

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Small Cap Fund

Sector Weightings†:

| |
|--------------------------------|
| █ 17.6% Industrials |
| █ 17.5% Financials |
| █ 13.0% Consumer Discretionary |
| █ 12.7% Information Technology |
| █ 9.9% Health Care |
| █ 7.5% Energy |
| █ 5.5% Materials |
| █ 3.7% Real Estate |
| █ 3.6% Communication Services |
| █ 3.0% Consumer Staples |
| █ 2.3% Affiliated Partnership |
| █ 2.1% Cash Equivalent |
| █ 1.6% Utilities |

†Percentages are based on total investments.

| Description | Shares | Market Value (\$ Thousands) |
|--|---------|--------------------------------|
| COMMON STOCK — 97.8% | | |
| Communication Services — 3.7% | | |
| Advantage Solutions * | 11,302 | \$ 72 |
| Cable One Inc | 945 | 1,384 |
| Cargurus Inc, Cl A * | 33,692 | 1,431 |
| Cars.com Inc * | 31,710 | 458 |
| Cinemark Holdings Inc * | 255,320 | 4,412 |
| Clear Channel Outdoor Holdings Inc, Cl A * | 397,612 | 1,376 |
| Cogent Communications Holdings Inc | 22,218 | 1,474 |
| Gannett Co Inc * | 105,267 | 475 |
| Hemisphere Media Group Inc, Cl A * | 27,152 | 124 |
| Integral Ad Science Holding * | 77,120 | 1,064 |
| Liberty Latin America Ltd, Cl A * | 34,460 | 334 |
| Liberty TripAdvisor Holdings Inc, Cl A * | 100,237 | 205 |
| Lions Gate Entertainment Corp, Cl A *(A) | 273,571 | 4,445 |
| MediaAlpha Inc, Cl A * | 11,110 | 184 |
| Nexstar Media Group Inc, Cl A | 15,782 | 2,975 |
| Ooma Inc * | 28,163 | 422 |
| TEGNA Inc | 75,017 | 1,680 |
| Ziff Davis Inc * | 9,060 | 877 |
| | | 23,392 |
| Consumer Discretionary — 13.3% | | |
| 1-800-Flowers.com Inc, Cl A * | 11,300 | 144 |
| Aaron's Co Inc/The | 62,637 | 1,258 |
| Academy Sports & Outdoors Inc | 14,790 | 583 |
| Advance Auto Parts Inc | 7,670 | 1,587 |
| American Eagle Outfitters Inc (A) | 281,496 | 4,729 |
| American Public Education Inc * | 40,268 | 855 |
| Arko Corp | 26,700 | 243 |
| Beazer Homes USA Inc, Cl A * | 58,407 | 889 |
| Biglari Holdings Inc, Cl B * | 2,576 | 372 |
| Bloomin' Brands Inc | 148,612 | 3,261 |
| Bluegreen Vacations Holding, Cl A * | 15,208 | 450 |

| Description | Shares | Market Value (\$ Thousands) |
|--|---------|--------------------------------|
| COMMON STOCK (continued) | | |
| Boot Barn Holdings Inc * | 7,299 | \$ 692 |
| Boyd Gaming Corp | 9,032 | 594 |
| Brinker International Inc * | 77,624 | 2,962 |
| Brunswick Corp/DE | 20,805 | 1,683 |
| Buckle Inc/The | 5,800 | 192 |
| Caleres Inc | 32,530 | 629 |
| Callaway Golf Co * | 40,306 | 944 |
| Carriage Services Inc | 10,389 | 554 |
| Carter's Inc | 28,244 | 2,598 |
| Cato Corp/The, Cl A | 28,081 | 412 |
| Cavco Industries Inc * | 2,613 | 629 |
| Century Casinos * | 27,552 | 329 |
| Churchill Downs Inc | 8,324 | 1,846 |
| Chuy's Holdings Inc * | 14,373 | 388 |
| Citi Trends Inc * | 3,970 | 122 |
| Conn's Inc * | 23,614 | 364 |
| Container Store Group Inc/The * | 75,720 | 619 |
| Dave & Buster's Entertainment Inc * | 27,497 | 1,350 |
| Domino's Pizza Inc | 3,420 | 1,392 |
| Dorman Products Inc * | 8,436 | 802 |
| Dutch Bros, Cl A *(A) | 8,904 | 492 |
| El Pollo Loco Holdings Inc * | 61,850 | 719 |
| Ethan Allen Interiors Inc | 45,650 | 1,190 |
| Everi Holdings Inc * | 31,586 | 663 |
| Fiesta Restaurant Group Inc * | 17,297 | 129 |
| Funko Inc, Cl A * | 14,300 | 247 |
| Genesco Inc * | 3,040 | 193 |
| Golden Entertainment Inc * | 12,514 | 727 |
| Goodyear Tire & Rubber Co/The * | 55,372 | 791 |
| Hamilton Beach Brands Holding Co, Cl A | 19,181 | 223 |
| Haverty Furniture Cos Inc | 34,149 | 936 |
| Hibbett Inc | 12,303 | 546 |
| Hilton Grand Vacations Inc * | 15,001 | 780 |
| Hooker Furnishings | 26,837 | 508 |
| Hyatt Hotels Corp, Cl A * | 5,727 | 547 |
| Johnson Outdoors Inc, Cl A | 4,481 | 348 |
| KB Home | 38,826 | 1,257 |
| Latham Group * | 11,960 | 158 |
| Lazydays Holdings Inc * | 53,294 | 1,075 |
| Lifetime Brands Inc | 15,275 | 196 |
| Liquidity Services Inc * | 15,180 | 260 |
| LL Flooring Holdings * | 30,982 | 434 |
| Lovesac Co/The * | 28,120 | 1,520 |
| Macy's Inc | 47,308 | 1,152 |
| Marine Products Corp | 12,986 | 150 |
| MarineMax Inc * | 6,130 | 247 |
| MasterCraft Boat Holdings Inc * | 30,100 | 741 |
| Mattel Inc * | 25,202 | 560 |
| Modine Manufacturing Co * | 275,494 | 2,482 |
| Monarch Casino & Resort Inc * | 24,906 | 2,173 |
| Monro Inc | 27,814 | 1,233 |
| Motorcar Parts of America * | 8,770 | 156 |

