

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 97.7%			COMMON STOCK (continued)		
Australia — 2.0%			Vivendi SA		
AusNet Services	101,243	\$ 142		2,518	\$ 83
Coles Group Ltd	237,342	2,894			12,743
Evolution Mining Ltd	1,206,787	3,750	Germany — 0.5%		
Medibank Pvt	291,205	621	Deutsche Telekom AG	18,448	372
Newcrest Mining Ltd	461,027	8,575	Henkel AG & Co KGaA	14,619	1,451
Regis Resources Ltd	847,574	1,872	Knorr-Bremse AG	23,180	2,899
Telstra Corp Ltd, CI B	990,688	2,565	McKesson Europe AG	874	27
		20,419	Merck KGaA	1,617	277
			Scout24	7,717	587
					5,613
Austria — 0.0%			Hong Kong — 1.8%		
Agrana Beteiligungs AG	2,042	42	CITIC Telecom International Holdings	1,098,000	388
Oberbank AG	81	8	CK Hutchison Holdings Ltd	124,000	988
Telekom Austria AG, CI A	44,848	354	CLP Holdings Ltd, CI B	869,156	8,441
		404	HK Electric Investments & HK Electric Investments Ltd	1,036,500	1,029
			HKT Trust & HKT Ltd	3,509,000	5,001
Belgium — 0.3%			Langham Hospitality Investments and Langham Hospitality Investments Ltd **	425,500	65
Elia System Operator SA/NV	2,256	249	Miramar Hotel & Investment	49,000	92
Etablissements Franz Colruyt	50,659	3,028	MTR Corp Ltd	227,000	1,286
		3,277	PCCW Ltd	1,128,000	636
			Regal Hotels International Holdings Ltd *	226,000	89
Bermuda — 0.2%			SmarTone Telecommunications Holdings	163,760	96
RenaissanceRe Holdings Ltd	14,365	2,302	VTech Holdings Ltd	58,569	527
					18,638
Canada — 4.9%			Israel — 0.4%		
Alimentation Couche-Tard Inc, CI B	262,600	8,466	Bank Hapoalim BM *	128,574	1,002
BCE Inc	145,249	6,557	Bank Leumi Le-Israel BM *	230,773	1,522
Centerra Gold Inc	140,302	1,241	Bezeq The Israeli Telecommunication Corp Ltd *	557,025	597
Empire Co Ltd, CI A	202,512	6,313	First International Bank of Israel *	15,716	439
Fairfax Financial Holdings Ltd	1,900	829	Isracard Ltd	5	—
George Weston Ltd	104,821	9,281	Neto ME Holdings	982	48
Hydro One Ltd	59,100	1,376	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	3,823	249
Loblaw Cos Ltd	154,226	8,614	Shufersal Ltd	75,644	623
Metro Inc/CN, CI A	135,500	6,181			4,480
North West Co Inc/The	53,100	1,543	Italy — 0.4%		
Quebecor Inc, CI B	14,300	384	ACEA	22,354	490
Wheaton Precious Metals Corp	2,500	95	Hera SpA	610,015	2,343
		50,880	Iren SpA	596,683	1,652
			Orsero SpA	2,595	25
					4,510
Denmark — 1.0%			Japan — 10.2%		
Coloplast A/S, CI B	29,928	4,511	Aeon Hokkaido Corp	39,000	428
Novo Nordisk A/S, CI B	82,245	5,586	Ahjikan Co Ltd	2,176	17
Schoww & Co A/S	497	52	Araya Industrial Co Ltd	2,600	41
		10,149	Arcs Co Ltd	34,200	740
			Atsugi Co Ltd *	11,750	59
Finland — 0.3%			Axial Retailing	5,200	227
Kesko Oyj, CI B	102,239	3,134	Belc Co Ltd	4,200	235
Orion Oyj, CI B	1,100	44			
		3,178			
France — 1.2%					
ABC arbitrage	3,270	28			
Carrefour SA	253,887	4,608			
Danone SA	19,362	1,331			
L'Oreal SA	1,499	576			
Orange SA	6,212	77			
Sanofi	60,998	6,040			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Calbee Inc	33,400	\$ 853	Okinawa Cellular Telephone Co	3,500	\$ 161
