

SCHEDULE OF INVESTMENTS

May 31, 2020

Emerging Markets Equity Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 92.9%			COMMON STOCK (continued)		
Argentina — 1.5%			Canada — 0.5%		
Cablevision Holding SA GDR	76,426	\$ 265	Dundee Precious Metals Inc	231,450	\$ 1,254
Corp America Airports SA *	266,076	652	First Quantum Minerals Ltd	329,908	1,926
Globant SA *	24,949	3,498	Gran Tierra Energy Inc *	1,180,670	295
Grupo Financiero Galicia SA ADR *	93,627	750	Parex Resources Inc *	107,490	1,204
Grupo Supervielle SA ADR	279,898	552			4,679
IRSA Propiedades Comerciales SA ADR	1,698	10			
MercadoLibre Inc *	11,413	9,720			
		15,447			
Austria — 0.1%			Chile — 0.7%		
IMMOFINANZ *	33,962	636	Enel Chile	12,052,165	898
			Parque Arauco SA	205,192	344
Bangladesh — 0.3%			Plaza SA	136,870	190
BRAC Bank Ltd *	5,607,501	2,103	SMU SA	4,073,721	683
GrameenPhone Ltd	143,460	403	Sociedad Quimica y Minera de Chile SA ADR	139,176	3,392
Square Pharmaceuticals Ltd (A)	514,486	1,044	Vina Concha y Toro SA	877,180	1,253
		3,550			6,760
Brazil — 3.6%			China — 14.0%		
Ambev SA	529,600	1,217	Alibaba Group Holding Ltd ADR *	155,781	32,307
Banco do Brasil SA	505,454	2,830	Autobio Diagnostics Co Ltd, CI A *	120,284	2,457
Banco Santander Brasil SA	275,000	1,275	Baidu Inc ADR *	29,100	3,101
CCR SA	325,100	883	By-health Co Ltd, CI A	733,800	1,922
Cia Brasileira de Distribuicao	105,510	1,204	Changzhou Xingyu Automotive Lighting Systems, CI A *	56,500	861
Cia de Saneamento Basico do Estado de Sao Paulo	67,700	673	China Communications Construction Co Ltd, CI H	1,656,000	1,053
Cosan SA *	138,100	1,632	China Construction Bank Corp, CI H	20,569,000	16,161
CPFL Energia *	146,800	863	China International Travel Service Corp Ltd, CI A	261,067	3,699
Cyrela Brazil Realty SA Empreendimentos e Participacoes	188,800	586	China Medical System Holdings Ltd	1,421,000	1,619
Engie Brasil Energia SA	37,000	288	China Mobile Ltd	316,000	2,206
Gerdau SA ADR	342,527	856	China Mobile Ltd ADR	75,609	2,658
Hapvida Participacoes e Investimentos SA	233,300	2,374	China Petroleum & Chemical Corp ADR	15,920	757
Hypera SA	149,900	900	China Petroleum & Chemical Corp, CI H	3,846,000	1,781
JBS SA	785,100	3,173	China Railway Construction Corp Ltd, CI H	1,261,000	1,127
Locaweb Servicos de Internet *	141,348	670	Chongqing Fuling Zhacai Group, CI A	115,500	585
Lojas Renner SA	278,260	1,973	Chongqing Zhifei Biological Products Co Ltd, CI A	241,500	2,832
Minerva SA/Brazil *	248,768	603	Country Garden Holdings Co Ltd	1,282,000	1,585
Movida Participacoes SA	372,407	775	Daqin Railway Co Ltd, CI A	971,045	927
Notre Dame Intermedica Participacoes SA	266,800	3,070	Dongfeng Motor Group Co Ltd, CI H	1,220,000	765
Petrobras Distribuidora	140,600	565	Focus Media Information Technology, CI A	1,142,600	790
Petroleo Brasileiro ADR, CI A	135,100	1,019	Focus Media Information Technology Co Ltd, CI A	689,200	476
Porto Seguro SA	71,305	610	Fosun International Ltd	1,121,500	1,440
Qualicorp Consultoria e Corretora de Seguros SA	134,500	594	Hangzhou Robam Appliances Co Ltd, CI A	409,684	1,951
Sul America SA	160,100	1,318	HLA, CI A *	1,274,400	1,086
Telefonica Brasil SA ADR	153,500	1,346	Huaxin Cement, CI A *	178,700	621
TOTVS SA	234,094	867	Inner Mongolia Yili Industrial Group Co Ltd, CI A *	518,073	2,063
Vale SA ADR, CI B	327,552	3,197	JD.com Inc ADR *	103,700	5,634
Via Varejo SA *	120,600	275	Kweichow Moutai Co Ltd, CI A	24,875	4,757
YDUQS Part	167,600	879	Momo Inc ADR	57,700	1,120
		36,515	NetEase Inc ADR	20,975	8,031