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Small Cap Fund (Continued)

| Description | Shares | Market Value (\$ Thousands) | Description | Shares | Market Value (\$ Thousands) |
|--|---------|--------------------------------|--|---------|--------------------------------|
| COMMON STOCK (continued) | | | COMMON STOCK (continued) | | |
| Movado Group Inc | 25,552 | \$ 998 | Weis Markets Inc | 8,630 | \$ 616 |
| Murphy USA Inc | 17,787 | 3,557 | | | |
| Noodles & Co, CI A * | 25,815 | 154 | | | 19,922 |
| OneWater Marine Inc, CI A * | 17,764 | 612 | Energy — 7.7% | | |
| Oxford Industries Inc, CI A | 7,032 | 636 | Alto Ingredients * | 142,485 | 972 |
| Party City Holdco * | 41,300 | 148 | Antero Resources Corp * | 23,307 | 711 |
| Pool Corp | 3,277 | 1,386 | Berry Corp | 29,385 | 303 |
| Porch Group * | 21,400 | 149 | Cactus Inc, CI A | 37,357 | 2,120 |
| RealReal Inc/The * | 71,290 | 518 | California Resources | 11,727 | 525 |
| Scientific Games Corp, CI A * | 9,390 | 552 | Centennial Resource Development Inc/ DE, CI A * | 53,351 | 431 |
| SeaWorld Entertainment Inc * | 23,695 | 1,764 | Centrus Energy, CI A * | 23,490 | 792 |
| Shoe Carnival Inc | 23,518 | 686 | ChampionX Corp | 29,408 | 720 |
| Shutterstock Inc | 23,342 | 2,173 | Chesapeake Energy Corp | 7,559 | 658 |
| Signet Jewelers Ltd | 8,702 | 633 | Comstock Resources * | 57,505 | 750 |
| Skechers USA Inc, CI A * | 12,437 | 507 | Coterra Energy Inc | 54,660 | 1,474 |
| Skyline Champion Corp * | 10,866 | 596 | Delek US Holdings Inc * | 254,935 | 5,410 |
| Steven Madden Ltd | 34,590 | 1,337 | Diamondback Energy Inc, CI A | 10,913 | 1,496 |
| Superior Group of Cos Inc | 11,757 | 210 | Dorian LPG Ltd * | 13,650 | 198 |
| Taylor Morrison Home Corp, CI A * | 55,490 | 1,510 | Earthstone Energy Inc, CI A * | 55,739 | 704 |
| Tenneco Inc, CI A * | 18,570 | 340 | Enviva (B) | 8,399 | 665 |
| Tilly's Inc, CI A * | 36,913 | 345 | Expro Group Holdings * | 36,669 | 652 |
| Unifi Inc * | 54,080 | 979 | Falcon Minerals Corp | 19,200 | 129 |
| Urban Outfitters Inc * | 60,764 | 1,526 | Frontline Ltd *(A) | 56,482 | 497 |
| Vera Bradley Inc * | 311,665 | 2,390 | Gevo * | 108,970 | 510 |
| Vista Outdoor Inc * | 15,160 | 541 | Golar LNG Ltd * | 37,805 | 937 |
| Vivint Smart Home * | 69,799 | 472 | Helmerich & Payne Inc | 33,800 | 1,446 |
| Wingstop Inc, CI A | 8,845 | 1,038 | International Seaways Inc | 19,210 | 347 |
| Winmark Corp | 3,008 | 662 | Magnolia Oil & Gas Corp, CI A | 25,109 | 594 |
| WW International Inc * | 80,010 | 818 | Matador Resources Co | 11,714 | 621 |
| Xponential Fitness, CI A * | 19,000 | 445 | Murphy Oil Corp | 16,009 | 647 |
| YETI Holdings Inc * | 10,830 | 650 | Nabors Industries Ltd * | 4,203 | 642 |
| Zumiez Inc * | 11,582 | 443 | National Energy Services Reunited Corp * | 16,734 | 141 |
| | | 85,080 | NexTier Oilfield Solutions Inc * | 77,973 | 720 |
| Consumer Staples — 3.1% | | | Northern Oil and Gas | 76,933 | 2,169 |
| Andersons Inc/The | 28,910 | 1,453 | Oasis Petroleum Inc | 18,178 | 2,659 |
| Cal-Maine Foods Inc | 15,801 | 873 | Ovintiv Inc | 34,591 | 1,870 |
| Casey's General Stores Inc | 7,173 | 1,421 | Par Pacific Holdings * | 31,160 | 406 |
| Central Garden & Pet Co, CI A * | 9,460 | 416 | Patterson-UTI Energy Inc | 40,388 | 625 |
| Energizer Holdings Inc | 11,689 | 360 | PDC Energy Inc, CI A | 41,146 | 2,990 |
| Hain Celestial Group Inc/The * | 19,176 | 660 | Range Resources Corp * | 18,797 | 571 |
| Hostess Brands Inc, CI A * | 145,576 | 3,194 | REX American Resources Corp * | 6,681 | 665 |
| Ingles Markets Inc, CI A | 8,040 | 716 | RPC Inc * | 61,249 | 653 |
| Ingredion Inc | 18,274 | 1,593 | Scorpio Tankers Inc | 32,688 | 699 |
| Inter Parfums Inc | 22,811 | 2,009 | Select Energy Services Inc, CI A * | 91,224 | 782 |
| MGP Ingredients Inc | 19,060 | 1,631 | SFL Corp Ltd | 64,286 | 654 |
| Natural Grocers by Vitamin Cottage Inc | 56,125 | 1,100 | SilverBow Resources Inc * | 20,779 | 665 |
| Performance Food Group Co * | 11,771 | 599 | SM Energy Co | 20,525 | 799 |
| Seneca Foods Corp, CI A * | 18,572 | 957 | Solaris Oilfield Infrastructure Inc, CI A | 58,146 | 656 |
| Spectrum Brands Holdings Inc | 4,284 | 380 | Southwestern Energy Co * | 449,916 | 3,226 |
| TreeHouse Foods Inc * | 41,579 | 1,341 | Talos Energy Inc * | 22,790 | 360 |
| Veru Inc * | 29,572 | 143 | Vertex Energy *(A) | 53,349 | 530 |
| Village Super Market Inc, CI A | 18,788 | 460 | W&T Offshore Inc * | 240,870 | 920 |