Can Do Co Ltd	2,500	46	Okinawa Electric Power Co Inc/The	47,017	660
Cawachi Ltd	18,000	469	Okuwa	7,100	78
C'BON COSMETICS Co Ltd *	1,100	20	Oracle Corp Japan *	13,600	1,329
Chugoku Electric Power Co Inc/The	14,292	176	Otsuka Holdings Co Ltd	7,000	297
Cosmos Pharmaceutical Corp	18,800	2,938	OUG Holdings Inc	2,431	66
Create Medic Co Ltd	5,677	51	San Holdings Inc	3,800	38
Daito Trust Construction Co Ltd	11,000	1,277	San-A Co Ltd, CI A	6,400	267
DyDo Group Holdings Inc (A)	14,690	707	Seven & i Holdings Co Ltd	80,400	3,247
Earth Chemical	19,300	1,163	Shimamura Co Ltd	7,400	855
Fujicco	12,000	212	Showa Sangyo Co Ltd (A)	13,000	365
Fujiya Co Ltd	10,500	216	SKY Perfect JSAT Holdings Inc	20,400	91
Heiwado	9,200	187	Softbank Corp	1,147,600	14,940
Hitachi Ltd	569	26	ST Corp	6,300	111
Hokkaido Gas Co Ltd	2,400	35	Sugi Holdings Co Ltd	33,900	2,691
Hokuto Corp	34,900	659	Sundrug Co Ltd	112,000	4,105
House Foods Group	2,700	89	Toho Holdings Co Ltd	29,800	547
Itochu-Shokuhin Co Ltd	2,003	99	Toyo Suisan Kaisha Ltd	25,600	1,077
Itoham Yonekyu Holdings	20,500	135	Trend Micro Inc/Japan	39,000	1,955
Japan Oil Transportation Co Ltd	2,100	52	Tsuruha Holdings Inc	38,600	4,988
Japan Tobacco Inc	397,100	7,637	Unicafé Inc *	6,400	59
JM Holdings	3,600	74	Unicharm Corp	82,500	3,468
Kaken Pharmaceutical Co Ltd	21,700	851	United Super Markets Holdings Inc	91,700	968
Kakiyasu Honten Co Ltd	4,431	106	Valor Holdings Co Ltd	19,500	439
Kamigumi Co Ltd	54,900	1,042	Vital KSK Holdings Inc	72,000	514
Kato Sangyo Co Ltd	29,100	941	Wowow Inc	7,424	189
KDDI Corp	330,800	10,164	Yaoko Co Ltd	6,100	375
Kewpie Corp	5,400	123	Yokohama Reito	4,800	40
King Jim Co Ltd	10,700	92	ZERIA Pharmaceutical	2,600	49
Kyokuyo Co Ltd	5,100	141			105,347
KYORIN Holdings Inc	104,700	1,827	Netherlands — 1.2%		
Lawson Inc	9,900	486	Koninklijke Ahold Delhaize NV	444,731	12,414
Lion Corp	144,000	2,814	New Zealand — 0.5%		
Marubeni Corp	36,900	307	Argosy Property Ltd †	22,075	22
Maxvalu Tokai	1,600	38	Contact Energy Ltd	4,989	25
McDonald's Holdings Co Japan Ltd	3,300	152	EBOS Group Ltd	8,368	173
MEIJI Holdings Co Ltd	11,800	760	Fisher & Paykel Healthcare Corp Ltd	78,811	1,772
Ministop Co Ltd	10,600	140	Freightways Ltd	13,183	104
Mitsubishi Shokuhin Co Ltd	17,000	476	Mainfreight Ltd	8,377	407
Miyoshi Oil & Fat Co Ltd	16,300	191	Spark New Zealand Ltd	722,767	2,268
Mochida Pharmaceutical Co Ltd	6,100	237	Trustpower Ltd	28,159	162
Morozoff Ltd	600	32	Vector Ltd	76,253	216
Musashi Co Ltd	2,400	44	Warehouse Group Ltd/The	38,887	103
Natori Co Ltd	500	9			5,252
Nihon Chouzai Co Ltd	15,600	252	Norway — 1.1%		
Nintendo Co Ltd	11,600	6,489	Orkla ASA	806,339	7,920
Nippon	111,234	1,668	Telenor ASA	202,726	3,574
Nippon BS Broadcasting Corp	1,700	17			11,494
Nippon Express Co Ltd	18,600	1,387	Portugal — 0.1%		
Nippon Telegraph & Telephone Corp (A)	397,200	10,216	REN - Redes Energeticas Nacionais SGPS SA	426,813	1,194
Nisshin Oillio Group Ltd/The	24,652	728	Singapore — 0.4%		
Nissin Foods Holdings Co Ltd	10,500	780	Dairy Farm International Holdings Ltd	36,600	158

