2032(A)	400	403

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Pagaya AI Debt Grantor Trust, Ser 2024-10, CI E 10.412%, 06/15/2032(A)	\$ 1,000	\$ 1,029	Sunrun Atlas Issuer, Ser 2019-2, CI A 3.610%, 02/01/2055(A)	\$ 359	\$ 335
Pagaya AI Debt Trust, Ser 2023-8, CI B 7.958%, 06/16/2031(A)	533	545	Tenet Equity Funding, Ser 2024-1A, CI A1 5.490%, 10/20/2054(A)	499	500
Palmer Square Loan Funding, Ser 2024-3A, CI CR 7.302%, TSFR3M + 3.000%, 04/15/2031(A)(B)	430	429	Tesla Sustainable Energy Trust, Ser 2024-1A, CI C 6.250%, 06/21/2050(A)	750	749
Planet Fitness Master Issuer, Ser 2024-1A, CI A2I 5.765%, 06/05/2054(A)	995	1,005	Textainer Marine Containers VII, Ser 2020-2A, CI B 3.340%, 09/20/2045(A)	848	795
PVOne, Ser 2023-1A, CI A 7.250%, 07/16/2035(A)	273	273	Thor, Ser 2024-A, CI B 5.710%, 08/15/2041(A)	369	367
Rad CLO, Ser 2023-22A, CI B 6.963%, TSFR3M + 2.670%, 01/20/2037(A)(B)	950	957	Thor, Ser 2024-A, CI C 7.660%, 08/15/2041(A)	369	371
Reach ABS Trust, Ser 2025-1A, CI B 5.340%, 08/16/2032(A)	500	503	Trinitas CLO XXVI, Ser 2024-26A, CI C 7.243%, TSFR3M + 2.950%, 01/20/2035(A)(B)	430	430
Rockford Tower CLO, Ser 2023-1A, CI C 7.493%, TSFR3M + 3.200%, 01/20/2036(A)(B)	800	805	Triumph Rail Holdings, Ser 2021-2, CI A 2.150%, 06/19/2051(A)	816	764
Sierra Timeshare Receivables Funding, Ser 2024-2A, CI C 5.830%, 06/20/2041(A)	665	671	Uniti Fiber Abs Issuer, Ser 2025-1A, CI A2 5.877%, 04/20/2055(A)	500	511
Sierra Timeshare Receivables Funding, Ser 2024-2A, CI D 7.480%, 06/20/2041(A)	332	338	USQ Rail I, Ser 2021-1A, CI A 2.250%, 02/28/2051(A)	822	764
Signal Rail I, Ser 2024-1A, CI A 5.670%, 05/17/2054(A)	994	1,017	USQ Rail I, Ser 2021-2A, CI B 2.980%, 02/28/2051(A)	300	277
Signal Rail I, Ser 2024-1A, CI B 6.110%, 05/17/2054(A)	994	1,014	Whitebox CLO IV, Ser 2023-4A, CI A1 6.443%, TSFR3M + 2.150%, 04/20/2036(A)(B)	770	770
SMB Private Education Loan Trust, Ser 2021-A, CI D1 3.860%, 01/15/2053(A)	238	211			<u>53,920</u>
SMB Private Education Loan Trust, Ser 2024-F, CI B 5.730%, 03/16/2054(A)	1,000	1,009	Total Asset-Backed Securities (Cost \$70,935) (\$ Thousands)		<u>71,868</u>
SoFi Professional Loan Program Trust, Ser 2020-A, CI BFX 3.120%, 05/15/2046(A)	360	306		Shares	
Store Master Funding I-VII XIV XIX XX XXIV, Ser 2023-1A, CI A2 6.920%, 06/20/2053(A)	1,090	1,110	COMMON STOCK — 13.3%		
Stream Innovations Issuer Trust, Ser 2024-1A, CI A 6.270%, 07/15/2044(A)	755	788	Communication Services — 0.9%		
Stream Innovations Issuer Trust, Ser 2024-2A, CI B 6.340%, 02/15/2045(A)	500	506	iHeartMedia Inc *	168,843	279
Sunnova Hestia II Issuer, Ser 2024-GRID1, CI 1A 5.630%, 07/20/2051(A)	945	949	Intelsat Jackson Holdings *(F)	22,561	795
			Orange SA	105,966	1,371
			Verizon Communications Inc	44,761	2,030
					<u>4,475</u>
			Consumer Discretionary — 0.3%		
			Best Buy Co Inc	11,005	810
			H&R Block Inc	7,727	424
			La Francaise des Jeux SAEM	5,369	169
			McDonald's Corp	1,109	347
					<u>1,750</u>
			Consumer Staples — 3.0%		
			Altria Group Inc	43,425	2,606
			Clorox Co/The	6,476	954
			Coca-Cola Co/The	28,995	2,077

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Flowers Foods Inc	10,839	\$ 206
General Mills Inc	20,018	1,197
Hormel Foods Corp	16,954	525
Kimberly-Clark Corp	12,398	1,763
Mondelez International Inc, CI A	21,848	1,482
PepsiCo Inc	10,058	1,508
Philip Morris International Inc	15,352	2,437
Procter & Gamble Co/The	3,592	612
		<u>15,367</u>
Energy — 1.4%		
Chevron Corp	9,666	1,617
Exxon Mobil Corp	12,126	1,442
Gaztransport Et Technigaz SA	1,884	285
Hess Midstream, CI A	5,348	226
International Seaways Inc	1,872	62
Noble Corp PLC	7,982	189
Repsol SA, CI A	56,383	748
Tenaris	22,734	445
Whitecap Resources, CI Common Subs. Receipt	29,910	193
Williams Cos Inc/The	32,686	1,953
		<u>7,160</u>
Financials — 2.7%		
AJ Bell	18,618	97
American Financial Group Inc/OH	4,029	529
Artisan Partners Asset Management Inc, CI A	3,559	139
Aviva PLC	137,502	990
Bank OZK	5,526	240
BOC Hong Kong Holdings Ltd	200,445	812
CME Group Inc, CI A	9,684	2,569
DBS Group Holdings Ltd	62,482	2,145
Federated Hermes Inc, CI B	4,518	184
Franklin Resources Inc	13,287	256
IG Group Holdings PLC	20,309	250
Independent Bank Corp	2,215	139
Intesa Sanpaolo SpA	319,266	1,644
OneMain Holdings Inc, CI A	5,990	293
Prosperity Bancshares Inc	1,258	90
Regions Financial Corp	49,458	1,075
Swedbank AB, CI A	46,588	1,062
T Rowe Price Group Inc	12,964	1,191
Victory Capital Holdings Inc, CI A	1,734	100
Western Union Co/The	18,136	192
		<u>13,997</u>
Health Care — 2.5%		
AbbVie Inc	11,566	2,423
Amgen Inc, CI A	4,051	1,262
Gilead Sciences Inc	18,596	2,084
GSK PLC	92,669	1,769
Johnson & Johnson	13,700	2,272

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Medtronic PLC	17,478	\$ 1,571
Merck & Co Inc	17,448	1,566
		<u>12,947</u>
Industrials — 0.7%		
Aena SME SA	3,863	905
ComfortDelGro Corp Ltd	114,449	124
Illinois Tool Works Inc	417	104
Kamigumi Co Ltd	4,560	107
MSC Industrial Direct Co Inc, CI A	2,443	190
PACCAR Inc	15,962	1,554
Robert Half Inc	5,971	326
Societe BIC SA	1,198	81
Watsco Inc	687	349
		<u>3,740</u>
Information Technology — 0.6%		
Cisco Systems Inc	26,711	1,648
Olik Parent Inc, CI A (F)	56	105
Olik Parent Inc, CI B (F)	13,812	—
Texas Instruments Inc	7,708	1,385
Venture Corp Ltd	15,875	146
		<u>3,284</u>
Materials — 0.2%		
Arctic Canadian Diamond Company (F)	824	71
LyondellBasell Industries NV, CI A	14,513	1,022
		<u>1,093</u>
Real Estate — 1.0%		
Daito Trust Construction Co Ltd	3,150	323
EastGroup Properties Inc †	2,583	455
Essential Properties Realty Trust Inc †	8,712	284
First Industrial Realty Trust Inc †	6,742	364
Gaming and Leisure Properties Inc †	14,040	715
Host Hotels & Resorts Inc †	38,699	550
KDX Realty Investment †	220	218
Lamar Advertising Co, CI A †	4,685	533
Sirius Real Estate Ltd	84,820	92
VICI Properties Inc, CI A †	53,843	1,756
		<u>5,290</u>
Total Common Stock (Cost \$59,917) (\$ Thousands)		<u>69,103</u>
	Face Amount (Thousands)	
MORTGAGE-BACKED SECURITIES — 10.2%		
Agency Mortgage-Backed Obligations — 0.4%		
FHLMC		
6.000%, 12/01/2052	\$ 63	65
FHLMC REMIC CMO, Ser 2020-5012, CI DI, IO		
4.000%, 09/25/2050	463	96

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
FNMA REMIC CMO, Ser 2015-30, CI SJ, IO 1.146%, 05/25/2045(B)	\$ 1,068	\$ 93	BBCMS Mortgage Trust, Ser 2018-TALL, CI A 5.239%, TSFR1M + 0.919%, 03/15/2037(A)(B)	\$ 1,100	\$ 1,042
FNMA REMIC CMO, Ser 2017-104, CI SB, IO 1.696%, 01/25/2048(B)	740	85	BRAVO Residential Funding Trust, Ser 2022- NQM2, CI A1 4.272%, 11/25/2061(A)(B)	858	855
GNMA REMIC CMO, Ser 2010-9, CI XD, IO 2.166%, 01/16/2040(B)	829	106	BX Commercial Mortgage Trust, Ser 2024- AIRC, CI C 6.909%, TSFR1M + 2.590%, 08/15/2039(A)(B)	1,000	999
GNMA REMIC CMO, Ser 2013-124, CI CS, IO 1.616%, 08/20/2043(B)	89	9	BX Commercial Mortgage Trust, Ser 2024- BIO2, CI C 6.626%, 08/13/2041(A)(B)	1,000	1,005
GNMA REMIC CMO, Ser 2015-111, CI IM, IO 4.000%, 08/20/2045	1,018	165	BX Commercial Mortgage Trust, Ser 2024- BIO2, CI B 5.899%, 08/13/2041(A)(B)	1,000	999
GNMA REMIC CMO, Ser 2016-109, CI IH, IO 4.000%, 10/20/2045	571	92	CAFL Issuer, Ser 2023-RTL1, CI A1 7.553%, 12/28/2030(A)(E)	520	524
GNMA REMIC CMO, Ser 2016-27, CI IA, IO 4.000%, 06/20/2045	215	28	COLT Mortgage Loan Trust, Ser 2024-INV3, CI M1 5.924%, 09/25/2069(A)(B)	750	744
GNMA REMIC CMO, Ser 2017-112, CI SJ, IO 1.226%, 07/20/2047(B)	899	91	COLT Mortgage Loan Trust, Ser 2024-INV3, CI A3 5.746%, 09/25/2069(A)(E)	687	687
GNMA REMIC CMO, Ser 2018-122, CI HS, IO 1.766%, 09/20/2048(B)	241	29	COLT Mortgage Loan Trust, Ser 2025-1, CI M1 6.631%, 01/25/2070(A)(B)	750	755
GNMA REMIC CMO, Ser 2018-122, CI SE, IO 1.766%, 09/20/2048(B)	348	43	Connecticut Avenue Securities Trust, Ser 2019-R05, CI 1B1 8.554%, SOFR30A + 4.214%, 07/25/2039(A)(B)	403	415
GNMA REMIC CMO, Ser 2018-124, CI SN, IO 1.766%, 09/20/2048(B)	1,121	138	Connecticut Avenue Securities Trust, Ser 2021-R01, CI 1B1 7.440%, SOFR30A + 3.100%, 10/25/2041(A)(B)	1,020	1,037
GNMA REMIC CMO, Ser 2018-67, CI PS, IO 1.766%, 05/20/2048(B)	1,042	130	Connecticut Avenue Securities Trust, Ser 2021-R03, CI 1B1 7.090%, SOFR30A + 2.750%, 12/25/2041(A)(B)	680	691
GNMA REMIC CMO, Ser 2018-7, CI DS, IO 1.266%, 01/20/2048(B)	2,034	216	Connecticut Avenue Securities Trust, Ser 2022-R05, CI 2M2 7.340%, SOFR30A + 3.000%, 04/25/2042(A)(B)	386	396
GNMA REMIC CMO, Ser 2019-1, CI SN, IO 1.616%, 01/20/2049(B)	182	21	Connecticut Avenue Securities Trust, Ser 2023-R02, CI 1B1 9.890%, SOFR30A + 5.550%, 01/25/2043(A)(B)	300	327
GNMA REMIC CMO, Ser 2019-110, CI SE, IO 1.666%, 09/20/2049(B)	661	84	Ellington Financial Mortgage Trust, Ser 2020-1, CI B1 5.094%, 05/25/2065(A)(B)	600	631
GNMA REMIC CMO, Ser 2019-110, CI SD, IO 1.666%, 09/20/2049(B)	502	60	ELM Trust, Ser 2024-ELM, CI B15 5.596%, 06/10/2039(A)(B)	1,000	1,012
GNMA REMIC CMO, Ser 2019-151, CI NI, IO 3.500%, 10/20/2049	1,635	275	ELM Trust, Ser 2024-ELM, CI C15 5.777%, 06/10/2039(A)(B)	1,000	1,009
GNMA REMIC CMO, Ser 2019-6, CI SA, IO 1.616%, 01/20/2049(B)	145	16			
GNMA REMIC CMO, Ser 2019-78, CI SE, IO 1.666%, 06/20/2049(B)	112	13			
GNMA REMIC CMO, Ser 2020-78, CI DI, IO 4.000%, 06/20/2050	607	139			
		1,994			
Non-Agency Mortgage-Backed Obligations — 9.8%					
280 Park Avenue Mortgage Trust, Ser 2017- 280P, CI D 6.159%, TSFR1M + 1.836%, 09/15/2034(A)(B)	280	270			
BAHA Trust, Ser 2024-MAR, CI A 5.574%, 12/10/2041(A)(B)	1,000	1,014			
Banc of America Commercial Mortgage Trust, Ser 2015-UBS7, CI AS 3.989%, 09/15/2048(B)	450	446			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
ELM Trust, Ser 2024-ELM, CI D15 6.229%, 06/10/2039(A)(B)	\$ 1,000	\$ 1,010
Extended Stay America Trust, Ser 2021- ESH, CI D 6.684%, TSFR1M + 2.364%, 07/15/2038(A)(B)	866	865
FHLMC STACR REMIC Trust, Ser 2021-DNA5, CI B1 7.390%, SOFR30A + 3.050%, 01/25/2034(A)(B)	590	624
FHLMC STACR REMIC Trust, Ser 2022-DNA2, CI B1 9.090%, SOFR30A + 4.750%, 02/25/2042(A)(B)	510	533
FHLMC STACR REMIC Trust, Ser 2022-DNA2, CI M2 8.090%, SOFR30A + 3.750%, 02/25/2042(A)(B)	500	517
FHLMC STACR REMIC Trust, Ser 2022-DNA4, CI M1A 6.540%, SOFR30A + 2.200%, 05/25/2042(A)(B)	347	352
GCAT Trust, Ser 2024-INV2, CI A14 6.000%, 06/25/2054(A)(B)	803	807
GS Mortgage Securities Corporation Trust, Ser 2021-IP, CI E 7.985%, TSFR1M + 3.664%, 10/15/2036(A)(B)	1,000	976
Harvest Commercial Capital Loan Trust, Ser 2024-1, CI A 6.164%, 10/25/2056	983	1,017
Harvest Commercial Capital Loan Trust, Ser 2024-1, CI M1 6.560%, 10/25/2056(B)	983	1,006
Harvest Commercial Capital Loan Trust, Ser 2025-1, CI M4 9.044%, 06/25/2057(B)	999	988
Harvest Commercial Capital Loan Trust, Ser 2025-1, CI M3 7.129%, 06/25/2057(B)	300	303
HOMES Trust, Ser 2025-AFC1, CI A1 5.727%, 01/25/2060(A)(E)	488	490
Houston Galleria Mall Trust, Ser 2025- HGLR, CI A 5.462%, 02/05/2045(A)(B)	450	456
Hudson Yards Mortgage Trust, Ser 2025- SPRL, CI D 6.340%, 01/13/2040(A)(B)	350	356
Imperial Fund Mortgage Trust, Ser 2022- NOM4, CI A2 5.040%, 06/25/2067(A)(E)	770	767
IRV Trust, Ser 2025-200P, CI A 5.295%, 03/14/2047(A)(B)	800	797