| Description | Shares | Market Value (\$ Thousands) |
|---|---------|--------------------------------|
| COMMON STOCK (continued) | | |
| Whiting Petroleum | 15,888 | \$ 1,295 |
| | | 49,006 |
| Financials — 18.0% | | |
| AFC Gamma ‡ | 12,310 | 235 |
| Amalgamated Financial Corp | 19,440 | 349 |
| Amerant Bancorp Inc, CI A | 21,523 | 680 |
| American Equity Investment Life Holding Co | 118,453 | 4,727 |
| Arrow Financial Corp | 5,378 | 174 |
| AssetMark Financial Holdings * | 62,677 | 1,395 |
| Atlanticus Holdings * | 10,771 | 558 |
| Axos Financial Inc * | 12,841 | 596 |
| B Riley Financial Inc | 5,941 | 416 |
| Banco Latinoamericano de Comercio Exterior SA, CI E | 11,510 | 179 |
| Bank of Marin Bancorp | 9,639 | 338 |
| Bank of NT Butterfield & Son Ltd/The | 46,002 | 1,651 |
| Bank OZK | 40,967 | 1,749 |
| BankUnited Inc | 150,443 | 6,613 |
| Bankwell Financial Group Inc | 18,466 | 625 |
| Bridgewater Bancshares Inc * | 12,880 | 215 |
| Byline Bancorp Inc | 42,386 | 1,131 |
| Capital Bancorp Inc | 9,996 | 229 |
| Capstar Financial Holdings Inc | 8,296 | 175 |
| Carter Bankshares Inc * | 15,208 | 264 |
| Cathay General Bancorp | 17,699 | 792 |
| Central Pacific Financial Corp | 19,330 | 539 |
| Chimera Investment Corp ‡ | 115,737 | 1,393 |
| CNO Financial Group Inc | 186,027 | 4,667 |
| Cohen & Steers Inc | 26,743 | 2,297 |
| Columbia Financial Inc * | 28,627 | 616 |
| Crawford & Co, CI A | 31,430 | 238 |
| CrossFirst Bankshares * | 24,550 | 387 |
| Cullen/Frost Bankers Inc | 4,193 | 580 |
| Curo Group Holdings Corp | 31,388 | 410 |
| Dynex Capital Inc ‡ | 65,719 | 1,065 |
| Enova International Inc * | 8,640 | 328 |
| Equity Bancshares Inc, CI A | 5,280 | 171 |
| Essent Group Ltd | 15,922 | 656 |
| Evercore Inc, CI A | 6,221 | 692 |
| EZCORP Inc, CI A * | 58,050 | 351 |
| FactSet Research Systems Inc | 3,268 | 1,419 |
| Farmers & Merchants Bancorp | 3,663 | 132 |
| Farmers National Banc Corp | 19,290 | 329 |
| Financial Institutions Inc | 11,596 | 349 |
| First BanCorp/Puerto Rico | 56,728 | 744 |
| First Bancshares Inc/The | 5,003 | 168 |
| First Commonwealth Financial Corp | 161,191 | 2,444 |
| First Community Bankshares Inc | 17,640 | 498 |
| First Financial Corp/IN | 5,780 | 250 |
| First Internet Bancorp | 11,329 | 487 |
| First Interstate BancSystem Inc, CI A | 40,183 | 1,478 |
| First Northwest Bancorp | 16,383 | 362 |

| Description | Shares | Market Value (\$ Thousands) |
|---------------------------------------|---------|--------------------------------|
| COMMON STOCK (continued) | | |
| First of Long Island Corp/The | 12,271 | \$ 239 |
| Flushing Financial Corp | 11,467 | 256 |
| FNB Corp/PA | 292,573 | 3,643 |
| Focus Financial Partners Inc, CI A * | 11,947 | 546 |
| Globe Life Inc | 11,621 | 1,169 |
| Green Dot Corp, CI A * | 50,353 | 1,384 |
| Greenhill & Co Inc | 23,187 | 359 |
| Greenlight Capital Re Ltd, CI A * | 21,520 | 152 |
| Hamilton Lane Inc, CI A | 15,452 | 1,194 |
| Hanmi Financial Corp | 23,660 | 582 |
| Hanover Insurance Group Inc/The, CI A | 12,009 | 1,796 |
| HarborOne Bancorp Inc | 35,602 | 499 |
| HBT Financial Inc | 20,650 | 375 |
| Hercules Capital Inc, CI A (A) | 57,884 | 1,046 |
| Heritage Commerce Corp | 14,671 | 165 |
| Heritage Insurance Holdings Inc | 25,012 | 179 |
| Home BancShares Inc/AR | 73,001 | 1,650 |
| HomeTrust Bancshares Inc | 12,200 | 360 |
| Hope Bancorp Inc | 39,591 | 637 |
| Independent Bank Corp/MI | 25,550 | 562 |
| Lakeland Bancorp Inc | 34,210 | 571 |
| LendingClub * | 27,518 | 434 |
| Macatawa Bank Corp | 18,306 | 165 |
| MarketAxess Holdings Inc | 2,969 | 1,010 |
| Mercantile Bank Corp | 7,270 | 258 |
| Merchants Bancorp/IN | 16,680 | 457 |
| Metrocity Bankshares Inc | 7,602 | 179 |
| Metropolitan Bank Holding Corp * | 10,684 | 1,087 |
| MGIC Investment Corp | 74,989 | 1,016 |
| Morningstar Inc, CI A | 5,128 | 1,401 |
| Mr Cooper Group Inc * | 12,400 | 566 |
| National Western Life Group Inc, CI A | 750 | 158 |
| Nicolet Bankshares Inc * | 13,493 | 1,263 |
| NMI Holdings Inc, CI A * | 38,050 | 785 |
| Northrim BanCorp Inc | 4,046 | 176 |
| OFG Bancorp | 73,050 | 1,946 |
| OFS Capital Corp | 23,531 | 306 |
| Old National Bancorp/IN, CI A | 182,981 | 2,997 |
| Old Second Bancorp Inc | 11,150 | 162 |
| OP Bancorp | 51,491 | 713 |
| Oportun Financial Corp * | 16,613 | 239 |
| Oppenheimer Holdings Inc, CI A | 24,720 | 1,077 |
| Origin Bancorp Inc | 23,565 | 997 |
| PacWest Bancorp | 109,371 | 4,717 |
| PCSB Financial Corp | 17,970 | 343 |
| Peapack-Gladstone Financial Corp | 9,550 | 332 |
| Peoples Bancorp Inc/OH | 16,900 | 529 |
| Pinnacle Financial Partners Inc | 24,271 | 2,235 |
| Piper Sandler Cos | 4,763 | 625 |
| Popular Inc | 6,325 | 517 |
| Preferred Bank/Los Angeles CA | 8,750 | 648 |
| Prosperity Bancshares Inc | 20,352 | 1,412 |