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Fraser and Neave Ltd	20,400	\$ 22	Fox Corp	91,116	\$ 3,240
Genting Singapore Ltd	575,000	394	John Wiley & Sons Inc, CI A	30,026	1,627
Sheng Siong Group Ltd	1,234,774	1,415	News Corp, CI A	118,537	3,014
Singapore Exchange Ltd	258,897	1,921	Omnicom Group Inc	12,793	948
		3,910	Scholastic Corp, CI B	53,176	1,601
			Telephone and Data Systems Inc	10,041	231
Spain — 0.5%			Thryv Holdings *	6,500	152
Endesa SA	90,221	2,392	Verizon Communications Inc	215,541	12,534
Iberdrola SA	25,529	330			45,117
Red Electrica Corp SA (A)	108,910	1,933			
		4,655	Consumer Discretionary — 3.0%		
Sweden — 1.8%			Acushnet Holdings Corp	6,102	252
Axfood AB (A)	327,941	7,856	AutoZone Inc *	3,483	4,891
Evolution Gaming Group	1,293	191	Chewy, CI A *	3,042	258
ICA Gruppen AB	176,368	8,640	Dollar General Corp	51,640	10,463
Telefonaktiebolaget LM Ericsson, CI B	156,607	2,076	Dollar Tree Inc *	5,147	589
		18,763	Domino's Pizza Inc	6,248	2,298
			Johnson Outdoors Inc, CI A	2,547	364
Switzerland — 4.9%			Target Corp, CI A	61,414	12,164
AEVIS VICTORIA SA *	1,870	27			31,279
Allreal Holding AG, CI A †	11,197	2,265	Consumer Staples — 16.4%		
BKW AG	7,977	871	Bunge Ltd	11,947	947
Chocoladefabriken Lindt & Spruengli AG	258	2,262	Campbell Soup Co	48,710	2,449
Emmi	37	38	Casey's General Stores Inc	42,324	9,150
Logitech International SA	32,935	3,470	Central Garden & Pet Co, CI A *	39,802	2,065
Nestle SA	68,522	7,670	Church & Dwight Co Inc	123,087	10,752
Novartis AG	102,623	8,807	Clorox Co/The	55,958	10,793
Orior AG	1,632	145	Colgate-Palmolive Co	151,468	11,940
Plazza AG †	133	45	Costco Wholesale Corp	39,816	14,034
Roche Holding AG	29,133	9,455	Flowers Foods Inc	261,214	6,217
Schindler Holding AG	8,925	2,621	General Mills Inc	170,104	10,431
Sonova Holding AG *	11,434	3,042	Herbalife Nutrition Ltd *	13,152	583
Swisscom AG (A)	18,237	9,824	Hershey Co/The	45,747	7,235
TX Group AG *	491	39	Hormel Foods Corp	64,110	3,063
Varia US Properties AG †	560	23	Ingles Markets Inc, CI A	481	30
		50,604	J M Smucker Co/The	23,154	2,930
			John B Sanfilippo & Son Inc	10,031	907
United Kingdom — 2.7%			Kellogg Co	128,137	8,111
Fresnillo	86,305	1,029	Keurig Dr Pepper Inc	24,170	831
Genus	18,801	1,260	Kimberly-Clark Corp	91,092	12,666
GlaxoSmithKline PLC	408,444	7,258	Kroger Co/The	317,561	11,429
Imperial Brands PLC	43,098	887	Lancaster Colony Corp	20,558	3,605
J Sainsbury PLC	1,021,632	3,418	McCormick & Co Inc/MD	8,805	785
Kingfisher PLC	699,736	3,073	Mondelez International Inc, CI A	74,297	4,349
Liberty Global PLC, CI C *	272,459	6,959	Nomad Foods *	50,102	1,376
Tate & Lyle PLC	211,095	2,234	PriceSmart Inc	9,803	948
Unilever PLC	23,783	1,331	Procter & Gamble Co/The	61,172	8,285
		27,449	Spectrum Brands Holdings Inc	14,910	1,267
			Sprouts Farmers Market Inc *	18,036	480
United States — 61.2%			Tyson Foods Inc, CI A	14,457	1,074
Communication Services — 4.4%			USANA Health Sciences Inc *	28,753	2,806
Alphabet Inc, CI A *	3,623	7,473	Village Super Market Inc, CI A	1,246	29
Alphabet Inc, CI C *	502	1,039			
AT&T Inc	411,885	12,468			
ATN International Inc	3,022	148			
Electronic Arts Inc	4,745	642			