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
IRV Trust, Ser 2025-200P, CI D 6.166%, 03/14/2047(A)(B)	\$ 250	\$ 247
J.P. Morgan Chase Commercial Mortgage Securities Trust, Ser 2021-140T, CI A 2.287%, 03/05/2042(A)	500	453
JP Morgan Mortgage Trust, Ser 2024-5, CI A9A 6.000%, 11/25/2054(A)(B)	815	817
MSWF Commercial Mortgage Trust, Ser 2023-2, CI C 7.018%, 12/15/2056(B)	290	313
NYC Commercial Mortgage Trust, Ser 2025- 3BP, CI B 6.012%, TSFR1M + 1.692%, 02/15/2042(A)(B)	550	545
OBX Trust, Ser 2024-NQM16, CI A3 5.885%, 10/25/2064(A)(E)	914	917
OBX Trust, Ser 2024-NQM17, CI A2 5.863%, 11/25/2064(A)(E)	961	965
OBX Trust, Ser 2024-NQM8, CI A2 6.436%, 05/25/2064(A)(E)	815	821
OBX Trust, Ser 2024-NQM8, CI A3 6.588%, 05/25/2064(A)(E)	815	821
PRKCM Trust, Ser 2023-AFC1, CI A3 7.304%, 02/25/2058(A)(E)	212	213
PRKCM Trust, Ser 2024-HOME1, CI A3 6.785%, 05/25/2059(A)(E)	835	843
PRKCM Trust, Ser 2024-HOME1, CI B1 7.779%, 05/25/2059(A)(B)	1,000	1,005
PRKCM Trust, Ser 2024-HOME1, CI M1 6.861%, 05/25/2059(A)(B)	1,000	1,014
ROCK Trust, Ser 2024-CNTR, CI D 7.109%, 11/13/2041(A)	650	673
ROCK Trust, Ser 2024-CNTR, CI A 5.388%, 11/13/2041(A)	1,050	1,058
Seasoned Credit Risk Transfer Trust, Ser 2020-2, CI M 4.250%, 11/25/2059(A)(B)	797	763
Seasoned Credit Risk Transfer Trust, Ser 2020-3, CI M 4.250%, 05/25/2060(A)(B)	640	610
Seasoned Credit Risk Transfer Trust, Ser 2022-1, CI M 4.500%, 11/25/2061(A)(B)	320	269
Starwood Mortgage Residential Trust, Ser 2021-3, CI A2 1.395%, 06/25/2056(A)(B)	837	714
Starwood Mortgage Residential Trust, Ser 2022-3, CI A1 4.161%, 03/25/2067(A)(B)	775	754
Towd Point Mortgage Trust, Ser 2019-4, CI B1B 3.500%, 10/25/2059(A)(B)	640	502

SCHEDULE OF INVESTMENTS (Unaudited)

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Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			SOVEREIGN DEBT (continued)		
TPG Trust, Ser 2024-WLSC, CI A 6.452%, TSFR1M + 2.133%, 11/15/2029(A)(B)	\$ 400	\$ 399	Angolan Government International Bond 9.375%, 05/08/2048	\$ 200	\$ 158
TPG Trust, Ser 2024-WLSC, CI B 7.249%, TSFR1M + 2.930%, 11/15/2029(A)(B)	200	202	9.125%, 11/26/2049(A)	1,170	902
UBS Commercial Mortgage Trust, Ser 2017- C2, CI AS 3.740%, 08/15/2050(B)	603	583	8.750%, 04/14/2032(A)	210	181
US Bank, Ser 2025-SUP1, CI D 0.000%, 02/25/2032(A)(B)(G)	1,000	1,000	8.000%, 11/26/2029(A)	220	195
Velocity Commercial Capital Loan Trust, Ser 2019-3, CI M5 4.730%, 10/25/2049(A)(B)	1,210	1,049	Argentine Republic Government International Bond 4.125%, 07/09/2027(E)	1,246	778
Velocity Commercial Capital Loan Trust, Ser 2024-3, CI M1 6.870%, 06/25/2054(A)(B)	980	984	1.000%, 07/09/2029	235	183
Velocity Commercial Capital Loan Trust, Ser 2024-3, CI M2 7.230%, 06/25/2054(A)(B)	991	995	0.750%, 07/09/2027(E)	2,297	1,677
Velocity Commercial Capital Loan Trust, Ser 2024-3, CI A 6.650%, 06/25/2054(A)(B)	888	899	0.500%, 07/09/2029	EUR 5	4
Verus Securitization Trust, Ser 2022-INV1, CI B1 5.810%, 08/25/2067(A)(B)	321	316	Atos 9.000%, 12/18/2025(E)	460	533
Verus Securitization Trust, Ser 2023-8, CI A3 6.968%, 12/25/2068(A)(E)	254	257	Bahrain Government International Bond MTN 5.625%, 05/18/2034(A)	\$ 740	684
Verus Securitization Trust, Ser 2024-1, CI A3 6.118%, 01/25/2069(A)(E)	514	514	Benin Government International Bond 8.375%, 01/23/2041(A)	800	760
Verus Securitization Trust, Ser 2024-4, CI A3 6.674%, 06/25/2069(A)(E)	850	857	7.960%, 02/13/2038	400	373
Verus Securitization Trust, Ser 2024-4, CI A2 6.572%, 06/25/2069(A)(E)	850	857	4.875%, 01/19/2032(A)	EUR 478	457
Verus Securitization Trust, Ser 2024-4, CI B1 7.643%, 06/25/2069(A)(B)	360	364	Brazil Government International Bond 5.333%, 02/15/2028	\$ 60	59
Verus Securitization Trust, Ser 2024-INV2, CI M1 5.787%, 08/26/2069(A)(B)	1,000	987	CAB SELAS 3.375%, 02/01/2028	EUR 119	121
		51,302	Colombia Government International Bond 4.125%, 05/15/2051	\$ 630	356
			3.125%, 04/15/2031	530	428
			3.000%, 01/30/2030	730	618
			Commerzbank 7.500%, USISS005 + 4.322%, 04/09/2173(B)(C)	600	601
			Dominican Republic International Bond 7.450%, 04/30/2044	600	628
			6.850%, 01/27/2045	460	452
			6.500%, 02/15/2048(A)	1,270	1,195
			4.875%, 09/23/2032	260	236
			4.500%, 01/30/2030	550	514
			Ecuador Government International Bond 5.000%, 07/31/2026(A)(E)	1,128	495
			0.000%, 07/31/2030(A)(H)	329	157
			Egypt Government International Bond 8.875%, 05/29/2050(A)	710	550
			8.700%, 03/01/2049(A)	320	245
			8.500%, 01/31/2047	450	341
			5.875%, 02/16/2031	430	353
			Guatemala Government Bond 6.125%, 06/01/2050(A)	530	474
			4.900%, 06/01/2030(A)	280	269
			4.875%, 02/13/2028	590	577
			Indonesia Government International Bond 2.850%, 02/14/2030	900	822
			1.100%, 03/12/2033	EUR 400	345
Total Mortgage-Backed Securities (Cost \$52,815) (\$ Thousands)		53,296			
SOVEREIGN DEBT — 8.2%					
Abu Dhabi Government International Bond MTN 3.875%, 04/16/2050(A)	1,430	1,116			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
SOVEREIGN DEBT (continued)			SOVEREIGN DEBT (continued)		
Iraq Government International Bond			Romanian Government International Bond		
5.800%, 01/15/2028	\$ 105	\$ 103	7.125%, 01/17/2033	\$ 550	\$ 561
Ivory Coast Government International Bond			6.375%, 01/30/2034	500	480
7.625%, 01/30/2033(A)	420	408	3.375%, 01/28/2050(A)	EUR 90	58
6.625%, 03/22/2048	EUR 320	270	2.875%, 05/26/2028	650	678
5.250%, 03/22/2030	390	401	2.875%, 03/11/2029	1,290	1,301
4.875%, 01/30/2032(A)	1,210	1,154	2.124%, 07/16/2031(A)	250	220
Jamaica Government International Bond			Saudi Government International Bond MTN		
7.875%, 01/28/2045	\$ 740	851	4.500%, 04/22/2060(A)	\$ 1,070	836
Mexico Government International Bond			3.250%, 10/22/2030(A)	430	397
6.000%, 05/07/2036	290	280	Sri Lanka Government International Bond		
3.771%, 05/24/2061	520	302	4.000%, 04/15/2028(A)	232	218
2.659%, 05/24/2031	720	606	3.600%, 08/15/2027(A)(E)	312	245
Morocco Government International Bond			3.600%, 11/15/2027(A)(E)	156	121
3.000%, 12/15/2032(A)	730	604	3.600%, 12/15/2027(A)(E)	225	152
National Bank of Uzbekistan			3.350%, 09/15/2027(A)(E)	333	260
4.850%, 10/21/2025	200	198	3.100%, 07/15/2027(A)(E)	170	150
Nigeria Government International Bond			Turkiye Government International Bond		
8.747%, 01/21/2031	1,280	1,221	7.625%, 04/26/2029	560	575
7.696%, 02/23/2038(A)	690	559	7.125%, 07/17/2032	380	373
Oman Government International Bond			6.875%, 03/17/2036	60	57
6.250%, 01/25/2031(A)	773	803	6.500%, 09/20/2033	900	842
Pakistan Government International Bond			6.000%, 01/14/2041	1,980	1,619
MTN			4.250%, 04/14/2026	530	523
6.000%, 04/08/2026(A)	340	322	Ukraine Government International Bond		
Paraguay Government International Bond			1.750%, 08/01/2025(A)(E)	1,213	674
6.100%, 08/11/2044	300	284	0.000%, 02/01/2027(A)(E)(G)	698	342
5.600%, 03/13/2048	480	422	United Group BV		
5.400%, 03/30/2050(A)	320	275	6.806%, EUR003M + 4.250%, 02/15/2031(B)	EUR 215	233
Perusahaan Penerbit SBSN Indonesia III			Total Sovereign Debt		
MTN			(Cost \$47,305) (\$ Thousands)		42,587
4.450%, 02/20/2029(A)	330	326		Shares	
Qatar Government International Bond			FOREIGN COMMON STOCK — 5.6%		
5.103%, 04/23/2048(A)	620	593	Canada — 0.6%		
4.817%, 03/14/2049(A)	690	631	Energy — 0.5%		
4.625%, 06/02/2046	280	255	Enbridge Inc	30,738	1,360
4.400%, 04/16/2050(A)	450	386	Pembina Pipeline Corp, CI Common Subs. Receipt	30,275	1,211
Republic of South Africa Government Bond			Peyto Exploration & Development Corp, CI Common Subs. Receipt	10,308	131
9.000%, 01/31/2040	ZAR 3,170	142			2,702
8.500%, 01/31/2037	3,190	144	Financials — 0.1%		
6.500%, 02/28/2041	4,040	142	Great-West Lifeco Inc	14,862	582
Republic of South Africa Government International Bond					3,284
5.650%, 09/27/2047	\$ 950	702			
4.850%, 09/27/2027	890	873			
4.300%, 10/12/2028	200	189			
Republic of Uzbekistan International Bond					
MTN					
3.700%, 11/25/2030(A)	460	389			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
France — 0.3%		
Health Care — 0.3%		
Sanofi SA	12,140	\$ 1,343
Germany — 0.1%		
Communication Services — 0.1%		
Freenet AG	7,110	271
Hong Kong — 0.6%		
Communication Services — 0.1%		
HKT Trust & HKT Ltd	197,586	264
Consumer Discretionary — 0.0%		
Bosideng International Holdings Ltd	183,920	94
Financials — 0.5%		
China CITIC Bank Corp Ltd, CI H	489,770	384
China Construction Bank Corp, CI H	2,332,449	2,067
		2,451
Industrials — 0.0%		
SITC International Holdings Co Ltd	71,531	195
		3,004
India — 0.3%		
Consumer Staples — 0.1%		
ITC Ltd	179,274	857
Information Technology — 0.2%		
HCL Technologies Ltd	50,333	932
		1,789
Indonesia — 0.4%		
Financials — 0.3%		
Bank Mandiri Persero Tbk PT	2,160,692	671
Bank Rakyat Indonesia Persero Tbk PT	4,111,762	994
		1,665
Industrials — 0.1%		
Astra International	1,144,073	338
		2,003

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
Italy — 0.3%		
Financials — 0.3%		
FinecoBank Banca Fineco SpA	33,916	\$ 671
Poste Italiane SpA	28,394	506
Unipol Gruppo SpA	22,332	357
		1,534
Utilities — 0.0%		
Italgas SpA	25,503	183
		1,717
Japan — 0.4%		
Communication Services — 0.1%		
SoftBank Corp	155,730	218
Consumer Discretionary — 0.0%		
USS Co Ltd	22,224	207
Consumer Staples — 0.3%		
Japan Tobacco Inc	57,222	1,577
Industrials — 0.0%		
COMSYS Holdings Corp	6,029	129
Materials — 0.0%		
Yamato Kogyo Co Ltd	1,949	104
		2,235
Malaysia — 0.3%		
Energy — 0.0%		
Petronas Dagangan Bhd	15,538	64
Financials — 0.2%		
Malayan Banking Bhd	284,010	648
Public Bank Bhd	678,626	677
		1,325
Utilities — 0.1%		
Petronas Gas Bhd	43,248	165
		1,554
Netherlands — 0.3%		
Communication Services — 0.2%		
Koninklijke KPN NV	209,198	885

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
Financials — 0.1%		
ASR Nederland NV	8,665	\$ 498
		1,383
Singapore — 0.5%		
Consumer Discretionary — 0.0%		
Genting Singapore Ltd	336,507	187
Financials — 0.5%		
Oversea-Chinese Banking Corp Ltd	178,161	2,282
		2,469
Spain — 0.0%		
Financials — 0.0%		
Mapfre SA	47,313	146
Industrials — 0.0%		
Logista Integral SA	3,662	116
		262
Sweden — 0.1%		
Financials — 0.1%		
Svenska Handelsbanken AB, CI A	68,663	776
Switzerland — 0.3%		
Health Care — 0.3%		
Novartis AG	14,483	1,608
Taiwan — 0.5%		
Communication Services — 0.2%		
Chunghwa Telecom Co Ltd	204,369	794
Far EasTone Telecommunications Co Ltd	81,995	229
		1,023
Information Technology — 0.3%		
MediaTek Inc	33,903	1,461
		2,484
United Kingdom — 0.6%		
Communication Services — 0.0%		
Cineworld Group PLC	6,900	145

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
Consumer Discretionary — 0.2%		
Dunelm Group PLC	6,416	\$ 74
Games Workshop Group PLC	1,821	331
Taylor Wimpey PLC	186,486	262
		667
Consumer Staples — 0.4%		
Imperial Brands PLC	49,536	1,831
Financials — 0.0%		
Lancashire Holdings Ltd	12,145	91
OSB Group PLC	22,742	127
Schroders PLC	45,634	206
		424
		3,067
Total Foreign Common Stock (Cost \$24,642) (\$ Thousands)		29,249
	Face Amount (Thousands)	
LOAN PARTICIPATIONS — 5.3%		
Acuren Delaware Holdco, Inc., Amendment No. 1 Term Loan, 1st Lien 7.075%, CME Term SOFR + 2.750%, 07/30/2031 (B)	\$ 846	838
AL GCX Holdings, LLC, Initial Term Loan, 1st Lien 6.314%, CME Term SOFR + 2.000%, 05/17/2029 (B)	174	173
Ankura Consulting Group, LLC, Term Loan, 1st Lien 7.803%, 12/17/2031	1,172	1,157
Arcis Golf LLC, 2025 Refinancing Term Loan, 1st Lien 7.075%, CME Term SOFR + 2.750%, 11/24/2028 (B)	683	680
Arctic Canadian Diamond Company, Ltd, Term Loan, 2nd Lien 10.000%, 06/30/2026 (F)	814	814
Audacy Cap LLC 11.439%, 10/02/2028	1	19
	10	169
Bach Finance Limited, Eleventh Amendment Dollar Term Loan, 1st Lien 7.496%, CME Term SOFR + 3.250%, 01/09/2032 (B)	200	200
BCPE Empire Holdings, Inc., Amendment No. 8 Incremental Term Loan, 1st Lien 7.575%, CME Term SOFR + 3.250%, 12/11/2030 (B)	1,496	1,473

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			LOAN PARTICIPATIONS (continued)		
Bleriot US Bidco Inc., 2024 Term Loan, 1st Lien 7.049%, CME Term SOFR + 2.750%, 10/31/2030 (B)	\$ 223	\$ 221	Engineered Machinery Holdings, Inc., Incremental Amendment No. 5 Term Loan, 1st Lien 8.311%, CME Term SOFR + 3.750%, 05/19/2028 (B)	\$ 700	\$ 700
CBS Radio/Entercom Media, Term Loan, 1st Lien 11.439%, 10/02/2028 10.439%, 10/01/2029	33 300	34 255	EPIC Y-Grade Services, LP, Term Loan, 1st Lien 10.044%, CME Term SOFR + 5.750%, 06/29/2029 (B)	871	870
Chariot Buyer LLC, Initial Term Loan, 1st Lien 7.675%, CME Term SOFR + 3.250%, 11/03/2028 (B)	556	551	First Brands Group, LLC, 2021 Term Loan, 1st Lien 13.052%, CME Term SOFR + 8.500%, 03/30/2028 (B)	1,200	1,074
Construction Partners, Inc., Closing Date Loan 6.827%, CME Term SOFR + 2.500%, 11/03/2031 (B)	200	198	9.552%, CME Term SOFR + 5.000%, 03/30/2027 (B)	529	490
Crown Finance US, Inc, Initial Term Loan, 1st Lien 9.573%, CME Term SOFR + 5.250%, 10/31/2031 (B)	599	595	First Brands Group, LLC, 2022-II Incremental Term Loan, 1st Lien 9.552%, 03/30/2027	113	104
Diamond Sports Group LLC 12.000%, 01/02/2028	1	20	FNZ Group Entities Limited, Initial USD Term Loan, 1st Lien 9.291%, CME Term SOFR + 5.000%, 11/05/2031 (B)	1,675	1,540
Diamond Sports/Main Street Sports, 1st Lien 12.000%, 01/02/2028	20	18	Icebox Holdco III, Inc., Initial Term Loan, 1st Lien 11.311%, CME Term SOFR + 6.750%, 12/21/2029 (B)	225	226
DIRECTV Financing, LLC, Closing Date Term Loan, 1st Lien 9.552%, CME Term SOFR + 5.000%, 08/02/2027 (B)	106	106	8.061%, CME Term SOFR + 3.500%, 12/22/2028 (B)	753	753
Discovery Energy Holding Corporation, Initial Dollar Term Loan, 1st Lien 8.049%, CME Term SOFR + 3.750%, 05/01/2031 (B)	390	384	Infinisource/iSolved, Term Loan, 1st Lien 7.575%, 10/15/2030	318	318
Doosan Bobcat/Doosan Infracore, Term Loan, 1st Lien 6.299%, 04/20/2029	85	85	Jane Street Group, LLC, Seventh Amendment Extended Term Loan, 1st Lien 6.313%, CME Term SOFR + 2.000%, 12/15/2031 (B)	995	982
DS Admiral Bidco, LLC, Initial Term Loan, 1st Lien 8.549%, CME Term SOFR + 4.250%, 06/26/2031 (B)	398	382	Kaman Corporation, Initial Term Loan, 1st Lien 7.068%, CME Term SOFR + 2.750%, 02/26/2032 (B)	836	825
Dynasty Acquisition Co., Inc., Initial Term B-1 Loan, 1st Lien 6.325%, CME Term SOFR + 2.000%, 10/31/2031 (B)	867	864	Kaman/Ruby/Arxis, Delayed Term Loan, 1st Lien 7.025%, 01/21/2032	79	78
Dynasty Acquisition Co., Inc., Initial Term B-2 Loan, 1st Lien 6.325%, CME Term SOFR + 2.000%, 10/31/2031 (B)	330	329	Kaseya Inc., Initial Term Loan, 1st Lien 7.575%, CME Term SOFR + 3.250%, 03/22/2032 (B)	800	797
Engineered Machinery Holdings, Inc, Incremental Amendment No. 4 Term Loan, 1st Lien 6.105%, EURIBOR + 3.750%, 05/21/2028 (B)	314	338	LABL, Inc., Initial Dollar Term Loan, 1st Lien 9.425%, CME Term SOFR + 5.000%, 10/30/2028 (B)	207	171
			LSF12 Crown US Commercial Bidco, LLC, Term Loan, 1st Lien 8.573%, CME Term SOFR + 4.250%, 10/10/2031 (B)	475	465