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Small Cap Fund (Continued)

| Description | Shares | Market Value (\$ Thousands) | Description | Shares | Market Value (\$ Thousands) |
|--|---------|--------------------------------|--------------------------------------|---------|--------------------------------|
| COMMON STOCK (continued) | | | COMMON STOCK (continued) | | |
| Provident Bancorp Inc | 12,606 | \$ 204 | Chemed Corp | 3,582 | \$ 1,814 |
| Provident Financial Services Inc | 22,193 | 519 | Co-Diagnostics Inc *(A) | 168,926 | 1,044 |
| Pzena Investment Management Inc, CI A | 57,535 | 461 | Collegium Pharmaceutical Inc * | 68,823 | 1,401 |
| QCR Holdings Inc | 5,497 | 311 | Computer Programs and Systems Inc * | 8,140 | 280 |
| RBB Bancorp | 20,540 | 482 | Cross Country Healthcare Inc * | 56,869 | 1,232 |
| Regional Management Corp | 17,609 | 855 | CTI BioPharma *(A) | 111,265 | 520 |
| ServisFirst Bancshares Inc | 14,243 | 1,357 | Curis * | 70,110 | 167 |
| South State Corp | 5,585 | 456 | Cutera Inc * | 14,730 | 1,016 |
| StepStone Group Inc, CI A | 14,875 | 492 | Cytokinetics * | 13,858 | 510 |
| Stewart Information Services Corp | 11,679 | 708 | DermTech * | 21,120 | 310 |
| StoneX Group Inc * | 7,177 | 533 | Eagle Pharmaceuticals Inc/DE * | 18,874 | 934 |
| Towne Bank/Portsmouth VA | 20,410 | 611 | Encompass Health Corp | 23,221 | 1,651 |
| Trean Insurance Group Inc * | 37,533 | 176 | Endo International PLC * | 145,260 | 336 |
| TriState Capital Holdings Inc * | 14,438 | 480 | Ensign Group Inc/The | 23,800 | 2,142 |
| Umpqua Holdings Corp | 222,463 | 4,196 | Envista Holdings Corp * | 43,655 | 2,126 |
| Universal Insurance Holdings Inc | 66,197 | 893 | Evolent Health Inc, CI A * | 19,077 | 616 |
| Univest Financial Corp | 55,277 | 1,479 | Generation Bio Co * | 35,081 | 257 |
| Virtu Financial Inc, CI A | 16,694 | 621 | Harmony Biosciences Holdings * | 11,611 | 565 |
| Virtus Investment Partners Inc | 2,940 | 706 | HealthStream Inc * | 10,820 | 216 |
| Walker & Dunlop Inc | 1,373 | 178 | ImmunityBio * | 32,100 | 180 |
| Washington Federal Inc | 21,117 | 693 | Innoviva Inc * | 32,903 | 637 |
| Waterstone Financial Inc | 41,867 | 810 | Inspire Medical Systems Inc * | 2,370 | 608 |
| Webster Financial Corp | 12,455 | 699 | Instil Bio * | 22,100 | 238 |
| Western Alliance Bancorp | 22,681 | 1,878 | Integra LifeSciences Holdings Corp * | 16,522 | 1,062 |
| Wintrust Financial Corp | 22,570 | 2,097 | Intra-Cellular Therapies Inc, CI A * | 14,848 | 909 |
| WisdomTree Investments Inc | 26,240 | 154 | Invacare Corp * | 137,970 | 195 |
| | | 114,304 | iRadimed Corp * | 3,811 | 171 |
| | | | iRhythm Technologies Inc * | 4,843 | 763 |
| | | | iTeos Therapeutics Inc * | 31,503 | 1,014 |
| | | | IVERIC bio Inc * | 31,505 | 530 |
| | | | Kezar Life Sciences * | 34,302 | 570 |
| | | | Kiniksa Pharmaceuticals Ltd, CI A * | 16,451 | 164 |
| | | | Krystal Biotech Inc * | 7,169 | 477 |
| | | | Lantheus Holdings Inc * | 15,000 | 830 |
| | | | LeMaitre Vascular Inc | 36,935 | 1,716 |
| | | | Lexicon Pharmaceuticals Inc * | 65,750 | 137 |
| | | | Meridian Bioscience Inc * | 17,932 | 466 |
| | | | Merit Medical Systems Inc * | 10,192 | 678 |
| | | | Myriad Genetics Inc * | 21,001 | 529 |
| | | | NextGen Healthcare Inc * | 35,802 | 749 |
| | | | Nkarta * | 26,510 | 302 |
| | | | NuVasive Inc * | 12,492 | 708 |
| | | | Ocular Therapeutix * | 176,843 | 875 |
| | | | Option Care Health Inc * | 52,337 | 1,495 |
| | | | Organogenesis Holdings Inc, CI A * | 57,823 | 441 |
| | | | ORIC Pharmaceuticals Inc * | 20,320 | 109 |
| | | | Pacira BioSciences Inc * | 9,347 | 713 |
| | | | Passage Bio * | 47,580 | 147 |
| | | | Personalis Inc * | 63,467 | 520 |
| | | | PMV Pharmaceuticals Inc * | 9,730 | 203 |
| | | | Precigen * | 256,330 | 541 |
| | | | Precision BioSciences Inc * | 75,383 | 232 |
| Health Care — 10.1% | | | | | |
| Acumen Pharmaceuticals * | 30,926 | 121 | | | |
| Aerie Pharmaceuticals Inc * | 20,460 | 186 | | | |
| Affimed NV * | 39,680 | 174 | | | |
| Albireo Pharma Inc * | 7,560 | 226 | | | |
| Allscripts Healthcare Solutions Inc * | 29,141 | 656 | | | |
| AMN Healthcare Services Inc * | 7,728 | 806 | | | |
| Amneal Pharmaceuticals Inc * | 34,870 | 145 | | | |
| Amphastar Pharmaceuticals Inc * | 43,219 | 1,552 | | | |
| AnaptysBio Inc * | 38,722 | 958 | | | |
| Anika Therapeutics Inc * | 8,116 | 204 | | | |
| Apyx Medical Corp * | 21,770 | 142 | | | |
| Arcturus Therapeutics Holdings Inc * | 30,540 | 823 | | | |
| Arcus Biosciences Inc * | 11,845 | 374 | | | |
| Arcutis Biotherapeutics * | 8,650 | 167 | | | |
| Atea Pharmaceuticals Inc * | 82,770 | 598 | | | |
| Aveanna Healthcare Holdings * | 27,960 | 95 | | | |
| Avid Bioservices Inc * | 14,876 | 303 | | | |
| Avidity Biosciences Inc * | 28,230 | 521 | | | |
| BioAtla * | 30,910 | 155 | | | |
| BioCryst Pharmaceuticals Inc * | 34,656 | 563 | | | |
| Biohaven Pharmaceutical Holding Co Ltd * | 11,369 | 1,348 | | | |
| BioLife Solutions * | 15,540 | 353 | | | |
| Black Diamond Therapeutics * | 51,610 | 143 | | | |
| Catalyst Pharmaceuticals Inc * | 189,096 | 1,568 | | | |