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Walmart Inc	90,846	\$ 12,340	Prestige Consumer Healthcare Inc, CI A *	42,441	\$ 1,871
WD-40 Co	18,925	5,795	Quest Diagnostics Inc	33,711	4,326
Weis Markets Inc	4,375	247	Regeneron Pharmaceuticals Inc *	12,858	6,084
		169,949	Thermo Fisher Scientific Inc	16,912	7,718
			United Therapeutics Corp *	48,976	8,192
			Vertex Pharmaceuticals Inc *	6,076	1,306
			Waters Corp *	35,833	10,183
					162,567
Financials — 1.5%			Industrials — 3.9%		
American Business Bank *	1,245	50	A O Smith Corp	33,370	2,256
BankFinancial Corp	10,739	111	AMERCO *	2,074	1,271
Berkshire Hathaway Inc, CI B *	25,805	6,592	Brady Corp, CI A	1,597	85
BlackRock TCP Capital Corp	53,540	740	CH Robinson Worldwide Inc	42,994	4,103
Cboe Global Markets Inc	53,456	5,276	Expeditors International of Washington Inc	61,494	6,622
Central Pacific Financial Corp	14,941	399	JB Hunt Transport Services Inc	29,639	4,981
ESSA Bancorp Inc	1,559	25	Lockheed Martin Corp	13,635	5,038
HarborOne Bancorp Inc	9,243	124	Northrop Grumman Corp	16,317	5,281
HBT Financial Inc	1,681	29	Republic Services Inc	14,720	1,463
HomeTrust Bancshares Inc	6,450	157	Robert Half International Inc	42,300	3,302
Independent Bank Corp/MI	4,848	115	Waste Management Inc	42,651	5,503
Sixth Street Specialty Lending Inc	51	1			39,905
Territorial Bancorp Inc	1,031	27			
Trustmark Corp	18,090	609			
Waterstone Financial Inc	33,141	677			
Westamerica BanCorp	3,138	197			
		15,129			
			Information Technology — 10.1%		
			ADTRAN Inc	11,593	193
			Arista Networks Inc *	11,527	3,480
			Arrow Electronics Inc, CI A *	17,228	1,909
			Calix Inc *	23,666	820
			Check Point Software Technologies Ltd *	92,132	10,316
			Ciena Corp *	69,355	3,795
			Cisco Systems Inc/Delaware	221,897	11,474
			Citrix Systems Inc	35,825	5,029
			CommVault Systems Inc *	38,206	2,464
			F5 Networks Inc, CI A *	54,178	11,303
			J2 Global Inc *	5,897	707
			Juniper Networks Inc	366,962	9,295
			Microsoft Corp	39,057	9,209
			Motorola Solutions Inc	41,044	7,718
			NETGEAR Inc *	37,227	1,530
			NetScout Systems Inc *	67,876	1,911
			NortonLifeLock Inc	128,426	2,730
			Oracle Corp, CI B	167,429	11,749
			Progress Software Corp	42,336	1,865
			QAD Inc, CI A	9,855	656
			Radware Ltd *	31,421	820
			Sykes Enterprises Inc *	15,013	662
			Texas Instruments Inc	12,456	2,354
			Ubiquiti Inc	3,093	923
			Viavi Solutions Inc *	115,475	1,813
					104,725
			Materials — 3.5%		
			AptarGroup Inc	14,448	2,047
			Kaiser Aluminum Corp	2,079	230