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
LOAN PARTICIPATIONS (continued)			CONVERTIBLE BONDS (continued)		
NGP XI Midstream Holdings, L.L.C., Initial Term Loan, 1st Lien 7.799%, CME Term SOFR + 3.500%, 07/25/2031 (B)	\$ 449	\$ 447	Claritev 6.000%, 10/15/2027(A)	\$ 420	\$ 225
NRG Energy, Inc., 2024 New Term Loan, 1st Lien 6.044%, CME Term SOFR + 1.750%, 04/16/2031 (B)	1,492	1,488	Total Convertible Bonds (Cost \$384) (\$ Thousands)		280
PEX Holdings LLC, Term Loan, 1st Lien 6.967%, CME Term SOFR + 2.750%, 11/26/2031 (B)	575	571	MUNICIPAL BOND — 0.0% Illinois — 0.0% Illinois State, Build America Bonds, GO 7.350%, 07/01/2035	177	192
Pitney Bowes/DMT Solutions/Blucrest, Term Loan B, 1st Lien 8.075%, 01/30/2032	825	815	Total Municipal Bond (Cost \$192) (\$ Thousands)		192
Plano Holdco, Inc., Closing Date Term Loan, 1st Lien 7.799%, CME Term SOFR + 3.500%, 10/02/2031 (B)	600	597		Number of Warrants	
Prairie Acquiror LP, Initial Term B-3 Loan, 1st Lien 8.575%, CME Term SOFR + 4.250%, 08/01/2029 (B)	821	820	WARRANTS — 0.0% Noble Corp PLC, Expires 02/07/2028 Strike Price \$19.27 *	2,787	30
Teneo Holdings LLC, Initial Term Loan, 1st Lien 9.075%, CME Term SOFR + 4.750%, 03/13/2031 (B)	1,592	1,592	Noble Corp PLC, Expires 02/07/2028 Strike Price \$23.13 *	2,787	13
TRC Companies LLC, 2025 Refinancing Term Loan, 1st Lien 7.325%, CME Term SOFR + 3.000%, 12/08/2028 (B)	1,154	1,142	Total Warrants (Cost \$12) (\$ Thousands)		43
Virtusa Corporation, Term B-2 Loan, 1st Lien 7.575%, 02/15/2029	897	894	Total Investments in Securities — 98.4% (Cost \$512,845) (\$ Thousands)		\$ 512,040
Total Loan Participations (Cost \$28,421) (\$ Thousands)		27,662			
	Shares				
EXCHANGE TRADED FUNDS — 1.2%					
Invesco Senior Loan ETF	146,255	3,027			
SPDR Blackstone Senior Loan ETF	73,931	3,041			
Total Exchange Traded Funds (Cost \$6,189) (\$ Thousands)		6,068			
	Face Amount (Thousands)				
CONVERTIBLE BONDS — 0.1%					
Alarm.com Holdings 0.000%, 01/15/2026(H)	57	55			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Continued)

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
U.S. 2-Year Treasury Note	96	Jun-2025	\$ 19,815	\$ 19,889	\$ 74
U.S. 5-Year Treasury Note	104	Jun-2025	11,122	11,249	127
Ultra 10-Year U.S. Treasury Note	20	Jun-2025	2,274	2,283	9
			<u>33,211</u>	<u>33,421</u>	<u>210</u>
Short Contracts					
U.S. 2-Year Treasury Note	(20)	Jun-2025	\$ (4,145)	\$ (4,144)	\$ 1
U.S. 5-Year Treasury Note	(285)	Jun-2025	(30,847)	(30,825)	22
U.S. 10-Year Treasury Note	(151)	Jun-2025	(16,817)	(16,794)	23
U.S. 10-Year Treasury Note	(69)	Jun-2025	(7,533)	(7,674)	(141)
U.S. Long Treasury Bond	(155)	Jun-2025	(18,232)	(18,179)	53
U.S. Long Treasury Bond	(23)	Jun-2025	(2,672)	(2,698)	(26)
U.S. Ultra Long Treasury Bond	(54)	Jun-2025	(6,633)	(6,601)	32
Ultra 10-Year U.S. Treasury Note	(45)	Jun-2025	(5,069)	(5,136)	(67)
			<u>(91,948)</u>	<u>(92,051)</u>	<u>(103)</u>
			<u>\$ (58,737)</u>	<u>\$ (58,630)</u>	<u>\$ 107</u>

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Bank of America	04/09/25	EUR	464	USD	485	\$ (16)
Barclays PLC	04/09/25	USD	242	EUR	233	9
State Street	04/09/25	EUR	8,345	USD	8,610	(409)
State Street	05/28/25	ZAR	8,023	USD	429	(5)
State Street	06/04/25	GBP	831	USD	1,073	—
					<u>\$</u>	<u>(421)</u>

A list of the open centrally cleared swap agreements held by the Fund at March 31, 2025 is as follows:

Credit Default Swaps - Sell Protection							
Reference Entity/ Obligation	Receive Rate	Payment Frequency	Termination Date	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)
ICE CD CDX.IG.541	1.00%	Quarterly	12/20/2028	\$ 8,505	\$ 164	\$ 115	\$ 49
ICE CD CHILE	1.00%	Quarterly	06/20/2030	210	4	4	—
ICE CD CXP.HY.534	5.00%	Quarterly	06/25/2025	6,092	54	(11)	65
ICE CD CXP.HY.543	5.00%	Quarterly	12/20/2029	3,050	162	276	(114)
ICE CD PERU	1.00%	Quarterly	06/20/2030	980	5	6	(1)
ICE CD PHILIPPINES	1.00%	Quarterly	06/20/2030	390	4	5	(1)
					<u>\$ 393</u>	<u>\$ 395</u>	<u>\$ (2)</u>

Interest Rate Swaps									
Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)	
BZDIOVRA	13.25%	Monthly	01/02/2030	BRL	1,580	\$ (17)	\$ (6)	\$ (11)	
BZDIOVRA	13.75%	Monthly	01/04/2027	BRL	11,700	(38)	(16)	(22)	
5.5%	CLICP	Semi-Annually	09/17/2027	CLP	292,430	(4)	(3)	(1)	
5.75%	CLICP	Semi-Annually	09/17/2035	CLP	157,670	(4)	(4)	—	
8.25%	COOVIBR	Quarterly	09/17/2027	COP	2,871,370	—	(5)	5	
COOVIBR	8.75%	Quarterly	09/17/2030	COP	824,620	—	4	(4)	

Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)
COOVIBR	9.25%	Quarterly	09/17/2035	COP	74,160	\$ -	\$ 1	\$ (1)
MXIBTIEF	8.75%	Monthly	09/05/2035	MXN	8,040	10	7	3
MXIBTIEF	8.25%	Monthly	09/15/2027	MXN	14,450	6	4	2
8.75%	MXIBTIEF	Monthly	03/18/2026	MXN	78,710	(22)	(5)	(17)
CNRR007	1.5%	Quarterly	09/17/2027	CNY	28,150	(4)	(2)	(2)
1.5%	CNRR007	Quarterly	09/17/2030	CNY	8,050	4	5	(1)
3.5%	6-MONTH PRIBOR	Annually	09/17/2027	CZK	20,530	(2)	-	(2)
3.75%	6-MONTH PRIBOR	Annually	03/19/2035	CZK	2,210	-	1	(1)
2.25%	6-MONTH EUR	Annually	06/18/2028	EUR	1,620	-	5	(5)
2.25%	6-MONTH EUR	Annually	06/18/2030	EUR	860	7	9	(2)
2.25%	6-MONTH EUR	Annually	06/18/2032	EUR	2,620	50	54	(4)
6-MONTH EUR	2.5%	Semi-Annually	06/18/2035	EUR	190	(3)	(3)	-
3.5%	SONIO	Annually	06/18/2035	GBP	370	25	25	-
6.25%	6-MONTH HUF - BUBOR	Annually	09/17/2027	HUF	171,220	3	-	3
6.75%	6-MONTH HUF - BUBOR	Annually	09/17/2035	HUF	21,600	1	1	-
6.25%	IN000/N Index	Annually	03/19/2026	INR	393,890	(7)	2	(9)
IN000/N Index	6.0%	Semi-Annually	09/17/2027	INR	130,410	8	4	4
6.0%	IN000/N Index	Semi-Annually	03/19/2030	INR	98,030	(7)	7	(14)
IN000/N Index	6.0%	Semi-Annually	03/19/2028	INR	301,880	15	(8)	23
KWDC	2.5%	Quarterly	09/17/2027	KRW	3,795,430	(1)	(3)	2
3.75%	KWDC	Quarterly	09/17/2035	KRW	856,690	(56)	(51)	(5)
6-MONTH WIBOR	4.75%	Semi-Annually	09/17/2027	PLN	2,390	3	-	3
5.0%	6-MONTH WIBOR	Annually	09/17/2035	PLN	500	(1)	1	(2)
TTHORON	1.75%	Quarterly	09/17/2027	THB	5,150	-	-	-
2.0%	TTHORON	Quarterly	09/17/2030	THB	12,800	(4)	(4)	-
3.25%	SOFRRATE	Annually	06/18/2027	USD	6,750	51	73	(22)
SOFRRATE	3.25%	Annually	06/18/2032	USD	80	(3)	(3)	-
SOFRRATE	3.25%	Annually	06/18/2035	USD	1,590	(70)	(82)	12
7.75%	3-MONTH JIBAR	Quarterly	09/17/2027	ZAR	22,080	(2)	(3)	1
3-MONTH JIBAR	9.25%	Quarterly	09/17/2035	ZAR	2,840	4	3	1
						\$ (58)	\$ 8	\$ (66)

Percentages are based on Net Assets of \$520,458 (\$ Thousands).

* Non-income producing security.

† Real Estate Investment Trust.

(A) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$269,914 (\$ Thousands), representing 51.9% of the Net Assets of the Fund.

(B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(C) Perpetual security with no stated maturity date.

(D) Security is in default on interest payment.

(E) Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.

(F) Level 3 security in accordance with fair value hierarchy.

(G) No interest rate available.

(H) Zero coupon security.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$) ⁽¹⁾	Total (\$)
Corporate Obligations	-	211,692	-	211,692
Asset-Backed Securities	-	71,868	-	71,868
Common Stock	68,132	-	971	69,103
Mortgage-Backed Securities	-	53,296	-	53,296
Sovereign Debt	-	42,587	-	42,587
Foreign Common Stock	29,104	145	-	29,249
Loan Participations	-	26,848	814	27,662
Exchange Traded Funds	6,068	-	-	6,068
Convertible Bonds	-	280	-	280
Municipal Bond	-	192	-	192
Warrants	-	43	-	43
Total Investments in Securities	103,304	406,951	1,785	512,040

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Income Fund (Concluded)

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	341	–	–	341
Unrealized Depreciation	(234)	–	–	(234)
Forward Contracts*				
Unrealized Appreciation	–	9	–	9
Unrealized Depreciation	–	(430)	–	(430)
Centrally Cleared Swaps				
Credit Default Swaps*				
Unrealized Appreciation	–	114	–	114
Unrealized Depreciation	–	(116)	–	(116)
Interest Rate Swaps*				
Unrealized Appreciation	–	59	–	59
Unrealized Depreciation	–	(125)	–	(125)
Total Other Financial Instruments	<u>107</u>	<u>(489)</u>	<u>–</u>	<u>(382)</u>

* Futures contracts, forward contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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

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

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

See “Glossary” for abbreviations.

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

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. TREASURY OBLIGATIONS — 51.4%		
U.S. Treasury Bills ^		
4.251%, 05/01/2025 (A)	\$ 6,600	\$ 6,577
4.247%, 05/08/2025 (A)	2,500	2,489
4.246%, 04/17/2025 (A)	10,700	10,680
4.246%, 04/24/2025 (A)	6,800	6,782
4.240%, 04/29/2025 (A)	700	698
4.236%, 04/03/2025 (A)	6,000	5,998
4.233%, 04/10/2025 (A)	7,000	6,992
4.229%, 05/29/2025 (A)	5,800	5,760
4.221%, 05/15/2025	2,300	2,288
4.210%, 05/22/2025	6,900	6,859
U.S. Treasury Inflation Protected Securities		
0.750%, 07/15/2028	8,421	8,322
0.375%, 07/15/2027	99,421	98,281
0.250%, 07/15/2029	80,359	76,968
U.S. Treasury Notes ^		
5.000%, 08/31/2025	900	902
4.875%, 05/31/2026	600	606
4.750%, 07/31/2025	1,000	1,001
4.500%, 04/15/2027	600	607
4.495%, USBMMY3M + 0.245%, 01/31/2026 (B)	9,600	9,613
4.455%, USBMMY3M + 0.205%, 10/31/2026 (B)	4,800	4,808
4.432%, USBMMY3M + 0.182%, 07/31/2026 (B)	1,700	1,702
4.420%, USBMMY3M + 0.170%, 10/31/2025 (B)	6,800	6,805
4.419%, USBMMY3M + 0.169%, 04/30/2025 (B)	8,000	8,000
4.400%, USBMMY3M + 0.150%, 04/30/2026 (B)	1,600	1,601
4.375%, USBMMY3M + 0.125%, 07/31/2025 (B)	4,200	4,201
4.375%, 08/15/2026	700	704
4.375%, 07/15/2027	600	606
4.348%, USBMMY3M + 0.098%, 01/31/2027 (B)	2,100	2,100
4.250%, 12/31/2026	1,100	1,106
4.250%, 01/15/2028	600	606
4.250%, 02/15/2028	1,200	1,212
4.000%, 02/15/2026	600	599
3.750%, 08/31/2026	600	598
3.375%, 09/15/2027	600	593
Total U.S. Treasury Obligations (Cost \$283,362) (\$ Thousands)		286,664

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 27.4%		
Communication Services — 2.1%		
Alphabet Inc, CI A	8,300	\$ 1,284
Alphabet Inc, CI C	6,858	1,071
AST SpaceMobile Inc, CI A *	1,222	28
AT&T Inc (C)	61,444	1,738
Cinemark Holdings Inc	166	4
Cogent Communications Holdings Inc	527	32
Electronic Arts Inc	1,053	152
Frontier Communications Parent Inc *	2,250	81
GCI Liberty Inc *	1,700	—
Globalstar *	143	3
Iridium Communications Inc	1,267	35
Liberty Media Corp-Liberty Formula One, CI C *	689	62
Liberty Media Corp-Liberty Live, CI C *	164	11
Live Nation Entertainment Inc *	506	66
Lumen Technologies Inc *	5,944	23
Madison Square Garden Sports Corp *	17	3
Match Group Inc	615	19
Meta Platforms Inc, CI A	3,058	1,763
Netflix Inc *	1,442	1,345
Pinterest Inc, CI A *	908	28
ROBLOX Corp, CI A *	1,798	105
Roku Inc, CI A *	326	23
Spotify Technology SA *	494	272
Take-Two Interactive Software Inc, CI A *	623	129
Telephone and Data Systems Inc	666	26
TKO Group Holdings Inc, CI A	221	34
T-Mobile US Inc	4,142	1,105
Verizon Communications Inc	36,912	1,674
Walt Disney Co/The	6,091	601
Warner Bros Discovery Inc *(C)	8,800	94
		11,811
Consumer Staples — 6.8%		
Albertsons Cos Inc, CI A	5,173	114
Altria Group Inc (C)	20,353	1,222
Andersons Inc/The	211	9
Archer-Daniels-Midland Co	5,928	285
BellRing Brands Inc *	1,528	114
BJ's Wholesale Club Holdings Inc *	1,592	182
Boston Beer Co Inc/The, CI A *	129	31
Brown-Forman Corp, CI A	805	27
Brown-Forman Corp, CI B	2,316	79
Bunge Global SA	1,765	135
Cal-Maine Foods Inc	472	43
Campbell Soup Co	2,382	95
Casey's General Stores Inc	434	188
Celsius Holdings Inc *	2,403	86
Central Garden & Pet Co, CI A *	1,000	33
Chefs' Warehouse Inc/The *	278	15
Church & Dwight Co Inc	2,962	326
Clorox Co/The	1,528	225