| Description | Shares | Market Value (\$ Thousands) | Description | Shares | Market Value (\$ Thousands) |
|---|---------|--------------------------------|--|---------|--------------------------------|
| COMMON STOCK (continued) | | | COMMON STOCK (continued) | | |
| Prestige Consumer Healthcare Inc, CI A * | 39,948 | \$ 2,115 | Casella Waste Systems Inc, CI A * | 7,995 | \$ 701 |
| Privia Health Group * | 7,110 | 190 | CIRCOR International Inc * | 27,792 | 740 |
| Prometheus Biosciences * | 15,651 | 591 | Clean Harbors Inc * | 19,171 | 2,140 |
| Puma Biotechnology Inc * | 60,740 | 175 | Concrete Pumping Holdings * | 19,500 | 131 |
| Quest Diagnostics Inc | 10,745 | 1,471 | Costamare Inc | 39,644 | 676 |
| Radius Health Inc * | 25,500 | 225 | Covenant Logistics Group Inc, CI A | 22,696 | 489 |
| Rigel Pharmaceuticals Inc * | 131,166 | 392 | CRA International Inc | 12,466 | 1,050 |
| Rubius Therapeutics Inc * | 31,210 | 172 | Curtiss-Wright Corp | 4,104 | 616 |
| Sana Biotechnology Inc * | 127,590 | 1,054 | Daseke Inc * | 128,561 | 1,295 |
| Seer Inc, CI A * | 12,760 | 194 | Desktop Metal, CI A * | 75,120 | 356 |
| Selecta Biosciences * | 98,420 | 121 | Ducommun Inc * | 11,002 | 576 |
| Sensus Healthcare Inc * | 63,598 | 644 | DXP Enterprises Inc/TX * | 9,175 | 249 |
| Seres Therapeutics Inc * | 26,000 | 185 | Eagle Bulk Shipping Inc | 9,971 | 679 |
| Sharps Compliance Corp * | 26,790 | 158 | EMCOR Group Inc | 15,439 | 1,739 |
| Shockwave Medical Inc * | 4,418 | 916 | Encore Wire Corp | 1,078 | 123 |
| Sierra Oncology * | 17,456 | 559 | Enerpac Tool Group Corp, CI A | 26,624 | 583 |
| SIGA Technologies Inc * | 86,464 | 613 | Ennis Inc | 8,356 | 154 |
| Singular Genomics Systems * | 45,680 | 288 | EnPro Industries Inc | 14,196 | 1,387 |
| STERIS PLC | 8,574 | 2,073 | Evoqua Water Technologies Corp * | 15,372 | 722 |
| Stoke Therapeutics Inc * | 7,904 | 166 | First Advantage * | 31,890 | 644 |
| Surface Oncology Inc * | 99,943 | 294 | Fluor Corp * | 20,343 | 584 |
| Sutro Biopharma Inc * | 17,887 | 147 | Forrester Research Inc * | 24,044 | 1,357 |
| Syndax Pharmaceuticals Inc * | 11,833 | 206 | Forward Air Corp | 7,266 | 710 |
| Syros Pharmaceuticals Inc * | 77,054 | 92 | Franklin Covey Co * | 34,030 | 1,539 |
| Tenet Healthcare Corp * | 16,488 | 1,417 | Franklin Electric Co Inc | 9,039 | 751 |
| US Physical Therapy Inc | 10,102 | 1,005 | Gates Industrial Corp PLC * | 63,393 | 955 |
| Utah Medical Products Inc | 1,766 | 159 | GATX | 11,133 | 1,373 |
| Vanda Pharmaceuticals Inc * | 17,800 | 201 | Genco Shipping & Trading Ltd | 27,407 | 647 |
| Verve Therapeutics Inc * | 8,543 | 195 | GFL Environmental | 50,044 | 1,628 |
| Viemed Healthcare Inc * | 98,034 | 488 | Global Industrial | 24,258 | 782 |
| | | <u>64,733</u> | GMS Inc * | 15,224 | 758 |
| Industrials — 18.0% | | | H&E Equipment Services Inc | 15,914 | 693 |
| AAR Corp * | 12,004 | 581 | Harsco Corp * | 41,457 | 507 |
| ABM Industries Inc | 46,319 | 2,133 | Heidrick & Struggles International Inc | 33,469 | 1,325 |
| Acacia Research Corp * | 44,550 | 201 | Helios Technologies Inc | 8,987 | 721 |
| ACCO Brands Corp | 603,282 | 4,826 | Herc Holdings Inc | 2,683 | 448 |
| Air Lease Corp, CI A | 36,333 | 1,622 | Heritage-Crystal Clean Inc * | 35,376 | 1,048 |
| Air Transport Services Group Inc * | 17,431 | 583 | Hexcel Corp, CI A | 16,359 | 973 |
| Allied Motion Technologies Inc | 4,925 | 147 | Hillenbrand Inc | 22,234 | 982 |
| Allison Transmission Holdings Inc | 40,399 | 1,586 | Hub Group Inc, CI A * | 8,676 | 670 |
| Altra Industrial Motion Corp | 33,853 | 1,318 | Huntington Ingalls Industries Inc, CI A | 5,949 | 1,186 |
| API Group * | 24,979 | 525 | Huron Consulting Group Inc * | 18,840 | 863 |
| Applied Industrial Technologies Inc, CI A | 7,933 | 814 | Infrastructure and Energy Alternatives Inc * | 82,776 | 981 |
| Argan Inc | 16,477 | 669 | INNOVATE * | 36,307 | 134 |
| ASGN Inc * | 6,276 | 732 | Insperty Inc, CI A | 15,228 | 1,529 |
| Atkore Inc * | 10,937 | 1,077 | Insteel Industries Inc | 9,381 | 347 |
| Atlas Air Worldwide Holdings Inc * | 16,210 | 1,400 | ITT Inc | 18,871 | 1,419 |
| Barrett Business Services Inc | 1,740 | 135 | JetBlue Airways Corp * | 183,038 | 2,736 |
| BlueLinx Holdings * | 5,049 | 363 | Kadant Inc | 3,880 | 753 |
| BWX Technologies Inc, CI W | 40,742 | 2,194 | KBR Inc | 16,000 | 876 |
| CACI International Inc, CI A * | 5,324 | 1,604 | Kelly Services Inc, CI A | 26,848 | 582 |
| Carlisle Cos Inc | 8,262 | 2,032 | Kforce Inc | 11,662 | 863 |