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			AFFILIATED PARTNERSHIP — 1.6%		
Materion Corp	31,936	\$ 2,115	SEI Liquidity Fund, L.P.		
Newmont Corp	122,131	7,361	0.020% ***(C)	16,384,413	\$ 16,389
Nucor Corp	30,801	2,472			
Reliance Steel & Aluminum Co	57,596	8,771	Total Affiliated Partnership		
Royal Gold Inc, CI A	73,041	7,861	(Cost \$16,388) (\$ Thousands)		16,389
Silgan Holdings Inc	123,075	5,173			
		36,030			
Real Estate — 1.0%			CASH EQUIVALENT — 0.4%		
Extra Space Storage Inc †	40,968	5,430	SEI Daily Income Trust, Government		
Public Storage ‡	18,337	4,525	Fund, CI F		
		9,955	0.010%***	3,749,889	3,750
Utilities — 1.8%			Total Cash Equivalent		
Alliant Energy Corp	114,194	6,185	(Cost \$3,750) (\$ Thousands)		3,750
American Electric Power Co Inc	32,389	2,743			
Consolidated Edison Inc	28,685	2,146	Total Investments in Securities — 100.5%		
Hawaiian Electric Industries Inc	104,116	4,626	(Cost \$919,245) (\$ Thousands)		\$ 1,039,330
Public Service Enterprise Group Inc	46,951	2,827			
		18,527			
		633,183			
Total Common Stock					
(Cost \$891,428) (\$ Thousands)		1,010,858			
PREFERRED STOCK — 0.8%					
Germany — 0.8%					
Henkel AG & Co KGaA (B)	73,963	8,333			
Total Preferred Stock					
(Cost \$7,679) (\$ Thousands)		8,333			

A list of the open futures contracts held by the Fund at March 31, 2021, is as follows:

Type of Contract	Number of Contracts Long	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Thousands)
Euro STOXX 50	6	Jun-2021	\$ 270	\$ 272	\$ 7
FTSE 100 Index	1	Jun-2021	92	92	—
Hang Seng Index	1	May-2021	182	182	1
S&P 500 Index E-MINI [^]	10	Jun-2021	1,963	1,984	20
SPI 200 Index	1	Jun-2021	129	129	1
TOPIX Index	1	Jun-2021	177	177	2
			\$ 2,813	\$ 2,836	\$ 31

A list of the open forward foreign currency contracts held by the Fund at March 31, 2021, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	04/13/21	USD 25	SGD 34	\$ —
Brown Brothers Harriman	04/13/21	USD 73	SGD 98	—

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	04/13/21	USD	54	DKK	340 \$	—
Brown Brothers Harriman	04/13/21	USD	138	DKK	860	(2)
Brown Brothers Harriman	04/13/21	USD	267	SEK	2,283	(5)
Brown Brothers Harriman	04/13/21	USD	20	AUD	27	—
Brown Brothers Harriman	04/13/21	USD	331	AUD	428	(5)
Brown Brothers Harriman	04/13/21	USD	372	HKD	2,885	(1)
Brown Brothers Harriman	04/13/21	USD	94	GBP	69	—
Brown Brothers Harriman	04/13/21	USD	822	GBP	593	(4)
Brown Brothers Harriman	04/13/21	USD	640	NOK	5,489	3
Brown Brothers Harriman	04/13/21	USD	279	NOK	2,367	(2)
Brown Brothers Harriman	04/13/21	USD	928	EUR	780	(12)
Brown Brothers Harriman	04/13/21	USD	25	NZD	36	—
Brown Brothers Harriman	04/13/21	USD	945	NZD	1,324	(18)
Brown Brothers Harriman	04/13/21	USD	523	CAD	661	4
Brown Brothers Harriman	04/13/21	USD	465	CAD	582	(2)
Brown Brothers Harriman	04/13/21	USD	225	CHF	211	—
Brown Brothers Harriman	04/13/21	USD	1,047	CHF	972	(13)
Brown Brothers Harriman	04/13/21	USD	1,428	JPY	155,613	(19)
Brown Brothers Harriman	04/13/21	SGD	2,785	USD	2,093	21
Brown Brothers Harriman	04/13/21	SGD	698	USD	519	(1)
Brown Brothers Harriman	04/13/21	NZD	6,814	USD	4,955	183
Brown Brothers Harriman	04/13/21	NZD	98	USD	69	—
Brown Brothers Harriman	04/13/21	GBP	8,451	USD	11,790	131
Brown Brothers Harriman	04/13/21	GBP	232	USD	319	—
Brown Brothers Harriman	04/13/21	AUD	13,193	USD	10,290	241
Brown Brothers Harriman	04/13/21	CAD	465	USD	371	2
Brown Brothers Harriman	04/13/21	CAD	22,821	USD	18,076	(83)
Brown Brothers Harriman	04/13/21	CHF	26,133	USD	28,540	763
Brown Brothers Harriman	04/13/21	CHF	41	USD	43	—
Brown Brothers Harriman	04/13/21	EUR	28,665	USD	34,552	855
Brown Brothers Harriman	04/13/21	EUR	37	USD	44	—
Brown Brothers Harriman	04/13/21	DKK	44,587	USD	7,222	174
Brown Brothers Harriman	04/13/21	DKK	57	USD	9	—
Brown Brothers Harriman	04/13/21	NOK	63,571	USD	7,482	34
Brown Brothers Harriman	04/13/21	NOK	1,900	USD	222	(1)
Brown Brothers Harriman	04/13/21	HKD	81,680	USD	10,526	20
Brown Brothers Harriman	04/13/21	SEK	87,239	USD	10,362	351
Brown Brothers Harriman	04/13/21	SEK	257	USD	29	—
Brown Brothers Harriman	04/13/21	JPY	6,688,277	USD	62,560	2,021
					\$	4,635