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Coca-Cola Co/The (C)	47,844	\$ 3,427
Coca-Cola Consolidated Inc	80	108
Colgate-Palmolive Co	9,763	915
Conagra Brands Inc	6,279	167
Constellation Brands Inc, CI A	1,976	363
Costco Wholesale Corp (C)	5,387	5,095
Coty Inc, CI A *	5,808	32
Darling Ingredients Inc *	1,942	61
Dole PLC	1,506	22
Dollar General Corp	2,693	237
Dollar Tree Inc *	2,476	186
Edgewell Personal Care Co	821	26
elf Beauty Inc *	744	47
Energizer Holdings Inc	727	22
Estee Lauder Cos Inc/The, CI A	3,047	201
Flowers Foods Inc	2,255	43
Fresh Del Monte Produce Inc	454	14
Freshpet Inc *	598	50
General Mills Inc	6,997	418
Grocery Outlet Holding Corp *	1,388	19
Herbalife Ltd *	1,741	15
Hershey Co/The	1,818	311
Hormel Foods Corp	3,409	105
Ingles Markets Inc, CI A	244	16
Ingredion Inc	826	112
Inter Parfums Inc	162	18
J & J Snack Foods Corp	156	20
J M Smucker Co/The	1,248	148
Kellanova	3,272	270
Kenvue Inc	23,215	557
Keurig Dr Pepper Inc	13,818	473
Kimberly-Clark Corp	4,045	575
Kraft Heinz Co/The	10,917	332
Kroger Co/The	8,042	544
Lamb Weston Holdings Inc	1,920	102
Lancaster Colony Corp	244	43
Maplebear Inc *	2,294	91
McCormick & Co Inc/MD	3,058	252
Molson Coors Beverage Co, CI B	2,673	163
Mondelez International Inc, CI A	16,601	1,126
Monster Beverage Corp *	8,352	489
National Beverage Corp, CI A	541	22
PepsiCo Inc (C)	17,044	2,556
Performance Food Group Co *	1,899	149
Philip Morris International Inc (C)	19,126	3,036
Pilgrim's Pride Corp *	314	17
Post Holdings Inc *	597	69
PriceSmart Inc	400	35
PRIMO BRANDS CORP	1,959	69
Procter & Gamble Co/The (C)	28,972	4,937
Reynolds Consumer Products Inc	300	7
Seaboard Corp	3	8
Simply Good Foods Co/The *	1,041	36

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Spectrum Brands Holdings Inc	378	\$ 27
Sprouts Farmers Market Inc *	1,245	190
Sysco Corp, CI A	6,180	464
Target Corp, CI A	5,730	598
TreeHouse Foods Inc *	904	24
Turning Point Brands Inc	52	3
Tyson Foods Inc, CI A (C)	3,479	222
United Natural Foods Inc *	366	10
Universal Corp/VA	297	17
US Foods Holding Corp *	2,743	179
Utz Brands Inc	263	4
Vita Coco Co Inc/The *	271	8
Vital Farms Inc *	396	12
Walgreens Boots Alliance Inc	9,920	111
Walmart Inc (C)	53,085	4,660
WD-40 Co	161	39
Weis Markets Inc	91	7
WK Kellogg Co	1,163	23
		37,963
Energy — 7.2%		
Antero Midstream Corp	6,082	109
Antero Resources Corp *	5,298	214
APA Corp	7,152	150
Archrock Inc	3,029	80
Aris Water Solutions Inc, CI A	1,388	44
Atlas Energy Solutions Inc, CI A	1,496	27
Baker Hughes Co, CI A	19,302	848
Bristow Group Inc *	800	25
Cactus Inc, CI A	1,176	54
California Resources Corp	1,378	61
Centrus Energy Corp, CI A *	300	19
ChampionX Corp	3,958	118
Cheniere Energy Inc	4,206	973
Chesapeake Energy Corp	4,628	515
Chevron Corp (C)	34,003	5,688
Chord Energy Corp	1,125	127
Civitas Resources Inc	1,999	70
Clean Energy Fuels Corp *	5,002	8
CNX Resources Corp *	2,800	88
Comstock Resources Inc *	2,287	47
ConocoPhillips (C)	25,701	2,699
CONSOL Energy	1,565	121
Core Laboratories	900	14
Coterra Energy Inc	14,230	411
Crescent Energy, CI A	3,244	36
CVR Energy Inc	994	19
Delek US Holdings Inc	1,529	23
Devon Energy Corp	12,337	461
DHT Holdings Inc	1,587	17
Diamondback Energy Inc, CI A	3,686	589
Diversified Energy	1,377	19
Dorian LPG Ltd	593	13
DT Midstream Inc	1,887	182

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Energy Fuels Inc/Canada *	4,600	\$ 17
EOG Resources Inc	11,803	1,514
EQT Corp	11,487	614
Expro Group Holdings NV *	2,400	24
Exxon Mobil Corp (C)	88,582	10,535
Green Plains Inc *	1,400	7
Gulfport Energy Corp *	196	36
Halliburton Co	20,410	518
Helix Energy Solutions Group Inc *	3,440	29
Helmerich & Payne Inc	2,059	54
Hess Corp	5,515	881
HF Sinclair Corp	3,123	103
Innovex International Inc *	1,031	19
International Seaways Inc	672	22
Kinder Morgan Inc	37,701	1,076
Kinetik Holdings, CI A	621	32
Kodiak Gas Services Inc	730	27
Liberty Energy Inc, CI A	3,093	49
Magnolia Oil & Gas Corp, CI A	3,302	83
Marathon Petroleum Corp (C)	6,517	949
Matador Resources Co	2,363	121
Murphy Oil Corp	2,935	83
Nabors Industries Ltd *	221	9
New Fortress Energy Inc, CI A	1,810	15
Newpark Resources Inc, CI A *	3,000	17
NextDecade *	922	7
Noble Corp PLC	2,706	64
Nordic American Tankers Ltd	7,200	18
Northern Oil & Gas Inc	1,690	51
NOV Inc	7,595	116
Occidental Petroleum Corp	13,417	662
Oceaneering International Inc, CI A *	1,783	39
ONEOK Inc	11,242	1,115
Ovintiv Inc	5,200	223
Par Pacific Holdings Inc *	1,614	23
Patterson-UTI Energy Inc	7,317	60
PBF Energy Inc, CI A	2,258	43
Peabody Energy Corp	2,767	38
Permian Resources Corp, CI A	13,011	180
Phillips 66	8,026	991
ProPetro Holding Corp *	721	5
Range Resources Corp	4,526	181
REX American Resources Corp *	327	12
RPC Inc	532	3
Sable Offshore *	1,679	43
Schlumberger NV, CI A	27,494	1,149
Select Water Solutions Inc, CI A	2,495	26
Sitio Royalties Corp, CI A	1,104	22
SM Energy Co	2,349	70
Solaris Energy Infrastructure Inc, CI A	638	14
Talos Energy Inc *	2,600	25
Targa Resources Corp	4,209	844
Texas Pacific Land Corp	360	477

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Tidewater Inc *	969	\$ 41
Transocean Ltd *	16,402	52
Uranium Energy *	8,546	41
Valaris *	1,119	44
Valero Energy Corp (C)	6,344	838
Viper Energy Inc, CI A	2,972	134
Vital Energy *	438	9
Vitesse Energy Inc	119	3
Weatherford International PLC	1,489	80
Williams Cos Inc/The	23,303	1,393
World Kinect Corp	961	27
		39,866
Health Care — 5.4%		
10X Genomics Inc, CI A *	859	7
Abbott Laboratories	8,555	1,135
AbbVie Inc	8,984	1,882
Acadia Healthcare Co Inc, CI A *	322	10
ACADIA Pharmaceuticals Inc *	108	2
Addus HomeCare Corp *	8	1
ADMA Biologics Inc *	787	16
Agilent Technologies Inc	1,430	167
Agios Pharmaceuticals Inc *	163	5
Akero Therapeutics Inc *	1,357	55
Align Technology Inc *	367	58
Alkermes PLC *	624	21
Alnylam Pharmaceuticals Inc *	612	165
Amedisys Inc *	244	23
Amgen Inc, CI A (C)	2,732	851
Amicus Therapeutics Inc *	2,000	16
Apellis Pharmaceuticals Inc *	667	15
Apogee Therapeutics Inc *	37	1
Arcellx Inc *	1,014	66
Arrowhead Pharmaceuticals Inc *	530	7
Avantor Inc *	3,200	52
Avidity Biosciences Inc *	662	20
Axsome Therapeutics Inc *	412	48
Azenta Inc *	78	3
Baxter International Inc (C)	3,479	119
Beam Therapeutics *	30	1
Becton Dickinson & Co	1,493	342
Biogen Inc *	731	100
Biohaven Ltd *	524	13
BioMarin Pharmaceutical Inc *	917	65
Bio-Rad Laboratories Inc, CI A *	73	18
Bio-Techne Corp	800	47
Blueprint Medicines Corp *	389	34
Boston Scientific Corp *	7,271	733
BridgeBio Pharma Inc *	700	24
Bristol-Myers Squibb Co	10,025	611
Bruker Corp	410	17
Cardinal Health Inc	1,160	160
Catalyst Pharmaceuticals Inc *	494	12
Cencora Inc, CI A	762	212

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Centene Corp *	2,464	\$ 150	Integer Holdings Corp *	165	\$ 19
Charles River Laboratories International Inc *	256	39	Intra-Cellular Therapies Inc, CI A *	567	75
Chemed Corp	80	49	Intuitive Surgical Inc *	1,786	885
Cigna Group/The	1,495	492	Ionis Pharmaceuticals Inc *	841	25
Concentra Group Holdings Parent Inc	267	6	Iovance Biotherapeutics Inc *	2,168	7
CONMED Corp	152	9	IQVIA Holdings Inc *	883	156
Cooper Cos Inc/The *	1,045	88	iRhythm Technologies Inc *	53	6
Corcept Therapeutics Inc *	270	31	Jazz Pharmaceuticals PLC *	367	46
CorVel Corp *	40	4	Johnson & Johnson	12,129	2,011
Crinetics Pharmaceuticals Inc *	500	17	Krystal Biotech Inc *	499	90
CVS Health Corp	6,798	461	Kymera Therapeutics *	39	1
Cytokinetics Inc *	767	31	Labcorp Holdings Inc	377	88
Danaher Corp, CI A	3,274	671	Lantheus Holdings Inc *	298	29
DaVita Inc *	285	44	LeMaitre Vascular Inc	122	10
Denali Therapeutics Inc *	876	12	Ligand Pharmaceuticals Inc *	159	17
DENTSPLY SIRONA Inc	1,315	20	LivaNova PLC *	414	16
Dexcom Inc *	1,927	132	Madrigal Pharmaceuticals Inc *	108	36
Doximity Inc, CI A *	727	42	Masimo Corp *	167	28
Dyne Therapeutics Inc *	678	7	McKesson Corp	618	416
Edgewise Therapeutics Inc *	226	5	Medpace Holdings Inc *	101	31
Edwards Lifesciences Corp, CI A *	4,284	310	Medtronic PLC	6,447	579
Elanco Animal Health Inc *	3,057	32	Merck & Co Inc	12,525	1,124
Elevance Health Inc	1,168	508	Merit Medical Systems Inc *	239	25
Eli Lilly & Co	3,978	3,285	Mettler-Toledo International Inc *	108	128
Encompass Health Corp	577	58	Mirati Therapeutics *	600	—
Enovis Corp *	272	10	Moderna Inc *	1,712	49
Ensign Group Inc/The	243	31	Molina Healthcare Inc *	283	93
Envista Holdings Corp *	1,312	23	Natera Inc *	672	95
Exact Sciences Corp *	827	36	Neogen Corp, CI B *	1,762	15
Exelixis Inc *	1,535	57	NeoGenomics Inc *	802	8
GE HealthCare Technologies Inc	2,582	208	Neurocrine Biosciences Inc *	478	53
Geron Corp *	1,635	3	Novocure Ltd *	432	8
Gilead Sciences Inc (C)	6,261	702	Nuvalent Inc, CI A *	301	21
Glaukos Corp *	300	29	Option Care Health Inc *	1,055	37
Globus Medical Inc, CI A *	616	45	Organon & Co	1,600	24
Guardant Health Inc *	1,327	57	Patterson Cos Inc	151	5
Haemonetics Corp *	158	10	Penumbra Inc *	187	50
Halozyne Therapeutics Inc *	435	28	Perrigo Co PLC	900	25
HCA Healthcare Inc	1,040	359	Pfizer Inc	29,034	736
HealthEquity Inc *	338	30	Premier Inc, CI A	769	15
Henry Schein Inc *	488	33	Prestige Consumer Healthcare Inc, CI A *	315	27
Hims & Hers Health Inc *	884	26	Privia Health Group Inc *	103	2
Hologic Inc *	1,055	65	PROCEPT BioRobotics Corp *	113	7
Humana Inc	554	147	Protagonist Therapeutics Inc *	259	12
ICU Medical Inc *	61	8	PTC Therapeutics Inc *	419	21
Ideaya Biosciences Inc *	212	3	QIAGEN NV	1,021	41
IDEXX Laboratories Inc *	401	168	Quest Diagnostics Inc	546	92
Illumina Inc *	717	57	QuidelOrtho Corp *	400	14
Incyte Corp *	767	46	RadNet Inc *	251	12
Insmed Inc *	869	66	Regeneron Pharmaceuticals Inc	528	335
Inspire Medical Systems Inc *	236	38	Repligen Corp *	337	43
Insulet Corp *	342	90	ResMed Inc	752	168
			REVOLUTION Medicines Inc *	855	30

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Revvity Inc	641	\$ 68
Rhythm Pharmaceuticals Inc *	117	6
Roivant Sciences Ltd *	2,000	20
Royalty Pharma PLC, CI A	1,803	56
Sarepta Therapeutics Inc *	356	23
Scholar Rock Holding Corp *	375	12
Select Medical Holdings Corp	800	13
Solventum Corp *	804	61
Sotera Health Co *	203	2
SpringWorks Therapeutics Inc *	947	42
STERIS PLC	520	118
Stryker Corp	1,847	688
Surgery Partners Inc *	75	2
Tandem Diabetes Care Inc *	581	11
Teleflex Inc	214	30
Tenet Healthcare Corp *	531	71
TG Therapeutics Inc *	448	18
Thermo Fisher Scientific Inc	1,998	994
TransMedics Group Inc *	170	11
Twist Bioscience Corp *	257	10
Ultragenyx Pharmaceutical Inc *	500	18
United Therapeutics Corp *	210	65
UnitedHealth Group Inc (C)	4,640	2,430
Universal Health Services Inc, CI B	288	54
Vaxcyte Inc *	706	27
Veeva Systems Inc, CI A *	706	164
Veracyte Inc *	222	7
Vericel Corp *	97	4
Vertex Pharmaceuticals Inc *	1,281	621
Viatis Inc, CI W	5,882	51
Viking Therapeutics Inc *	707	17
Waters Corp *	300	111
Waystar Holding Corp *	752	28
West Pharmaceutical Services Inc	347	78
Zimmer Biomet Holdings Inc	1,033	117
Zoetis Inc, CI A	2,231	367
		30,313
Information Technology — 1.8%		
Adobe Inc *	795	305
Akamai Technologies Inc *	158	13
Amdocs Ltd	208	19
ANSYS Inc *	133	42
AppLovin Corp, CI A *	435	115
Atlassian Corp, CI A *	329	70
Aurora Innovation Inc, CI A *	4,736	32
Autodesk Inc, CI A *	494	129
Bentley Systems Inc, CI B	1,116	44
BILL Holdings Inc *	267	12
Cadence Design Systems Inc *	575	146
Cloudflare Inc, CI A *	714	80
Cognizant Technology Solutions Corp, CI A	890	68
CommVault Systems Inc *	68	11
Confluent Inc, CI A *	600	14

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Crowdstrike Holdings Inc, CI A *	434	\$ 153
Datadog Inc, CI A *	535	53
DocuSign Inc, CI A *	300	24
Dropbox Inc, CI A *	112	3
Dynatrace Inc *	616	29
Elastic NV *	74	7
EPAM Systems Inc *	212	36
Fair Isaac Corp *	38	70
Fortinet Inc *	1,137	109
Gartner Inc *	110	46
Gen Digital Inc	1,074	29
Gitlab Inc, CI A *	103	5
Globant SA *	100	12
GoDaddy Inc, CI A *	235	42
Guidewire Software Inc, CI Z *	128	24
HubSpot Inc *	80	46
International Business Machines Corp	1,614	401
Intuit Inc	498	306
Kyndryl Holdings Inc *	176	6
Manhattan Associates Inc *	91	16
Microsoft Corp (C)	12,755	4,788
MicroStrategy Inc, CI A *	297	86
MongoDB Inc, CI A *	146	26
Nutanix Inc, CI A *	339	24
Okta Inc, CI A *	174	18
Oracle Corp, CI B	2,812	393
Palantir Technologies Inc, CI A *	3,700	312
Palo Alto Networks Inc *	1,180	201
Procore Technologies Inc *	111	7
PTC Inc *	238	37
Q2 Holdings Inc *	182	15
Qualys Inc *	95	12
Roper Technologies Inc	174	103
Salesforce Inc	1,663	446
SentinelOne Inc, CI A *	366	7
ServiceNow Inc *	366	291
Snowflake Inc, CI A *	526	77
SPS Commerce Inc *	139	18
Synopsys Inc *	357	153
Tenable Holdings Inc *	368	13
Twilio Inc, CI A *	193	19
Tyler Technologies Inc *	71	41
UiPath Inc, CI A *	1,200	12
Unity Software Inc *	587	11
VeriSign Inc *	102	26
Workday Inc, CI A *	324	76
Zoom Video Communications Inc, CI A *	390	29
Zscaler Inc *	134	27
		9,785
Real Estate — 2.7%		
Acadia Realty Trust ‡	789	17
Agree Realty Corp ‡	1,161	90
Alexander & Baldwin Inc ‡	909	16