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Small Cap Fund (Continued)

| Description | Shares | Market Value (\$ Thousands) | Description | Shares | Market Value (\$ Thousands) |
|---------------------------------------|---------|--------------------------------|--|---------|--------------------------------|
| COMMON STOCK (continued) | | | COMMON STOCK (continued) | | |
| Korn Ferry | 31,875 | \$ 2,070 | Alkami Technology * | 15,740 | \$ 225 |
| Landstar System Inc | 9,310 | 1,404 | Alpha & Omega Semiconductor Ltd * | 10,359 | 566 |
| Manitowoc Co Inc/The * | 11,250 | 170 | Ambarella Inc * | 4,484 | 470 |
| ManTech International Corp/VA, CI A | 15,587 | 1,343 | Arlo Technologies * | 72,605 | 643 |
| Masonite International Corp * | 12,242 | 1,089 | AudioCodes Ltd | 47,404 | 1,211 |
| Matson Inc | 12,529 | 1,511 | Aviat Networks * | 15,520 | 478 |
| Matthews International Corp, CI A | 30,926 | 1,001 | Avid Technology Inc * | 21,927 | 765 |
| Miller Industries Inc/TN | 4,949 | 139 | Axcelis Technologies Inc * | 20,870 | 1,576 |
| MRC Global Inc * | 57,760 | 688 | AXT Inc * | 33,424 | 235 |
| Mueller Industries Inc | 15,134 | 820 | Belden Inc | 28,616 | 1,585 |
| NN Inc, CI A * | 207,761 | 598 | Benefitfocus Inc * | 14,334 | 181 |
| Nordson Corp | 5,466 | 1,241 | Box Inc, CI A * | 48,867 | 1,420 |
| Northwest Pipe Co * | 10,341 | 263 | Broadridge Financial Solutions Inc | 8,369 | 1,303 |
| Park Aerospace Corp | 39,470 | 515 | BTRS Holdings, CI 1 * | 25,900 | 194 |
| Quanex Building Products Corp | 45,933 | 964 | Cantaloupe * | 20,511 | 139 |
| Radiant Logistics Inc * | 61,802 | 394 | Casa Systems Inc * | 49,606 | 224 |
| Regal Rexnord Corp | 18,654 | 2,775 | Cass Information Systems Inc | 8,830 | 326 |
| Resources Connection Inc | 90,694 | 1,555 | ChannelAdvisor Corp * | 14,400 | 239 |
| Rush Enterprises Inc, CI A | 15,879 | 808 | Clearfield * | 9,687 | 632 |
| Safe Bulkers Inc | 42,600 | 203 | CMC Materials Inc | 2,330 | 432 |
| Saia Inc * | 2,861 | 698 | Cognex Corp | 11,688 | 902 |
| Shyft Group Inc/The | 12,246 | 442 | Concentrix Corp | 2,303 | 384 |
| Simpson Manufacturing Co Inc | 5,912 | 645 | CSG Systems International Inc | 22,020 | 1,400 |
| Snap-on Inc | 6,299 | 1,294 | Digi International Inc * | 29,171 | 628 |
| SP Plus Corp * | 13,444 | 422 | Diodes Inc * | 8,213 | 714 |
| SPX FLOW Inc | 12,769 | 1,101 | eGain Corp * | 26,931 | 312 |
| Standex International Corp | 24,984 | 2,496 | EMCORE Corp * | 41,170 | 152 |
| Sterling Construction Co Inc * | 14,870 | 399 | ePlus Inc * | 11,629 | 652 |
| Sun Country Airlines Holdings * | 6,550 | 172 | ExlService Holdings Inc * | 14,121 | 2,023 |
| Terex Corp | 14,972 | 534 | Extreme Networks Inc * | 92,298 | 1,127 |
| Tetra Tech Inc | 6,736 | 1,111 | Fabrinet * | 7,350 | 773 |
| Textainer Group Holdings Ltd | 26,852 | 1,022 | Hackett Group Inc/The | 54,377 | 1,254 |
| Titan International Inc * | 56,109 | 827 | Harmonic Inc, CI A * | 108,914 | 1,012 |
| Titan Machinery Inc * | 12,184 | 344 | I3 Verticals Inc, CI A * | 8,772 | 244 |
| TPI Composites * | 16,540 | 233 | Ichor Holdings Ltd * | 11,880 | 423 |
| TriNet Group Inc * | 7,977 | 785 | Information Services Group Inc | 95,611 | 651 |
| Triton International Ltd | 21,055 | 1,478 | International Money Express Inc * | 85,903 | 1,770 |
| UFP Industries Inc | 30,073 | 2,320 | Jack Henry & Associates Inc | 8,913 | 1,756 |
| UniFirst Corp/MA | 6,148 | 1,133 | Juniper Networks Inc | 19,745 | 734 |
| Univar Solutions Inc * | 17,779 | 571 | Kimball Electronics Inc * | 7,649 | 153 |
| Universal Logistics Holdings Inc | 8,740 | 176 | Kulicke & Soffa Industries Inc | 30,242 | 1,694 |
| US Xpress Enterprises Inc, CI A * | 33,200 | 129 | Lattice Semiconductor Corp * | 12,377 | 754 |
| Vectrus Inc * | 13,330 | 478 | Limelight Networks Inc * | 125,489 | 655 |
| Veritiv Corp * | 8,700 | 1,162 | Littelfuse Inc | 5,941 | 1,482 |
| Watts Water Technologies Inc, CI A | 4,554 | 636 | Lumentum Holdings Inc * | 22,592 | 2,205 |
| WESCO International Inc * | 16,712 | 2,175 | MACOM Technology Solutions Holdings Inc * | 19,172 | 1,148 |
| WillScot Mobile Mini Holdings, CI A * | 17,180 | 672 | MaxLinear, CI A * | 21,052 | 1,228 |
| Yellow Corp * | 127,036 | 891 | Mitek Systems Inc * | 15,216 | 223 |
| Zurn Water Solutions | 14,021 | 496 | NetScout Systems Inc * | 21,767 | 698 |
| | | 114,705 | NVE Corp | 14,841 | 808 |
| Information Technology — 12.9% | | | ON24 * | 11,140 | 147 |
| A10 Networks Inc | 123,557 | 1,724 | | | |