Percentages are based on Net Assets of \$1,034,108 (\$ Thousands).

* Non-income producing security.

** Rate shown is the 7-day effective yield as of March 31, 2021.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

(A) Certain securities or partial positions of certain securities are on loan at March 31, 2021 (see Note 10). The total market value of securities on loan at March 31, 2021 was \$16,081 (\$ Thousands).

(B) There is currently no rate available.

(C) This security was purchased with cash collateral held from securities on loan (see Note 10). The total market value of such securities as of March 31, 2021 was \$16,389 (\$ Thousands).

AUD — Australian Dollar

CAD — Canadian Dollar

CHF — Swiss Franc

CI — Class

DKK — Danish Krone

EUR — Euro

FTSE— Financial Times Stock Exchange

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2021

Global Managed Volatility Fund (Continued)

GBP — British Pound Sterling
 HKD — Hong Kong Dollar
 JPY — Japanese Yen
 L.P. — Limited Partnership
 Ltd. — Limited
 NOK — Norwegian Krone
 NZD — New Zealand Dollar
 PLC — Public Limited Company
 S&P— Standard & Poor's
 SGD — Singapore Dollar
 SEK — Swedish Krona
 SPI — Share Price Index
 TOPIX- Tokyo Price Index
 USD — U.S. Dollar

The following is a list of the level of inputs used as of March 31, 2021, 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	1,010,623	235	—	1,010,858
Preferred Stock	8,333	—	—	8,333
Affiliated Partnership	—	16,389	—	16,389
Cash Equivalent	3,750	—	—	3,750
Total Investments in Securities	<u>1,022,706</u>	<u>16,624</u>	<u>—</u>	<u>1,039,330</u>
Other Financial Instruments				
Futures Contracts*				
Unrealized Appreciation	31	—	—	31
Forwards Contracts*				
Unrealized Appreciation	—	4,802	—	4,802
Unrealized Depreciation	—	(167)	—	(167)
Total Other Financial Instruments	<u>31</u>	<u>4,635</u>	<u>—</u>	<u>4,666</u>

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

For the period ended March 31, 2021, there were no transfers in or out of Level 3.

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

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2021 (\$ Thousands):

Security Description	Value 9/30/2020	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 3/31/2021	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$ 11,893	\$ 40,490	\$ (35,993)	\$ (2)	\$ 1	\$ 16,389	16,384,413	\$ 27	\$ —
SEI Daily Income Trust, Government Fund, CI F	15,236	92,339	(103,825)	—	—	3,750	3,749,889	—	—
Totals	<u>\$ 27,129</u>	<u>\$ 132,829</u>	<u>\$ (139,818)</u>	<u>\$ (2)</u>	<u>\$ 1</u>	<u>\$ 20,139</u>		<u>\$ 27</u>	<u>\$ —</u>

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

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