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

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Multi-Asset Inflation Managed Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Alexandria Real Estate Equities Inc ‡	2,199	\$ 203	InvenTrust Properties Corp ‡	1,081	\$ 32
American Assets Trust Inc ‡	4,544	91	Invitation Homes Inc ‡	5,889	205
American Healthcare REIT Inc ‡	1,947	59	Iron Mountain Inc ‡	2,883	248
American Homes 4 Rent, CI A ‡	3,731	141	JBG SMITH Properties ‡	1,501	24
American Tower Corp, CI A ‡	4,802	1,045	Jones Lang LaSalle Inc *	458	114
Americold Realty Trust Inc ‡	3,020	65	Kennedy-Wilson Holdings Inc	2,200	19
Apartment Investment and Management Co, CI A ‡	456	4	Kilroy Realty Corp ‡	979	32
Apple Hospitality REIT Inc ‡	1,927	25	Kimco Realty Corp ‡	7,105	151
AvalonBay Communities Inc ‡	1,436	308	Kite Realty Group Trust ‡	2,232	50
Brixmor Property Group Inc ‡	2,829	75	Lamar Advertising Co, CI A ‡	911	104
Broadstone Net Lease Inc, CI A ‡	2,601	44	Lineage Inc ‡	728	43
BXP Inc ‡	1,733	116	LTC Properties Inc ‡	365	13
Camden Property Trust ‡	972	119	LXP Industrial Trust, CI B ‡	4,162	36
CareTrust REIT Inc ‡	1,850	53	Macerich Co/The ‡	2,922	50
CBRE Group Inc, CI A *	3,069	401	Marcus & Millichap Inc	315	11
Centerspace ‡	271	18	Medical Properties Trust Inc ‡	4,477	27
Compass Inc, CI A *	2,642	23	Mid-America Apartment Communities Inc ‡	1,148	192
COPT Defense Properties ‡	1,245	34	MILLROSE PROPERTIES *	3,593	95
CoStar Group Inc *	4,318	342	National Health Investors Inc ‡	336	25
Cousins Properties Inc ‡	2,006	59	National Storage Affiliates Trust ‡	723	28
Crown Castle Inc ‡	4,347	453	NETSTREIT Corp ‡	6,609	105
CubeSmart ‡	2,505	107	Newmark Group Inc, CI A	1,019	12
Curblin Properties ‡	1,134	27	NexPoint Residential Trust Inc ‡	237	9
Cushman & Wakefield PLC *	2,803	29	NNN REIT Inc ‡	1,880	80
DiamondRock Hospitality Co ‡	2,869	22	Omega Healthcare Investors Inc ‡	2,858	109
Digital Realty Trust Inc, CI A ‡	3,497	501	Opendoor Technologies Inc *	6,500	7
Douglas Emmett Inc ‡	2,051	33	Outfront Media ‡	1,930	31
Easterly Government Properties Inc, CI A ‡	1,801	19	Paramount Group Inc ‡	3,062	13
EastGroup Properties Inc ‡	559	98	Park Hotels & Resorts Inc ‡	1,612	17
Elme Communities ‡	1,207	21	Pebblebrook Hotel Trust ‡	2,088	21
Empire State Realty Trust Inc, CI A ‡	1,063	8	Phillips Edison & Co Inc ‡	1,007	37
EPR Properties, CI A ‡	936	49	Piedmont Office Realty Trust Inc, CI A ‡	305	2
Equinix Inc ‡	1,000	815	PotlatchDeltic Corp ‡	633	29
Equity LifeStyle Properties Inc ‡	1,918	128	Prologis Inc ‡	9,438	1,055
Equity Residential ‡	3,989	286	Public Storage ‡	1,659	497
Essential Properties Realty Trust Inc ‡	2,120	69	Rayonier Inc ‡	1,382	39
Essex Property Trust Inc ‡	630	193	Realty Income Corp ‡	8,796	510
eXp World Holdings Inc	250	2	Redfin Corp *	2,375	22
Extra Space Storage Inc ‡	2,122	315	Regency Centers Corp ‡	1,997	147
Federal Realty Investment Trust ‡	796	78	Rexford Industrial Realty Inc ‡	2,431	95
First Industrial Realty Trust Inc ‡	1,291	70	RLJ Lodging Trust ‡	2,622	21
Four Corners Property Trust Inc ‡	763	22	Ryman Hospitality Properties Inc ‡	581	53
Gaming and Leisure Properties Inc ‡	2,654	135	Sabra Health Care REIT Inc ‡	2,235	39
Getty Realty Corp ‡	790	25	SBA Communications Corp, CI A ‡	1,097	241
Global Net Lease Inc ‡	2,522	20	Simon Property Group Inc ‡	3,071	510
Healthcare Realty Trust Inc, CI A ‡	3,619	61	SITE Centers Corp ‡	567	7
Healthpeak Properties Inc ‡	7,557	153	SL Green Realty Corp ‡	768	44
Highwoods Properties Inc ‡	761	23	St Joe Co/The	275	13
Host Hotels & Resorts Inc ‡	6,945	99	STAG Industrial Inc ‡	1,926	70
Howard Hughes Holdings Inc *	413	31	Sun Communities Inc ‡	1,220	157
Independence Realty Trust Inc ‡	2,051	44	Sunstone Hotel Investors Inc ‡	1,665	16
Innovative Industrial Properties Inc, CI A ‡	353	19	Tanger Inc ‡	1,256	42
			Terreno Realty Corp ‡	854	54

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
UDR Inc ‡	3,140	\$ 142
Uniti Group Inc ‡	4,350	22
Urban Edge Properties ‡	1,047	20
Ventas Inc ‡	4,438	305
Veris Residential Inc ‡	1,108	19
VICI Properties Inc, Cl A ‡	10,671	348
Vornado Realty Trust ‡	1,592	59
Welltower Inc ‡	6,296	965
Weyerhaeuser Co ‡	7,404	217
WP Carey Inc ‡	2,384	150
Xenia Hotels & Resorts Inc ‡	1,562	18
Zillow Group Inc, Cl A *	403	27
Zillow Group Inc, Cl C *	1,545	106
		15,304
Utilities — 1.4%		
AES Corp/The	4,443	55
ALLETE Inc	292	19
Alliant Energy Corp	1,429	92
Ameren Corp	1,496	150
American Electric Power Co Inc	3,010	329
American States Water Co	128	10
American Water Works Co Inc	1,153	170
Atmos Energy Corp	974	151
Avista Corp	554	23
Black Hills Corp, Cl A	352	21
California Water Service Group, Cl A	357	17
CenterPoint Energy Inc	3,489	126
Chesapeake Utilities Corp	200	26
Clearway Energy Inc, Cl C	542	16
CMS Energy Corp	1,763	132
Consolidated Edison Inc	1,942	215
Constellation Energy Corp	1,886	380
Dominion Energy Inc	4,826	271
DTE Energy Co	1,209	167
Duke Energy Corp	4,509	550
Edison International	2,219	131
Energy Corp	2,588	221
Essential Utilities Inc	2,337	92
Eergy Inc	1,296	89
Eversource Energy	2,247	140
Exelon Corp	5,681	262
FirstEnergy Corp	3,444	139
Hawaiian Electric Industries Inc *	1,410	16
IDACORP Inc, Cl A	408	47
MDU Resources Group Inc	1,542	26
MGE Energy Inc	134	13
National Fuel Gas Co	439	35
New Jersey Resources Corp	445	22
NextEra Energy Inc	12,049	854
NiSource Inc	2,506	101
Northwest Natural Holding Co	3	—
Northwestern Energy Group Inc	312	18
NRG Energy Inc	1,196	114

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
OGE Energy Corp	1,237	\$ 57
ONE Gas Inc	343	26
Ormat Technologies Inc	400	28
Otter Tail Corp	200	16
PG&E Corp	12,884	221
Pinnacle West Capital Corp	659	63
Portland General Electric Co	857	38
PPL Corp	4,394	159
Public Service Enterprise Group Inc	2,828	233
Sempra	4,294	307
SJW Group	212	12
Southern Co/The	6,400	589
Southwest Gas Holdings Inc	387	28
Spire Inc	419	33
TXNM Energy	320	17
UGI Corp	1,084	36
Vistra Corp	2,020	237
WEC Energy Group Inc	1,894	206
Xcel Energy Inc	3,282	232
		7,778
Total Common Stock (Cost \$72,212) (\$ Thousands)		152,820
	Face Amount (Thousands)	
CORPORATE OBLIGATIONS — 8.2%		
Communication Services — 0.3%		
DISH DBS		
5.250%, 12/01/2026 (D)	\$ 715	656
Prosus		
3.680%, 01/21/2030	343	317
Time Warner Cable		
4.500%, 09/15/2042	330	251
Warnermedia Holdings		
3.755%, 03/15/2027	458	447
		1,671
Consumer Discretionary — 1.0%		
American Honda Finance		
4.800%, 03/05/2030	416	415
BMW US Capital		
4.650%, 03/19/2027 (D)	411	412
Ford Motor		
3.250%, 02/12/2032	434	358
Ford Motor Credit		
7.350%, 11/04/2027	204	211
General Motors Financial		
5.750%, 02/08/2031	478	482
Harley-Davidson Financial Services		
3.050%, 02/14/2027 (D)	700	672
Hilton Domestic Operating		
5.875%, 04/01/2029 (D)	378	379

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

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Multi-Asset Inflation Managed Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Hyundai Capital America			Oleoducto Central		
6.100%, 09/21/2028 (D)	\$ 223	\$ 231	4.000%, 07/14/2027 (D)	\$ 221	\$ 214
5.275%, 06/24/2027 (D)	84	85	ONEOK		
5.250%, 01/08/2027 (D)	127	128	6.050%, 09/01/2033	203	211
LG Energy Solution			ONEOK Partners		
5.375%, 04/02/2030 (D)	682	681	6.125%, 02/01/2041	63	64
Marriott International			Var Energi		
5.750%, 05/01/2025	68	68	8.000%, 11/15/2032 (D)	403	453
5.300%, 05/15/2034	140	140	7.500%, 01/15/2028 (D)	314	333
4.900%, 04/15/2029	309	311			<u>3,673</u>
MDC Holdings			Financials — 3.0%		
6.000%, 01/15/2043	389	381	ABN AMRO Bank MTN		
Volkswagen Group of America Finance			4.750%, 07/28/2025 (D)	269	268
5.050%, 03/27/2028 (D)	411	411	Ally Financial		
Wynn Macau			6.992%, SOFRRATE + 3.260%, 06/13/2029 (B)	259	270
5.625%, 08/26/2028 (D)	348	335	American Express		
		<u>5,700</u>	5.098%, SOFRRATE + 1.000%, 02/16/2028 (B)	474	480
Consumer Staples — 0.7%			Athene Global Funding		
Altria Group			5.620%, 05/08/2026 (D)	183	185
3.400%, 05/06/2030	745	696	5.583%, 01/09/2029 (D)	21	21
Cargill			5.526%, 07/11/2031 (D)	10	10
5.125%, 10/11/2032 (D)	239	241	2.717%, 01/07/2029 (D)	59	55
Cencosud			2.550%, 11/19/2030 (D)	36	32
5.950%, 05/28/2031 (D)	200	204	1.985%, 08/19/2028 (D)	155	141
ERAC USA Finance			Aviation Capital Group		
4.600%, 05/01/2028 (D)	278	279	4.875%, 10/01/2025 (D)	182	182
General Mills			4.125%, 08/01/2025 (D)	6	6
4.875%, 01/30/2030	296	297	3.500%, 11/01/2027 (D)	110	106
4.700%, 01/30/2027	134	134	1.950%, 01/30/2026 (D)	480	469
Imperial Brands Finance MTN			1.950%, 09/20/2026 (D)	153	147
5.875%, 07/01/2034 (D)	446	452	Banco Bilbao Vizcaya Argentaria		
Philip Morris International			7.883%, H15T1Y + 3.300%, 11/15/2034 (B)	200	225
5.625%, 11/17/2029	110	115	Banco Santander		
5.375%, 02/15/2033	549	560	6.921%, 08/08/2033	400	424
4.875%, 02/13/2026	582	583	Bank of Ireland Group		
Tyson Foods			5.601%, SOFRRATE + 1.620%, 03/20/2030 (B)(D)	212	217
5.700%, 03/15/2034	129	132	Barclays		
Virgolino de Oliveira Finance			5.674%, SOFRRATE + 1.490%, 03/12/2028 (B)	216	220
10.500%, 01/28/2018 (D)(E)	660	1	5.335%, SOFRRATE + 1.910%, 09/10/2035 (B)	213	208
		<u>3,694</u>	BPCE		
Energy — 0.7%			6.508%, SOFRRATE + 2.791%, 01/18/2035 (B)(D)	483	496
Continental Resources			CaixaBank		
2.268%, 11/15/2026 (D)	1,050	1,007	6.684%, SOFRRATE + 2.080%, 09/13/2027 (B)(D)	343	353
Devon Energy					
5.200%, 09/15/2034	440	424			
Ecopetrol					
8.625%, 01/19/2029	512	543			
Occidental Petroleum					
6.625%, 09/01/2030	133	139			
5.375%, 01/01/2032	147	145			
5.200%, 08/01/2029	140	140			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
6.037%, SOFRRATE + 2.260%, 06/15/2035 (B)(D)	\$ 200	\$ 206	Principal Life Global Funding II 5.100%, 01/25/2029 (D)	\$ 311	\$ 316
Capital One Financial			S&P Global	166	165
6.377%, SOFRRATE + 2.860%, 06/08/2034 (B)	486	508	Santander Holdings USA		
Charles Schwab			5.741%, SOFRRATE + 1.878%, 03/20/2031 (B)	199	200
4.000%, H15T5Y + 3.168%(B)(F)	756	737	5.473%, SOFRRATE + 1.610%, 03/20/2029 (B)	7	7
Citigroup			Santander UK Group Holdings		
7.625%, H15T5Y + 3.211%(B)(F)	16	17	5.694%, SOFRINDX + 1.524%, 04/15/2031 (B)	208	212
4.542%, SOFRRATE + 1.338%, 09/19/2030 (B)	439	433	Societe Generale		
Credit Agricole MTN			5.519%, H15T1Y + 1.500%, 01/19/2028 (B)(D)	282	285
6.251%, SOFRRATE + 2.670%, 01/10/2035 (B)(D)	324	331	Standard Chartered		
Danske Bank			3.971%, H15T1Y + 1.650%, 03/30/2026 (B)(D)	–	–
4.613%, H15T1Y + 1.100%, 10/02/2030 (B)(D)	217	214	Sumitomo Mitsui Financial Group		
Deutsche Bank NY			5.316%, 07/09/2029	232	237
7.146%, SOFRRATE + 2.520%, 07/13/2027 (B)	177	182	Sumitomo Mitsui Trust Bank MTN		
2.129%, SOFRRATE + 1.870%, 11/24/2026 (B)	347	341	4.450%, 09/10/2027 (D)	203	203
Discover Bank			Svenska Handelsbanken		
5.974%, USISOA05 + 1.730%, 08/09/2028 (B)	475	485	4.750%, H15T5Y + 4.048%(B)(F)	800	719
Goldman Sachs Group			Swiss Re Finance Luxembourg		
4.125%, H15T5Y + 2.949%(B)(F)	328	318	5.000%, H15T5Y + 3.582%, 04/02/2049 (B)	200	198
HSBC Holdings			Synchrony Financial		
5.597%, SOFRRATE + 1.060%, 05/17/2028 (B)	453	460	5.450%, SOFRRATE + 1.680%, 03/06/2031 (B)	132	131
Intesa Sanpaolo			Toronto-Dominion Bank		
7.200%, 11/28/2033 (D)	327	363	5.298%, 01/30/2032	186	189
Lloyds Banking Group			5.146%, H15T5Y + 1.500%, 09/10/2034 (B)	153	152
7.500%, USISDA05 + 4.496%(B)(F)	735	738	UBS		
5.462%, H15T1Y + 1.375%, 01/05/2028 (B)	324	328	4.864%, SOFRRATE + 0.720%, 01/10/2028 (B)	419	421
4.976%, H15T1Y + 2.300%, 08/11/2033 (B)	404	396	UniCredit		
Mastercard			2.569%, H15T1Y + 2.300%, 09/22/2026 (B)(D)	519	513
4.550%, 01/15/2035	315	307	Wells Fargo MTN		
Moody's			3.350%, SOFRRATE + 1.500%, 03/02/2033 (B)	754	676
5.000%, 08/05/2034	231	230			16,728
Morgan Stanley			Health Care — 0.1%		
0.406%, 10/29/2027 (B)	EUR 480	500	Organon & Co		
Morgan Stanley MTN			2.875%, 04/30/2028	EUR 200	206
2.239%, SOFRRATE + 1.178%, 07/21/2032 (B)	\$ 3	2	Roche Holdings		
Nationwide Building Society MTN			4.203%, 09/09/2029 (D)	\$ 440	438
2.972%, SOFRRATE + 1.290%, 02/16/2028 (B)(D)	319	309			
NatWest Group					
3.032%, H15T5Y + 2.350%, 11/28/2035 (B)	208	184			