| Description | Shares | Market Value (\$ Thousands) | Description | Shares | Market Value (\$ Thousands) |
|------------------------------------|---------|--------------------------------|--|---------|--------------------------------|
| COMMON STOCK (continued) | | | COMMON STOCK (continued) | | |
| Onto Innovation Inc * | 14,138 | \$ 1,228 | LSB Industries Inc * | 62,269 | \$ 1,360 |
| PDF Solutions Inc * | 41,472 | 1,156 | Materion Corp | 8,892 | 762 |
| Photonics Inc * | 237,650 | 4,033 | MP Materials *(A) | 9,987 | 573 |
| Power Integrations Inc | 28,212 | 2,615 | O-I Glass Inc, Cl I * | 79,957 | 1,054 |
| Pure Storage Inc, Cl A * | 19,759 | 698 | Quaker Chemical Corp | 6,099 | 1,054 |
| Qualys Inc * | 5,648 | 804 | Ramaco Resources Inc | 71,468 | 1,129 |
| Rackspace Technology Inc *(A) | 119,969 | 1,339 | Reliance Steel & Aluminum Co | 12,620 | 2,314 |
| Rambus Inc * | 27,535 | 878 | Ryerson Holding Corp | 44,084 | 1,544 |
| Rimini Street Inc * | 94,083 | 546 | Sealed Air Corp | 11,119 | 745 |
| Rogers Corp * | 6,897 | 1,874 | Silgan Holdings Inc | 29,311 | 1,355 |
| ScanSource Inc * | 5,410 | 188 | SunCoke Energy Inc | 162,960 | 1,452 |
| SecureWorks Corp, Cl A * | 10,929 | 145 | TimkenSteel Corp * | 28,156 | 616 |
| Semtech Corp * | 9,074 | 629 | Tredegar Corp | 18,730 | 225 |
| Silicon Motion Technology Corp ADR | 30,113 | 2,012 | United States Steel Corp | 17,561 | 663 |
| SiTime Corp * | 5,615 | 1,392 | Valvoline Inc | 36,751 | 1,160 |
| SMART Global Holdings Inc * | 21,962 | 567 | Warrior Met Coal Inc | 34,709 | 1,288 |
| Sprout Social Inc, Cl A * | 7,137 | 572 | | | |
| SPS Commerce Inc * | 4,889 | 641 | | | 35,739 |
| StarTek Inc * | 50,382 | 223 | | | |
| Super Micro Computer Inc * | 146,085 | 5,561 | Real Estate — 3.8% | | |
| Switch Inc, Cl A | 57,423 | 1,770 | Acadia Realty Trust † | 30,187 | 654 |
| Synaptics Inc * | 7,212 | 1,439 | American Campus Communities Inc † | 25,672 | 1,437 |
| Tenable Holdings Inc * | 14,951 | 864 | Ashford Hospitality Trust ** | 25,110 | 256 |
| TTEC Holdings Inc | 14,764 | 1,218 | Corporate Office Properties Trust † | 24,874 | 710 |
| Universal Display Corp | 8,445 | 1,410 | EastGroup Properties Inc † | 5,535 | 1,125 |
| Veeco Instruments Inc * | 39,185 | 1,065 | eXp World Holdings Inc †(A) | 52,309 | 1,107 |
| Viant Technology, Cl A * | 30,650 | 201 | Fathom Holdings ** | 12,766 | 137 |
| Viavi Solutions Inc * | 105,068 | 1,690 | First Industrial Realty Trust Inc † | 7,905 | 490 |
| Vishay Intertechnology Inc | 69,208 | 1,356 | Forestar Group Inc ** | 46,812 | 831 |
| Vishay Precision Group Inc * | 32,870 | 1,057 | Gladstone Land Corp † | 16,301 | 594 |
| Zeta Global Holdings Corp, Cl A * | 47,883 | 611 | Independence Realty Trust † | 45,780 | 1,211 |
| Zuora Inc, Cl A * | 35,700 | 535 | Innovative Industrial Properties Inc, Cl A † | 7,625 | 1,566 |
| | | | Kennedy-Wilson Holdings Inc † | 97,842 | 2,386 |
| | | 82,991 | LXP Industrial Trust, Cl B † | 53,636 | 842 |
| | | | Marcus & Millichap Inc † | 13,957 | 735 |
| Materials — 5.6% | | | National Storage Affiliates Trust † | 13,915 | 873 |
| AdvanSix Inc | 10,560 | 540 | Newmark Group Inc, Cl A † | 195,435 | 3,111 |
| Alamos Gold Inc, Cl A | 70,604 | 594 | NexPoint Residential Trust Inc † | 35,911 | 3,243 |
| Allegheny Technologies Inc * | 22,186 | 595 | Outfront Media Inc † | 29,255 | 832 |
| Alpha Metallurgical Resources * | 5,300 | 699 | RE/MAX Holdings Inc, Cl A † | 5,360 | 149 |
| American Vanguard Corp, Cl B | 13,290 | 270 | Rexford Industrial Realty Inc † | 5,563 | 415 |
| Avient Corp | 3,392 | 163 | RPT Realty † | 44,817 | 617 |
| Axalta Coating Systems Ltd * | 33,500 | 823 | St Joe Co/The † | 10,350 | 613 |
| Cabot Corp | 29,430 | 2,013 | Tejon Ranch Co * | 11,019 | 201 |
| Century Aluminum Co * | 73,547 | 1,935 | Urstadt Biddle Properties Inc, Cl A † | 11,050 | 208 |
| Chase | 640 | 56 | | | 24,343 |
| Commercial Metals Co, Cl A | 113,867 | 4,739 | | | |
| Hawkins Inc | 5,214 | 239 | Utilities — 1.6% | | |
| Huntsman Corp | 20,171 | 757 | Algonquin Power & Utilities Corp (A) | 113,687 | 1,764 |
| Ingevity Corp * | 11,751 | 753 | Artesian Resources Corp, Cl A | 5,926 | 288 |
| Innospec Inc | 13,932 | 1,289 | Black Hills Corp, Cl A | 14,315 | 1,103 |
| Koppers Holdings Inc | 6,652 | 183 | IDACORP Inc, Cl A | 11,518 | 1,329 |
| Kronos Worldwide Inc | 53,092 | 824 | Otter Tail Corp | 13,675 | 855 |
| Livent Corp * | 75,680 | 1,973 | Portland General Electric Co | 59,502 | 3,281 |