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)			CORPORATE OBLIGATIONS (continued)		
Viatrix			Materials — 0.2%		
2.700%, 06/22/2030	\$ 167	\$ 145	Braskem Netherlands Finance BV		
		<u>789</u>	8.000%, 10/15/2034 (D)	\$ 236	\$ 226
Industrials — 0.9%			Freeport Indonesia MTN		
Axon Enterprise			4.763%, 04/14/2027 (D)	243	241
6.250%, 03/15/2033 (D)	162	164	Glencore Funding		
6.125%, 03/15/2030 (D)	222	224	6.500%, 10/06/2033 (D)	56	60
Boeing			5.338%, 04/04/2027 (D)	143	145
3.250%, 02/01/2028	227	218	5.186%, 04/01/2030 (D)	77	77
Caterpillar Financial Services			4.907%, 04/01/2028 (D)	178	179
4.450%, 10/16/2026	441	443	Volcan Cia Minera SAA		
Delta Air Lines			8.750%, 01/24/2030 (D)	81	80
4.750%, 10/20/2028 (D)	475	473			<u>1,008</u>
4.500%, 10/20/2025 (D)	102	102	Real Estate — 0.1%		
ENA Master Trust			American Tower		
4.000%, 05/19/2048 (D)	272	201	5.200%, 02/15/2029	212	215
Honeywell International			3.650%, 03/15/2027	130	128
4.125%, 11/02/2034	EUR 810	898			<u>343</u>
Lima Metro Line 2 Finance			Utilities — 0.9%		
5.875%, 07/05/2034	\$ 183	184	Aegea Finance Sarl		
4.350%, 04/05/2036 (D)	182	170	6.750%, 05/20/2029	223	221
Mileage Plan IP			AES Panama Generation Holdings SRL		
5.021%, 10/20/2029 (D)	48	47	4.375%, 05/31/2030 (D)	288	257
Quikrete Holdings			Alexander Funding Trust II		
6.375%, 03/01/2032 (D)	194	195	7.467%, 07/31/2028 (D)	104	111
Regal Rexnord			American Electric Power		
6.050%, 02/15/2026	789	795	6.950%, H15T5Y + 2.675%, 12/15/2054 (B)	275	280
Republic Services			CenterPoint Energy Houston Electric		
4.750%, 07/15/2030	411	413	5.050%, 03/01/2035	400	397
Waste Management			4.950%, 04/01/2033	36	36
4.500%, 03/15/2028	436	439	Chile Electricity Lux Mpc II Sarl		
Westinghouse Air Brake Technologies			5.672%, 10/20/2035 (D)	202	202
3.200%, 06/15/2025	141	140	5.580%, 10/20/2035 (D)	431	431
		<u>5,106</u>	Comision Federal de Electricidad		
Information Technology — 0.3%			4.688%, 05/15/2029 (D)	268	257
Broadcom			Duke Energy Carolinas NC Storm Funding		
5.050%, 07/12/2027	170	172	2.617%, 07/01/2041	403	317
4.150%, 02/15/2028	110	109	Electricite de France		
Dell International			9.125%, H15T5Y + 5.411%(B)(D)(F)	238	268
5.500%, 04/01/2035	275	275	Engie Energia Chile		
5.300%, 04/01/2032	135	136	6.375%, 04/17/2034 (D)	200	206
Hewlett Packard Enterprise			3.400%, 01/28/2030	390	355
4.400%, 09/25/2027	179	178	FIEMEX Energia - Banco Actinver Institucion de Banca Multiple		
NXP BV			7.250%, 01/31/2041 (D)	243	240
5.550%, 12/01/2028	317	325	Israel Electric MTN		
Oracle			4.250%, 08/14/2028 (D)	441	428
5.500%, 08/03/2035	345	348	Kallpa Generacion		
TSMC Arizona			5.875%, 01/30/2032 (D)	208	212
3.875%, 04/22/2027	406	402			<u>212</u>
		<u>1,945</u>			

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
CORPORATE OBLIGATIONS (continued)		
Niagara Mohawk Power 5.290%, 01/17/2034 (D)	\$ 146	\$ 144
Pacific Gas and Electric 5.550%, 05/15/2029	73	74
Terraform Global Operating 6.125%, 03/01/2026 (D)	34	34
Vistra 7.000%, H15T5Y + 5.740%(B)(D)(F)	286	289
Vistra Operations 6.950%, 10/15/2033 (D)	199	214
		4,973
Total Corporate Obligations (Cost \$46,071) (\$ Thousands)		45,630

MORTGAGE-BACKED SECURITIES — 3.8%

Agency Mortgage-Backed Obligations — 0.5%

FHLMC CMO, Ser 2017-4693, CI SL, IO 1.687%, 06/15/2047(B)	856	104
FHLMC CMO, Ser 2020-4981, CI HS, IO 1.646%, 06/25/2050(B)	1,679	186
FNMA 3.000%, 02/01/2052	1,936	1,695
FNMA CMO, Ser 2014-78, CI SE, IO 1.646%, 12/25/2044(B)	605	62
FNMA CMO, Ser 2016-77, CI DS, IO 1.546%, 10/25/2046(B)	613	66
FNMA CMO, Ser 2017-62, CI AS, IO 1.696%, 08/25/2047(B)	699	74
FNMA CMO, Ser 2017-97, CI LS, IO 1.746%, 12/25/2047(B)	982	120
GNMA CMO, Ser 2017-122, CI SA, IO 1.766%, 08/20/2047(B)	521	68
GNMA CMO, Ser 2017-134, CI SE, IO 1.766%, 09/20/2047(B)	443	55
		2,430

Non-Agency Mortgage-Backed Obligations — 3.3%

Alternative Loan Trust, Ser 2005-20CB, CI 3A6 5.500%, 07/25/2035	38	26
Alternative Loan Trust, Ser 2006-24CB, CI A16 5.750%, 08/25/2036	220	110
Alternative Loan Trust, Ser 2006-J1, CI 1A13 5.500%, 02/25/2036	87	59
AREIT Trust, Ser 2022-CRE6, CI A 5.597%, SOFR30A + 1.250%, 01/20/2037(B)(D)	752	752

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
BBCMS Mortgage Trust, Ser 2020-BID, CI A 6.575%, TSFR1M + 2.254%, 10/15/2037(B)(D)	\$ 779	\$ 778
BFLD Trust, Ser 2021-FPM, CI A 6.035%, TSFR1M + 1.714%, 06/15/2038(B)(D)	1,189	1,184
BX Commercial Mortgage Trust, Ser 2019- IMC, CI D 6.265%, TSFR1M + 1.946%, 04/15/2034(B)(D)	162	160
BX Commercial Mortgage Trust, Ser 2019- IMC, CI E 6.515%, TSFR1M + 2.196%, 04/15/2034(B)(D)	656	646
Chase Mortgage Finance Trust, Ser 2007- S5, CI 1A17 6.000%, 07/25/2037	89	40
CHL Mortgage Pass-Through Trust, Ser 2006-10, CI 1A8 6.000%, 05/25/2036	113	46
CHL Mortgage Pass-Through Trust, Ser 2006-13, CI 1A19 6.250%, 09/25/2036	58	26
COMM Mortgage Trust, Ser 2010-C1, CI D 5.794%, 07/10/2046(B)(D)	503	497
Connecticut Avenue Securities Trust, Ser 2021-R03, CI 1M2 5.990%, SOFR30A + 1.650%, 12/25/2041(B)(D)	319	320
Connecticut Avenue Securities Trust, Ser 2022-R01, CI 1M2 6.240%, SOFR30A + 1.900%, 12/25/2041(B)(D)	1,023	1,032
Connecticut Avenue Securities Trust, Ser 2022-R03, CI 1M2 7.840%, SOFR30A + 3.500%, 03/25/2042(B)(D)	838	868
Connecticut Avenue Securities Trust, Ser 2022-R04, CI 1M2 7.440%, SOFR30A + 3.100%, 03/25/2042(B)(D)	211	218
Connecticut Avenue Securities Trust, Ser 2023-R02, CI 1M1 6.640%, SOFR30A + 2.300%, 01/25/2043(B)(D)	317	324
Connecticut Avenue Securities Trust, Ser 2023-R04, CI 1M1 6.636%, SOFR30A + 2.300%, 05/25/2043(B)(D)	582	592
Connecticut Avenue Securities Trust, Ser 2023-R05, CI 1M1 6.236%, SOFR30A + 1.900%, 06/25/2043(B)(D)	497	501

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)			MORTGAGE-BACKED SECURITIES (continued)		
Deutsche Alt-A Securities Mortgage Loan Trust, Ser 2006-AR4, CI A2 4.815%, TSFR1M + 0.494%, 12/25/2036(B)	\$ 306	\$ 97	FNMA Connecticut Avenue Securities, Ser 2015-C04, CI 1M2 10.154%, SOFR30A + 5.814%, 04/25/2028(B)	\$ 67	\$ 69
FHLMC Multifamily Structured Credit Risk, Ser 2021-MN1, CI M1 6.340%, SOFR30A + 2.000%, 01/25/2051(B)(D)	57	57	FNMA Connecticut Avenue Securities, Ser 2017-C04, CI 2M2 7.304%, SOFR30A + 2.964%, 11/25/2029(B)	308	316
FHLMC STACR Debt Notes, Ser 2023-DNA2, CI M1A 6.436%, SOFR30A + 2.100%, 04/25/2043(B)(D)	274	277	FNMA Connecticut Avenue Securities, Ser 2021-R02, CI 2M2 6.340%, SOFR30A + 2.000%, 11/25/2041(B)(D)	469	471
FHLMC STACR REMIC Trust, Ser 2021-DNA5, CI M2 5.990%, SOFR30A + 1.650%, 01/25/2034(B)(D)	115	116	GS Mortgage Securities Trust, Ser 2011-GC5, CI D 5.198%, 08/10/2044(B)(D)	13	9
FHLMC STACR REMIC Trust, Ser 2021-DNA6, CI M2 5.840%, SOFR30A + 1.500%, 10/25/2041(B)(D)	1,056	1,057	GS Mortgage Securities Trust, Ser 2021-1, CI A-1 2.638%, 08/17/2026 2.435%, 08/17/2026 1.433%, 08/17/2026	26 769 251	25 759 248
FHLMC STACR REMIC Trust, Ser 2021-DNA7, CI M2 6.140%, SOFR30A + 1.800%, 11/25/2041(B)(D)	1,042	1,047	HomeBanc Mortgage Trust, Ser 2005-1, CI A1 4.935%, TSFR1M + 0.614%, 03/25/2035(B)	40	32
FHLMC STACR REMIC Trust, Ser 2021-HQAA, CI M2 6.690%, SOFR30A + 2.350%, 12/25/2041(B)(D)	668	674	JPMBB Commercial Mortgage Securities Trust, Ser 2014-C22, CI XA, IO 0.400%, 09/15/2047(B)	1,207	-
FHLMC STACR REMIC Trust, Ser 2022-DNA4, CI M1A 6.540%, SOFR30A + 2.200%, 05/25/2042(B)(D)	337	341	JPMorgan Chase Bank, Ser 2019-CL1, CI M3 6.535%, TSFR1M + 2.214%, 04/25/2047(B)(D)	78	79
FHLMC STACR REMIC Trust, Ser 2022-DNA5, CI M1A 7.290%, SOFR30A + 2.950%, 06/25/2042(B)(D)	425	433	LB-UBS Commercial Mortgage Trust, Ser 2006-C6, CI AJ 5.452%, 09/15/2039(B)	125	41
FHLMC STACR REMIC Trust, Ser 2022-DNA7, CI M1A 6.840%, SOFR30A + 2.500%, 03/25/2052(B)(D)	521	527	LSTAR Commercial Mortgage Trust, Ser 2016-4, CI A2 2.579%, 03/10/2049(D)	139	139
FHLMC STACR REMIC Trust, Ser 2023-DNA1, CI M1A 6.436%, SOFR30A + 2.100%, 03/25/2043(B)(D)	346	351	Natixis Commercial Mortgage Securities Trust, Ser 2019-MILE, CI A 5.899%, TSFR1M + 1.579%, 07/15/2036(B)(D)	266	251
FHLMC STACR REMIC Trust, Ser 2023-HQA1, CI M1A 6.340%, SOFR30A + 2.000%, 05/25/2043(B)(D)	486	490	Neighborly Issuer, Ser 2023-1A, CI A2 7.308%, 01/30/2053(D)	766	779
FHLMC STACR REMIC Trust, Ser 2024-HQAA, CI M1 5.540%, SOFR30A + 1.200%, 08/25/2044(B)(D)	594	592	Wells Fargo Commercial Mortgage Trust, Ser 2016-NXS6, CI C 4.374%, 11/15/2049(B)	925	872
			Wells Fargo Credit Risk Transfer Securities Trust, Ser 2015-WF1, CI 2M2 9.954%, SOFR30A + 5.614%, 11/25/2025(B)(D)	28	29

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
MORTGAGE-BACKED SECURITIES (continued)		
Wells Fargo Credit Risk Transfer Securities Trust, Ser 2015-WF1, CI 1M2 9.704%, SOFR30A + 5.364%, 11/25/2025(B)(D)	\$ 120	\$ 125
		<u>18,482</u>
Total Mortgage-Backed Securities (Cost \$22,152) (\$ Thousands)		<u>20,912</u>
ASSET-BACKED SECURITIES — 3.5%		
Automotive — 1.4%		
ACM Auto Trust, Ser 2024-1A, CI A 7.710%, 01/21/2031(D)	54	54
ACM Auto Trust, Ser 2024-2A, CI A 6.060%, 02/20/2029(D)	437	438
ACM Auto Trust, Ser 2025-1A, CI A 5.380%, 06/20/2029(D)	280	280
American Credit Acceptance Receivables Trust, Ser 2023-3, CI B 6.090%, 11/12/2027(D)	325	325
Avis Budget Rental Car Funding AESOP, Ser 2023-3A, CI A 5.440%, 02/22/2028(D)	554	561
Avis Budget Rental Car Funding AESOP, Ser 2023-5A, CI B 6.120%, 04/20/2028(D)	424	432
Carvana Auto Receivables Trust, Ser 2021- N3, CI C 1.020%, 06/12/2028	44	42
Carvana Auto Receivables Trust, Ser 2021- N4, CI D 2.300%, 09/11/2028	79	77
Carvana Auto Receivables Trust, Ser 2021- P4, CI D 2.610%, 09/11/2028	441	415
Carvana Auto Receivables Trust, Ser 2024- P3, CI A2 4.610%, 11/10/2027	461	461
CPS Auto Receivables Trust, Ser 2022-A, CI C 2.170%, 04/16/2029(D)	46	46
FHF Trust, Ser 2021-2A, CI A 0.830%, 12/15/2026(D)	9	9
FHF Trust, Ser 2023-1A, CI A2 6.570%, 06/15/2028(D)	160	162
Flagship Credit Auto Trust, Ser 2023-2, CI A2 5.760%, 04/15/2027(D)	51	51
Flagship Credit Auto Trust, Ser 2024-3, CI A 4.880%, 11/15/2028(D)	223	223

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)		
Ford Credit Auto Owner Trust, Ser 2021-1, CI D 2.310%, 10/17/2033(D)	\$ 605	\$ 587
GLS Auto Receivables Issuer Trust, Ser 2024-3A, CI A2 5.350%, 08/16/2027(D)	379	380
Hertz Vehicle Financing III, Ser 2022-1A, CI C 2.630%, 06/25/2026(D)	310	308
LAD Auto Receivables Trust, Ser 2022-1A, CI A 5.210%, 06/15/2027(D)	93	93
Lendbuzz Securitization Trust, Ser 2023-1A, CI A2 6.920%, 08/15/2028(D)	546	555
Lendbuzz Securitization Trust, Ser 2023- 2A, CI A2 7.090%, 10/16/2028(D)	236	240
Lendbuzz Securitization Trust, Ser 2025-1A, CI A2 5.100%, 10/15/2030(D)	603	604
Octane Receivables Trust, Ser 2021-2A, CI B 2.020%, 09/20/2028(D)	636	626
Research-Driven Pagaya Motor Asset Trust VII, Ser 2022-3A, CI A 5.380%, 11/25/2030(D)	135	135
Research-Driven Pagaya Motor Trust, Ser 2024-1A, CI A 7.090%, 06/25/2032(D)	210	212
Santander Bank Auto Credit-Linked Notes, Ser 2022-A, CI B 5.281%, 05/15/2032(D)	33	33
Santander Bank Auto Credit-Linked Notes, Ser 2022-C, CI B 6.451%, 12/15/2032(D)	86	86
Santander Drive Auto Receivables Trust, Ser 2024-4, CI A2 5.410%, 07/15/2027	309	309
Tesla Auto Lease Trust, Ser 2024-A, CI A3 5.300%, 06/21/2027(D)	253	255
Tricolor Auto Securitization Trust, Ser 2024- 2A, CI A 6.360%, 12/15/2027(D)	137	138
United Auto Credit Securitization Trust, Ser 2024-1, CI A 6.170%, 08/10/2026(D)	16	16
		<u>8,153</u>
Credit Cards — 0.3%		
Brex Commercial Charge Card Master Trust, Ser 2024-1, CI A1 6.050%, 07/15/2027(D)	473	478