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Small Cap Fund (Concluded)

| Description | Shares | Market Value (\$ Thousands) |
|---|------------|--------------------------------|
| COMMON STOCK (continued) | | |
| Pure Cycle Corp * | 21,905 | \$ 263 |
| Spire Inc | 10,915 | 783 |
| Unitil Corp | 7,236 | 361 |
| Via Renewables Inc, CI A | 39,118 | 322 |
| | | 10,349 |
| Total Common Stock (Cost \$506,385) (\$ Thousands) | | 624,564 |
| AFFILIATED PARTNERSHIP — 2.3% | | |
| SEI Liquidity Fund, L.P. 0.300% ***(C) | 15,173,456 | 15,175 |
| Total Affiliated Partnership (Cost \$15,174) (\$ Thousands) | | 15,175 |
| CASH EQUIVALENT — 2.2% | | |
| SEI Daily Income Trust, Government Fund, CI F 0.110%*** | 13,881,999 | 13,882 |
| Total Cash Equivalent (Cost \$13,882) (\$ Thousands) | | 13,882 |
| Total Investments in Securities — 102.3% (Cost \$535,441) (\$ Thousands) | | \$ 653,621 |

The following is a summary of the level of inputs used as of March 31, 2022, in valuing the Fund's investments carried at value (\$ Thousands):

| Investments in Securities | Level 1 (\$) | Level 2 (\$) | Level 3 (\$) | Total (\$) |
|---------------------------------|-----------------|-----------------|-----------------|---------------|
| Common Stock | 624,564 | — | — | 624,564 |
| Affiliated Partnership | — | 15,175 | — | 15,175 |
| Cash Equivalent | 13,882 | — | — | 13,882 |
| Total Investments in Securities | 638,446 | 15,175 | — | 653,621 |

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

Percentages are based on a Net Assets of \$638,680 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of March 31, 2022.

† 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, 2022 (see Note 10). The total market value of securities on loan at March 31, 2022, was \$14,296 (\$ Thousands).

(B) Security is a Master Limited Partnership. At March 31, 2022, such securities amounted to \$665 (\$ Thousands), or 0.1% of Net Assets (See Note 2).

(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, 2022 was \$15,175 (\$ Thousands).

ADR — American Depositary Receipt

CI — Class

L.P. — Limited Partnership

Ltd — Limited

PLC — Public Limited Company

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2022 (\$ Thousands):

| Security Description | Value 9/30/2021 | Purchases at Cost | Proceeds from Sales | Realized Gain/(Loss) | Change in Unrealized Appreciation/(Depreciation) | Value 03/31/2022 | Shares | Income | Capital Gains |
|---|------------------|-------------------|---------------------|----------------------|--|------------------|------------|--------------|---------------|
| SEI Liquidity Fund, L.P. | \$ 15,536 | \$ 42,445 | \$ (42,805) | \$ (1) | \$ — | \$ 15,175 | 15,173,456 | \$ 28 | \$ — |
| SEI Daily Income Trust, Government Fund, CI F | 6,482 | 95,740 | (88,340) | — | — | 13,882 | 13,881,999 | 1 | — |
| Totals | <u>\$ 22,018</u> | <u>\$ 138,185</u> | <u>\$ (131,145)</u> | <u>\$ (1)</u> | <u>\$ —</u> | <u>\$ 29,057</u> | | <u>\$ 29</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.