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
ASSET-BACKED SECURITIES (continued)			ASSET-BACKED SECURITIES (continued)		
Mission Lane Credit Card Master Trust, Ser 2024-B, CI A 5.880%, 01/15/2030(D)	\$ 728	\$ 733	Marlette Funding Trust, Ser 2024-1A, CI A 5.950%, 07/17/2034(D)	\$ 92	\$ 93
Mission Lane Credit Card Master Trust, Ser 2025-A, CI A 5.800%, 05/15/2030(D)	444	445	MVW, Ser 2021-2A, CI B 1.830%, 05/20/2039(D)	148	140
		<u>1,656</u>	Nelnet Student Loan Trust, Ser 2021-DA, CI AFX 1.630%, 04/20/2062(D)	130	122
Other Asset-Backed Securities — 1.8%			Neuberger Berman Loan Advisers Clo 42, Ser 2025-42A, CI AR 5.669%, TSFR3M + 0.950%, 07/16/2035(B)(D)	1,141	1,136
AB Issuer, Ser 2021-1, CI A2 3.734%, 07/30/2051(D)	815	762	NMEF Funding, Ser 2022-B, CI A2 6.070%, 06/15/2029(D)	73	73
Affirm Asset Securitization Trust, Ser 2021- Z2, CI A 1.170%, 11/16/2026(D)	3	3	Oportun Funding Trust 2025-1, Ser 2025-1, CI A 4.960%, 08/16/2032(D)	403	403
Affirm Asset Securitization Trust, Ser 2024- X1, CI A 6.270%, 05/15/2029(D)	100	100	Oportun Funding Trust, Ser 2024-3, CI A 5.260%, 08/15/2029(D)	306	306
Affirm Asset Securitization Trust, Ser 2024- X2, CI A 5.220%, 12/17/2029(D)	324	324	Pagaya AI Debt Grantor Trust 2025-1, Ser 2025-1, CI A 4.939%, 07/15/2032(B)(D)	222	222
AGL CLO 12, Ser 2021-12A, CI A1 5.715%, TSFR3M + 1.422%, 07/20/2034(B)(D)	970	970	Pagaya AI Debt Grantor Trust, Ser 2024-5, CI A 6.278%, 10/15/2031(D)	187	189
Amur Equipment Finance Receivables XI, Ser 2022-2A, CI A2 5.300%, 06/21/2028(D)	107	107	Pagaya AI Debt Grantor Trust, Ser 2024-9, CI B 5.306%, 03/15/2032(D)	711	712
Atalaya Equipment Leasing Trust, Ser 2021- 1A, CI B 2.080%, 02/15/2027(D)	20	20	Pagaya AI Debt Trust, Ser 2024-3, CI A 6.258%, 10/15/2031(D)	201	203
Bellemeade Re, Ser 2022-2, CI M1A 8.340%, SOFR30A + 4.000%, 09/27/2032(B)(D)	471	476	SMB Private Education Loan Trust, Ser 2021-E, CI A1A 1.680%, 02/15/2051(D)	277	<u>259</u>
Cajun Global, Ser 2021-1, CI A2 3.931%, 11/20/2051(D)	179	173			<u>9,851</u>
College Ave Student Loans, Ser 2021-C, CI B 2.720%, 07/26/2055(D)	170	153	Total Asset-Backed Securities (Cost \$19,846) (\$ Thousands)		<u>19,660</u>
Dext ABS, Ser 2023-1, CI A2 5.990%, 03/15/2032(D)	427	429			
Diamond Issuer, Ser 2021-1A, CI A 2.305%, 11/20/2051(D)	839	790	U.S. GOVERNMENT AGENCY OBLIGATIONS — 1.3%		
Eagle RE, Ser 2023-1, CI M1A 6.340%, SOFR30A + 2.000%, 09/26/2033(B)(D)	345	346	FFCB ^A 4.625%, SOFRRATE + 0.235%, 02/11/2028(B)	600	600
Equify ABS, Ser 2024-1A, CI A 5.430%, 04/18/2033(D)	342	342	4.410%, SOFRRATE + 0.020%, 11/06/2025(B)	600	600
GCI Funding I, Ser 2021-1, CI A 2.380%, 06/18/2046(D)	218	200	FHLB ^A 4.550%, SOFRRATE + 0.160%, 07/10/2025(B)	800	800
Goldentree Loan Management US CLO 7, Ser 2024-7A, CI ARR 5.393%, TSFR3M + 1.100%, 04/20/2034(B)(D)	651	650	4.530%, SOFRRATE + 0.140%, 04/21/2025(B)	1,000	1,000
HFX, Ser 2017-1A 3.622%, 03/15/2035	148	148	4.000%, 10/09/2026	300	300
			0.620%, 02/26/2026	200	194
			FHLMC ^A 4.200%, 08/28/2025	700	699

Description	Face Amount (Thousands)	Market Value (\$ Thousands)
U.S. GOVERNMENT AGENCY OBLIGATIONS (continued)		
FNMA [^]		
4.650%, SOFRRATE + 0.260%, 11/05/2027(B)	\$ 500	\$ 501
0.625%, 04/22/2025	1,300	1,297
0.500%, 06/17/2025	1,500	1,488
Total U.S. Government Agency Obligations (Cost \$7,500) (\$ Thousands)		7,479

	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK — 0.2%		
Belgium — 0.0%		
Communication Services — 0.0%		
Liberty Global Ltd, CI A [*]	2,308	27

Cameroon — 0.0%		
Energy — 0.0%		
Golar LNG Ltd	1,758	67

Canada — 0.0%		
Energy — 0.0%		
BROOKFIELD INFRASTRUCTURE-A, CI A	525	19
Brookfield Renewable Corp	955	27
Encore Energy [*]	6,032	8
Teekay Tankers Ltd, CI A	348	13
		67

China — 0.0%		
Communication Services — 0.0%		
Sunrise Communication ADR [*]	1	—

Ghana — 0.0%		
Energy — 0.0%		
Kosmos Energy Ltd [*]	9,707	22

Ireland — 0.1%		
Energy — 0.0%		
Ardmore Shipping Corp	1,400	14

Description	Shares	Market Value (\$ Thousands)
FOREIGN COMMON STOCK (continued)		
Information Technology — 0.1%		
Accenture PLC, CI A	1,129	\$ 352
		366
Mexico — 0.0%		
Energy — 0.0%		
Borr Drilling Ltd	3,781	8

Monaco — 0.0%		
Energy — 0.0%		
Scorpio Tankers Inc	858	32

Norway — 0.0%		
Energy — 0.0%		
FLEX LNG	616	14
Seadrill [*]	1,495	37
SFL Corp Ltd, CI B	3,000	25
		76

Puerto Rico — 0.0%		
Communication Services — 0.0%		
Liberty Latin America Ltd, CI C [*]	2,200	14

United Kingdom — 0.1%		
Communication Services — 0.0%		
Liberty Global PLC [*]	1,259	15

Energy — 0.1%		
TechnipFMC PLC	7,854	249
		264

United States — 0.0%		
Real Estate — 0.0%		
UMH Properties Inc [‡]	1,366	26

Total Foreign Common Stock (Cost \$689) (\$ Thousands)		969
	Face Amount (Thousands)	

SOVEREIGN DEBT — 0.2%		
Colombia Government International Bond 3.125%, 04/15/2031	\$ 225	182

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK SOLD SHORT (continued)		
		(11,174)
Total Common Stock Sold Short (Proceeds \$12,657) (\$ Thousands)		<u>\$ (14,302)</u>
Total Investments Sold Short — (2.6)% (Proceeds \$12,657) (\$ Thousands)		<u><u>\$ (14,302)</u></u>

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
Brent Crude [^]	26	Sep-2025	\$ 1,900	\$ 1,860	\$ (40)
Brent Crude [^]	28	Jul-2025	1,993	2,033	40
Brent Crude [^]	13	Jul-2025	947	943	(4)
Brent Crude [^]	42	Jul-2025	2,922	3,107	185
Brent Crude [^]	13	Nov-2025	873	920	47
Coffee C [^]	10	Jul-2025	1,175	1,408	233
Coffee C [^]	3	May-2025	458	427	(31)
Coffee C [^]	3	Sep-2025	344	416	72
Coffee C [^]	16	May-2025	1,797	2,278	481
Coffee C [^]	6	Dec-2025	822	818	(4)
Copper [^]	12	Dec-2025	1,468	1,545	77
Copper [^]	6	Sep-2025	668	768	100
Copper [^]	55	May-2025	6,288	6,922	634
Copper [^]	6	Jul-2025	637	762	125
Corn [^]	31	Sep-2025	702	674	(28)
Corn [^]	29	Jul-2025	656	671	15
Corn [^]	60	May-2025	1,420	1,372	(48)
Corn [^]	198	Jul-2025	4,816	4,587	(229)
Corn [^]	61	Dec-2025	1,406	1,348	(58)
Cotton No. 2 [^]	8	May-2025	274	268	(6)
Cotton No. 2 [^]	6	Jul-2025	215	204	(11)
Cotton No. 2 [^]	16	Dec-2025	557	560	3
Gasoline [^]	20	Apr-2025	1,909	1,923	14
Gasoline [^]	3	Aug-2025	277	275	(2)
Gasoline [^]	7	Oct-2025	559	581	22
Gasoline [^]	3	Jun-2025	271	285	14
Gold [^]	6	Aug-2025	1,667	1,905	238
Gold [^]	37	Jun-2025	10,932	11,656	724
Gold [^]	19	Dec-2025	5,634	6,124	490
KC HRW Wheat [^]	14	Dec-2025	442	426	(16)
KC HRW Wheat [^]	8	Sep-2025	237	234	(3)
KC HRW Wheat [^]	8	Jul-2025	234	228	(6)
KC HRW Wheat [^]	42	May-2025	1,257	1,169	(88)
Lean Hogs [^]	96	Jun-2025	3,715	3,658	(57)
Lean Hogs [^]	7	Jul-2025	276	268	(8)
Lean Hogs [^]	16	Oct-2025	545	520	(25)
Lean Hogs [^]	8	Dec-2025	246	240	(6)
Live Cattle [^]	19	Jun-2025	1,493	1,547	54
Live Cattle [^]	11	Oct-2025	841	875	34
Live Cattle [^]	6	Aug-2025	452	480	28
Live Cattle [^]	6	Dec-2025	475	478	3
LME Lead [^]	5	Nov-2025	258	256	(2)

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Continued)

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
LME Lead [^]	2	Sep-2025	\$ 100	\$ 102	\$ 2
LME Lead [^]	2	Jul-2025	105	101	(4)
LME Lead [^]	8	May-2025	400	400	–
LME Lead [^]	66	Jun-2025	3,355	3,316	(39)
LME Nickel [^]	3	Jul-2025	306	288	(18)
LME Nickel [^]	3	Sep-2025	289	290	1
LME Nickel [^]	1	May-2025	99	95	(4)
LME Nickel [^]	6	Nov-2025	593	585	(8)
LME Primary Aluminum [^]	8	Jul-2025	521	507	(14)
LME Primary Aluminum [^]	38	Jun-2025	2,526	2,404	(122)
LME Primary Aluminum [^]	16	Nov-2025	1,070	1,023	(47)
LME Primary Aluminum [^]	8	Sep-2025	519	510	(9)
LME Primary Aluminum [^]	5	May-2025	328	316	(12)
LME Zinc [^]	8	Nov-2025	580	572	(8)
LME Zinc [^]	4	Jul-2025	301	285	(16)
LME Zinc [^]	18	May-2025	1,276	1,282	6
LME Zinc [^]	4	Sep-2025	287	286	(1)
LME Zinc [^]	52	Jun-2025	3,786	3,710	(76)
Low Sulphur Gasoil [^]	10	Nov-2025	659	668	9
Low Sulphur Gasoil [^]	5	Sep-2025	349	335	(14)
Low Sulphur Gasoil [^]	5	Jul-2025	334	336	2
Low Sulphur Gasoil [^]	18	May-2025	1,210	1,227	17
Natural Gas [^]	15	Jun-2025	677	671	(6)
Natural Gas [^]	116	Apr-2025	4,557	4,778	221
Natural Gas [^]	28	Jun-2025	1,015	1,253	238
Natural Gas [^]	27	Aug-2025	1,072	1,216	144
Natural Gas [^]	52	Oct-2025	2,440	2,480	40
NY Harbor ULSD [^]	3	Aug-2025	294	285	(9)
NY Harbor ULSD [^]	5	Oct-2025	473	476	3
NY Harbor ULSD [^]	12	Apr-2025	1,135	1,149	14
NY Harbor ULSD [^]	3	Jun-2025	282	284	2
NYMEX Cocoa [^]	13	Jul-2025	1,059	1,026	(33)
Platinum [^]	2	Jul-2025	100	102	2
Silver [^]	7	Dec-2025	1,192	1,246	54
Silver [^]	4	Sep-2025	651	704	53
Silver [^]	4	Jul-2025	664	699	35
Silver [^]	26	May-2025	4,423	4,500	77
Soybean [^]	43	Nov-2025	2,225	2,191	(34)
Soybean [^]	30	Jul-2025	1,531	1,542	11
Soybean [^]	10	May-2025	510	507	(3)
Soybean [^]	14	Jul-2025	741	720	(21)
Soybean Meal [^]	29	May-2025	893	849	(44)
Soybean Meal [^]	14	Jul-2025	431	419	(12)
Soybean Meal [^]	39	Dec-2025	1,238	1,201	(37)
Soybean Oil [^]	16	Jul-2025	454	436	(18)
Soybean Oil [^]	48	Dec-2025	1,289	1,312	23
Soybean Oil [^]	126	May-2025	3,380	3,394	14
Sugar No. 11 [^]	15	Apr-2025	324	317	(7)
Sugar No. 11 [^]	33	Sep-2025	657	696	39
Sugar No. 11 [^]	21	Jun-2025	449	439	(10)
Sugar No. 11 [^]	13	May-2025	270	274	4
Sugar No. 11 [^]	16	Feb-2026	340	345	5
U.S. 2-Year Treasury Note	247	Jun-2025	50,896	51,171	275
U.S. 5-Year Treasury Note	413	Jun-2025	44,014	44,669	655
Wheat [^]	12	Sep-2025	349	340	(9)
Wheat [^]	12	Jul-2025	349	330	(19)
Wheat [^]	34	May-2025	958	913	(45)
Wheat [^]	23	Dec-2025	716	678	(38)
WTI Crude Oil [^]	24	Oct-2025	1,597	1,629	32

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
WTI Crude Oil [^]	12	Aug-2025	\$ 854	\$ 828	\$ (26)
WTI Crude Oil [^]	98	Jun-2025	6,704	6,891	187
WTI Crude Oil [^]	22	Apr-2025	1,547	1,572	25
			225,801	230,189	4,388
Short Contracts					
Cotton No. 2 [^]	(57)	May-2025	\$ (1,945)	\$ (1,904)	\$ 41
E-mini S&P Select Sector Consumer Discretionary	(227)	Jun-2025	(45,454)	(45,681)	(227)
Feeder Cattle [^]	(8)	May-2025	(1,152)	(1,138)	14
LME Nickel [^]	(2)	Jun-2025	(195)	(191)	4
Low Sulphur Gasoil [^]	(10)	May-2025	(648)	(682)	(34)
Low Sulphur Gasoil [^]	(11)	Jul-2025	(702)	(740)	(38)
MSCI EAFE Index	(68)	Jun-2025	(8,539)	(8,215)	324
NY Harbor ULSD	(20)	Apr-2025	(1,822)	(1,915)	(93)
NYMEX Cocoa [^]	(13)	May-2025	(1,066)	(1,027)	39
Palladium [^]	(1)	Jun-2025	(103)	(100)	3
S&P 500 Index E-MINI	(55)	Jun-2025	(15,764)	(15,546)	218
S&P 500 Materials Sector Index	(88)	Jun-2025	(8,052)	(8,091)	(39)
Soybean Meal [^]	(21)	May-2025	(645)	(615)	30
Soybean Meal [^]	(11)	Jul-2025	(345)	(329)	16
U.S. Ultra Long Treasury Bond	(9)	Jun-2025	(1,093)	(1,100)	(7)
Ultra 10-Year U.S. Treasury Note	(57)	Jun-2025	(6,513)	(6,505)	8
			(94,038)	(93,779)	259
			\$ 131,763	\$ 136,410	\$ 4,647

A list of the open forward foreign currency contracts held by the Fund at March 31, 2025, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Depreciation (Thousands)
Morgan Stanley	05/09/25	EUR 1,443	USD 1,520	\$ (41)

A list of the open centrally cleared swap agreements held by the Fund at March 31, 2025 is as follows:

Credit Default Swaps - Buy Protection

Reference Entity/ Obligation	Pay Rate	Payment Frequency	Termination Date	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Thousands)
CDX.NA.HY.S43.V1-5Y	5.00%	Quarterly	12/20/2029	\$ 2,100	\$ (111)	\$ (139)	\$ 28
CDX.NA.HY.S44.V1-5Y	5.00%	Quarterly	06/20/2030	2,980	(152)	(161)	9
CDX.NA.IG.S43.V1-5Y	1.00%	Quarterly	12/20/2029	14,530	(274)	(295)	21
ITRAXX.AUSTRALIA.S43	1.00%	Quarterly	06/20/2030	14,530	(76)	(168)	92
ITRAXX.AUSTRALIA.S42	1.00%	Quarterly	12/20/2029	14,530	(104)	(222)	118
KNBZMK-770951	1.00%	Quarterly	12/20/2029	18,090	(385)	(434)	49
					\$ (1,102)	\$ (1,419)	\$ 317

Credit Default Swaps - Sell Protection

Reference Entity/ Obligation	Receive Rate	Payment Frequency	Termination Date	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Depreciation (Thousands)
CDX.NA.HY.S43.V1-5Y	5.00%	Quarterly	12/20/2029	\$ 840	\$ 44	\$ 51	\$ (7)
CDX.NA.HY.S43.V1-5Y	5.00%	Quarterly	12/20/2029	840	44	50	(6)
CDX.NA.HY.S43.V1-5Y	5.00%	Quarterly	12/20/2029	420	22	25	(3)
CDX.NA.IG.S43.V1-5Y	1.00%	Quarterly	12/20/2029	14,530	273	296	(23)
CDX.NA.IG.S44.V1-5Y	1.00%	Quarterly	06/20/2030	14,530	261	288	(27)
ITRAXX.AUSTRALIA.S42	1.00%	Quarterly	12/20/2029	6,927	50	82	(32)
ITRAXX.AUSTRALIA.S42	1.00%	Quarterly	12/20/2029	7,603	55	84	(29)
					\$ 749	\$ 876	\$ (127)

CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Inflation Managed Fund (Concluded)

Interest Rate Swaps									
Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)	
3.146%	CPI	Annually	01/15/2027	USD	6,000	\$ 1,312	\$ -	\$ 1,312	
2.401%	USD/CPI	Annually	07/15/2028	USD	55,859	1,639	-	1,639	
2.367%	USD/CPI	Annually	07/15/2028	USD	13,820	420	-	420	
1.4725%	SOFR	Annually	11/09/2026	USD	1,490	55	63	(8)	
1.455%	SOFR	Annually	11/08/2026	USD	1,490	54	63	(9)	
1.3945%	SOFR	Annually	05/21/2031	USD	18,720	2,362	2,275	87	
1.98%	SOFR	Annually	07/12/2027	USD	1,075	41	41	-	
2.28%	SOFR	Annually	05/18/2025	USD	2,820	9	8	1	
1.27%	SOFR	Annually	09/27/2029	USD	2,230	221	202	19	
1.965%	SOFR	Annually	06/04/2029	USD	4,220	278	253	25	
0.316%	SOFR	Annually	06/05/2027	USD	15,800	1,122	1,106	16	
2.21%	SOFR	Annually	04/04/2027	USD	10,400	307	319	(12)	
1.33%	SOFR	Annually	10/25/2026	USD	6,110	230	233	(3)	
1.92%	SOFR	Annually	08/04/2025	USD	2,717	22	21	1	
2.51%	SOFR	Annually	06/09/2025	USD	1,710	6	6	-	
1.8%	SOFR	Annually	04/21/2025	USD	2,760	4	4	-	
2.4%	SOFR	Annually	11/10/2035	USD	1,190	147	98	49	
						<u>\$ 8,229</u>	<u>\$ 4,692</u>	<u>\$ 3,537</u>	

Percentages are based on Net Assets of \$57,241 (\$ Thousands).

^A Security, or a portion thereof, is held by the Inflation Commodity Strategy Subsidiary Ltd. as of March 31, 2025.

* Non-income producing security.

† Real Estate Investment Trust.

‡ Expiration date not available.

(A) Interest rate represents the security's effective yield at the time of purchase.

(B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates on certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.

(C) Security, or portion thereof, has been pledged as collateral on securities sold short. The total market value of such securities as of March 31, 2025 was \$49,030 (\$ Thousands).

(D) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On March 31, 2025, the value of these securities amounted to \$53,218 (\$ Thousands), representing 9.6% of the Net Assets of the Fund.

(E) Security is in default on interest payment.

(F) Perpetual security with no stated maturity date.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
U.S. Treasury Obligations	-	286,664	-	286,664
Common Stock	152,820	-	-	152,820
Corporate Obligations	-	45,630	-	45,630
Mortgage-Backed Securities	-	20,912	-	20,912
Asset-Backed Securities	-	19,660	-	19,660
U.S. Government Agency Obligations	-	7,479	-	7,479
Foreign Common Stock	969	-	-	969
Sovereign Debt	-	955	-	955
Rights	- ^A	-	-	-
Total Investments in Securities	<u>153,789</u>	<u>381,300</u>	<u>-</u>	<u>535,089</u>
Securities Sold Short				
Common Stock	(14,302)	-	-	(14,302)
Total Securities Sold Short	<u>(14,302)</u>	<u>-</u>	<u>-</u>	<u>(14,302)</u>

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	6,520	-	-	6,520
Unrealized Depreciation	(1,873)	-	-	(1,873)
Forward Contracts*				
Unrealized Depreciation	-	(41)	-	(41)
Centrally Cleared Swaps				
Credit Default Swaps*				
Unrealized Appreciation	-	317	-	317
Unrealized Depreciation	-	(127)	-	(127)
Interest Rate Swaps*				
Unrealized Appreciation	-	3,569	-	3,569
Unrealized Depreciation	-	(32)	-	(32)
Total Other Financial Instruments	<u>4,647</u>	<u>3,686</u>	<u>-</u>	<u>8,333</u>

* Futures contracts, forward contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Capital Stability Fund

Description	Face Amount (Thousands)	Market Value (\$ Thousands)	Description	Face Amount (Thousands)	Market Value (\$ Thousands)
COMMERCIAL PAPER — 26.0%			U.S. TREASURY OBLIGATIONS — 23.3%		
American Elec Pwr Co Inc			U.S. Treasury Bill		
4.663%, 05/14/2025 (A)	\$ 4,700	\$ 4,674	4.235%, 04/17/2025 (A)	\$ 50,000	\$ 49,905
4.548%, 04/03/2025 (A)	2,450	2,449	U.S. Treasury Inflation Protected Securities		
Arrow Electrs Inc			3.875%, 04/15/2029	1,170	1,286
4.752%, 04/01/2025 (A)	1,850	1,850	3.625%, 04/15/2028	1,027	1,100
Becton Dickinson & Co			3.375%, 04/15/2032	216	241
4.528%, 04/11/2025 (A)	400	399	2.500%, 01/15/2029	888	927
Brookfield Infrastructure Hldg			2.375%, 01/15/2027	1,039	1,065
4.820%, 05/21/2025 (A)	8,850	8,792	2.375%, 10/15/2028	2,664	2,776
Conagra Brands Inc			2.125%, 04/15/2029	2,758	2,840
4.919%, 04/15/2025 (A)	8,700	8,683	2.000%, 01/15/2026	392	396
Constellation Brands Inc			1.875%, 07/15/2034	1,751	1,764
4.723%, 04/08/2025 (A)	8,700	8,691	1.750%, 01/15/2028	1,015	1,032
Cvs Health Corp			1.750%, 01/15/2034	1,704	1,698
4.726%, 04/07/2025 (A)	800	799	1.625%, 10/15/2027	2,610	2,654
Enbridge U S Inc Disc Coml Pap			1.625%, 10/15/2029	2,097	2,127
4.571%, 04/15/2025 (A)	8,700	8,684	1.375%, 07/15/2033	1,622	1,580
Entergy Corp Disc Coml Paper			1.250%, 04/15/2028	2,575	2,577
4.609%, 05/02/2025 (A)	2,350	2,340	1.125%, 01/15/2033	1,663	1,591
Fiserv Inc			0.875%, 01/15/2029	1,791	1,763
4.619%, 04/08/2025 (A)	8,000	7,992	0.750%, 07/15/2028	2,069	2,045
4.523%, 04/03/2025 (A)	700	700	0.625%, 01/15/2026	1,194	1,194
Glencore Fdg Llc			0.625%, 07/15/2032	1,701	1,586
4.582%, 04/09/2025 (A)	8,700	8,690	0.500%, 01/15/2028	2,360	2,319
Hyundai Capital America			0.375%, 01/15/2027	2,084	2,062
4.572%, 05/09/2025 (A)	650	647	0.375%, 07/15/2027	2,310	2,284
Intesa Fdg Llc			0.250%, 07/15/2029	2,098	2,009
4.650%, 04/10/2025 (A)	5,900	5,892	0.125%, 04/15/2026	1,831	1,819
Jabil Inc Disc Coml Paper			0.125%, 07/15/2026	2,253	2,243
4.818%, 04/02/2025 (A)	2,500	2,499	0.125%, 10/15/2026	2,545	2,525
Mondelez Intl Inc Disc			0.125%, 04/15/2027	2,602	2,554
4.525%, 04/01/2025 (A)	3,000	3,000	0.125%, 01/15/2030	2,357	2,217
Mondelez Intl Inc Disc Coml Pa			0.125%, 07/15/2030	1,412	1,322
4.642%, 04/17/2025 (A)	3,500	3,493	0.125%, 01/15/2031	1,468	1,355
National Grid Hldgs Inc			0.125%, 07/15/2031	1,492	1,370
4.569%, 04/28/2025 (A)	300	299	0.125%, 01/15/2032	1,618	1,462
4.534%, 04/04/2025 (A)	7,500	7,496			
Nutrien Ltd Disc Coml Paper			Total U.S. Treasury Obligations		
4.588%, 04/25/2025 (A)	6,500	6,479	(Cost \$106,564) (\$ Thousands)		107,688
Parker-Hannifin Corp				Shares	
4.542%, 05/09/2025 (A)	1,850	1,841			
Sempra			COMMON STOCK — 7.7%		
4.608%, 04/07/2025 (A)	6,400	6,394	Communication Services — 2.3%		
Sumitomo Mitsui Tr Bk Singapor			Alphabet Inc, Cl A	34,740	5,372
4.456%, 04/16/2025 (A)	8,900	8,883	Alphabet Inc, Cl C	1,609	252
Vw Credit Inc			Meta Platforms Inc, Cl A	8,802	5,073
4.614%, 04/17/2025 (A)	8,700	8,681			10,697
Total Commercial Paper			Consumer Discretionary — 0.1%		
(Cost \$120,359) (\$ Thousands)		120,347	Amazon.com Inc, Cl A	1,609	306

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Capital Stability Fund (Continued)

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Financials — 0.6%		
JPMorgan Chase & Co	11,340	\$ 2,782
Health Care — 0.6%		
Danaher Corp, CI A	12,580	2,579
Information Technology — 4.1%		
Broadcom Inc	32,280	5,404
Microsoft Corp	15,293	5,741
NVIDIA Corp	49,401	5,354
Salesforce Inc	9,450	2,536
		19,035
Total Common Stock (Cost \$39,634) (\$ Thousands)		35,399
REGISTERED INVESTMENT COMPANIES — 4.8%		
iShares iBoxx High Yield Corporate Bond ETF	51,111	4,032
Janus Henderson AAA CLO ETF	163,860	8,309
SPDR Bloomberg High Yield Bond ETF	40,232	3,834
Vanguard Intermediate-Term Corporate Bond ETF	11,138	911
Vanguard Long-Term Corporate Bond ETF	3,392	257
Vanguard Mortgage-Backed Securities ETF	25,606	1,186
Vanguard S&P 500 ETF	7,248	3,725
Total Registered Investment Companies (Cost \$22,584) (\$ Thousands)		22,254
	Face Amount (Thousands)	
U.S. GOVERNMENT AGENCY OBLIGATION — 1.9%		
FHLMC DN 0.000%, 04/01/2025(B)	\$ 8,700	8,699
Total U.S. Government Agency Obligation (Cost \$8,700) (\$ Thousands)		8,699
Total Investments in Securities — 63.7% (Cost \$297,841) (\$ Thousands)		\$ 294,387

A list of the open futures contracts held by the Fund at March 31, 2025, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Long Contracts					
Australian 10-Year Bond	16	Jun-2025	\$ 1,135	\$ 1,123	\$ 3
CAC40 10 Euro Index	19	Apr-2025	1,679	1,602	(59)
Canadian 10-Year Bond	122	Jun-2025	10,523	10,523	53
DAX Index	3	Jun-2025	1,916	1,813	(82)
Euro-Bobl	74	Jun-2025	9,224	9,417	(34)

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation)(Thousands)
Euro-Bund 10-Year Bond	40	Jun-2025	\$ 5,516	\$ 5,565	\$ (81)
Euro-OAT	7	Jun-2025	916	928	(23)
FTSE 100 Index	21	Jun-2025	2,369	2,329	(26)
FTSE MIB Index	12	Jun-2025	2,509	2,420	(61)
IBEX	10	Apr-2025	1,431	1,418	3
Long Gilt 10-Year Bond	88	Jun-2025	10,385	10,414	(154)
MSCI EAFE Index	42	Jun-2025	5,272	5,074	(198)
MSCI Emerging Markets	106	Jun-2025	6,086	5,888	(198)
NASDAQ 100 Index E-Mini	56	Jun-2025	2,231	2,177	(54)
NASDAQ 100 Index E-MINI	5	Jun-2025	1,992	1,944	(48)
Nikkei 225 Index	85	Jun-2025	2,111	2,027	(50)
OMX Stockholm 30	33	Apr-2025	870	813	(60)
Russell 2000 Index E-MINI	12	Jun-2025	1,236	1,216	(20)
S&P 500 Index E-MINI	43	Jun-2025	12,319	12,155	(164)
S&P TSX 60 Index	14	Jun-2025	2,896	2,913	35
SPI 200 Index	31	Jun-2025	3,916	3,804	(36)
U.S. 2-Year Treasury Note	1	Jun-2025	206	207	1
U.S. 5-Year Treasury Note	509	Jun-2025	54,757	55,052	295
U.S. 10-Year Treasury Note	329	Jun-2025	36,317	36,590	273
U.S. Long Treasury Bond	24		2,837	2,815	(22)
			<u>\$ 180,649</u>	<u>\$ 180,227</u>	<u>\$ (707)</u>

A list of the open OTC swap agreements held by the Fund at March 31, 2025 is as follows:

Total Return Swaps										
Counterparty	Reference Entity/ Obligation	Fund Pays	Fund Receives	Payment Frequency	Termination Date	Currency	Notional Amount (Thousands)	Value (Thousands)	Upfront Payments/ Receipts (Thousands)	Net Unrealized Appreciation (Depreciation) (Thousands)
Goldman Sachs	ALPHABET	ALPHABET	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	5,805	\$ 446	\$ -	\$ 446
Goldman Sachs	BROADCOM	BROADCOM	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	3,655	512	-	512
Goldman Sachs	BROADCOM	BROADCOM	POSITIVE INDEX RETURN	Monthly	07/04/2025	USD	2,632	383	-	383
Goldman Sachs	DANAHER	DANAHER	POSITIVE INDEX RETURN	Monthly	07/04/2025	USD	2,651	73	-	73
Goldman Sachs	GOLDMAN SACHS USD SHORT VOL BASKET	GOLD EQ INDEX	POSITIVE INDEX RETURN	Quarterly	03/04/2026	USD	4,253	15	-	15
Goldman Sachs	J.P. MORGAN CHASE	J.P. MORGAN CHASE	POSITIVE INDEX RETURN	Monthly	07/04/2025	USD	2,636	(141)	-	(141)
Goldman Sachs	META PLATFORM	META PLATFORMS	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	1,400	101	-	101
Goldman Sachs	MICROSOFT	MICROSOFT	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	5,615	131	-	131
Goldman Sachs	NVIDIA	NVIDIA	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	3,532	232	-	232
Goldman Sachs	NVIDIA	NVIDIA	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	1,409	93	-	93
Goldman Sachs	Goldman Sachs Weekly TY Volatility Carry Strategy	Gold EQ Index	Negative Index Return	Quarterly	08/22/2025	USD	3,488	(10)	-	(10)
Goldman Sachs	PLATFORMS	PLATFORMS	POSITIVE INDEX RETURN	Monthly	05/13/2025	USD	3,724	268	-	268
Goldman Sachs	SALESFORCE.COM	SALESFORCE.COM	POSITIVE INDEX RETURN	Monthly	07/04/2025	USD	2,640	109	-	109
								<u>\$ 2,212</u>	<u>\$ -</u>	<u>\$ 2,212</u>

Percentages are based on Net Assets of \$462,409 (\$ Thousands).

* Non-income producing security.

(A) Interest rate represents the security's effective yield at the time of purchase.

(B) Zero coupon security.

The following is a summary of the level of inputs used as of March 31, 2025, in valuing the Fund's investments and other financial instruments carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Commercial Paper	-	120,347	-	120,347
U.S. Treasury Obligations	-	107,688	-	107,688
Common Stock	35,399	-	-	35,399
Registered Investment Companies	22,254	-	-	22,254
U.S. Government Agency Obligation	-	8,699	-	8,699
Total Investments in Securities	<u>57,653</u>	<u>236,734</u>	<u>-</u>	<u>294,387</u>

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Multi-Asset Capital Stability Fund (Concluded)

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	663	–	–	663
Unrealized Depreciation	(1,370)	–	–	(1,370)
OTC Swaps				
Total Return Swaps*				
Unrealized Appreciation	–	2,363	–	2,363
Unrealized Depreciation	–	(151)	–	(151)
Total Other Financial Instruments	<u>(707)</u>	<u>2,212</u>	<u>–</u>	<u>1,505</u>

* Futures contracts and swap contracts are valued at the unrealized appreciation (depreciation) on the instrument.

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

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

See “Glossary” for abbreviations.

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

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2025

Portfolio Abbreviations

ABS — Asset-Backed Security
ACWI — All Country World Index
ADR — American Depositary Receipt
AID — Agency for International Development
BUBOR — Budapest Interbank Offered Rate
CETIP — Central of Custody and Financial Settlement of Securities
CI — Class
CLO — Collateralized Loan Obligation
CMBX — Commercial Mortgage-Backed Index
COP — Certificate of Participation
CVR — Contingent Value Rights
DAC — Designated Activity Company
EAFE — Europe, Australasia and Far East
ESG — Environmental, Social and Governance
ETF — Exchange-Traded Fund
FBIL — Financial Benchmarks India Pvt. Ltd.
FNMA — Federal National Mortgage Association
FREMF — Freddie Mac Multi-Family
GDR — Global Depositary Receipt
GMAC — General Motors Acceptance Corporation
IBEX — Spanish Stock Exchange Index
JIBAR — Johannesburg Interbank Agreed Rate
JSC — Joint-Stock Company
LIBOR — London Interbank Offered Rate
LLC — Limited Liability Company
L.P. — Limited Partnership
LTD — Limited
MIBOR — Mumbai InterBank Overnight Rate
MSCI — Morgan Stanley Capital International
MTN — Medium Term Note
MXN - TIE — Mexico Interbank 28-Day Interest Rate
NVDR — Non-Voting Depository Receipt
OTC — Over The Counter
PJSC — Public Joint-Stock Company
PRIBOR — Prague Interbank Offered Rate
Ser — Series
SOFR — Secured Overnight Financing Rate
TONAR — Tokyo Overnight Average Rate
WIBOR — Warsaw Interbank Offered Rate

Currency Abbreviations

AUD — Australian Dollar
BRL — Brazilian Real
CAD — Canadian Dollar
CHF — Swiss Franc
CLP — Chilean Peso
CNH — Chinese Yuan Offshore
CNY — Chinese Yuan Onshore
COP — Colombian Peso
CZK — Czech Koruna
DKK — Danish Krone
EUR — Euro
GBP — British Pound Sterling
HKD — Hong Kong Dollar
HUF — Hungarian Forint
IDR — Indonesian Rupiah
ILS — Israeli New Shekels
INR — Indian Rupee
JPY — Japanese Yen
KRW — Korean Won
MXN — Mexican Peso
MYR — Malaysian Ringgit
NOK — Norwegian Krone
NZD — New Zealand Dollar
PEN — Peruvian Nuevo Sol
PHP — Philippine Peso
PLN — Polish Zloty
RUB — Russian Ruble
SEK — Swedish Krona
SGD — Singapore Dollar
THB — Thai Baht
TWD — Taiwan Dollar
USD — U.S. Dollar
ZAR — South African Rand