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Emerging Markets Equity Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
New Oriental Education & Technology Group Inc ADR *	26,665	\$ 3,199	Anhui Conch Cement Co Ltd, CI H	1,104,000	\$ 8,268
Ping An Insurance Group Co of China Ltd, CI A	50,600	501	ANTA Sports Products Ltd	252,758	2,253
Ping An Insurance Group Co of China Ltd, CI H	1,082,000	10,679	BAIC Motor Corp Ltd, CI H	4,681,500	1,885
Shenzhou International Group Holdings Ltd	410,000	4,874	Bank of China Ltd, CI H	11,749,000	4,290
Sinopharm Group Co Ltd, CI H	1,202,800	2,958	Beijing Enterprises Holdings Ltd	639,500	2,124
Skshu Paint, CI A *	52,646	856	Bosideng International Holdings Ltd	2,724,000	699
Vipshop Holdings Ltd ADR *	120,000	2,081	China Education Group Holdings	766,000	1,324
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd, CI A	523,300	2,490	China Lesso Group Holdings Ltd	917,000	1,107
Wuliangye Yibin, CI A	168,715	3,499	China Mengniu Dairy Co Ltd	853,000	3,048
Zhejiang Expressway Co Ltd, CI H	3,470,000	2,440	China Overseas Grand Oceans Group Ltd	2,565,000	1,363
Zhejiang Weixing New Building Materials, CI A	652,700	1,093	China Overseas Property Holdings Ltd	1,865,000	2,110
		<u>141,042</u>	China Yongda Automobiles Services Holdings	1,110,000	1,149
			China Yuhua Education	2,190,000	2,136
			CITIC Ltd	520,000	494
			CNOOC Ltd	4,926,000	5,485
			Geely Automobile Holdings Ltd	763,000	1,044
			Industrial & Commercial Bank of China Ltd, CI H	11,835,000	7,634
Colombia — 0.3%			Kingboard Laminates Holdings Ltd	1,274,500	1,110
Bancolombia SA ADR, CI R	43,650	1,129	KWG Group Holdings Ltd	1,673,000	2,335
Canacol Energy Ltd	430,406	1,247	Lenovo Group Ltd	1,736,000	943
CEMEX Latam Holdings SA *	443,998	186	Livzon Pharmaceutical Group, CI H	319,400	1,284
Corp Financiera Colombiana SA *	679	5	Logan Property Holdings Co Ltd	2,534,000	3,773
Grupo Nutresa SA	108,440	647	Lonking Holdings Ltd	3,937,000	1,326
		<u>3,214</u>	Luye Pharma Group Ltd	787,000	393
			Nissin Foods Co Ltd	1,652,000	1,371
Czech Republic — 0.1%			Sany Heavy Equipment International Holdings	2,317,000	1,127
Moneta Money Bank	353,106	782	Shandong Weigao Group Medical Polymer, CI H	916,000	1,602
			Shanghai Pharmaceuticals Holding Co Ltd, CI H	545,800	863
Egypt — 0.5%			Shenzhen Expressway, CI H	924,000	935
Cleopatra Hospital *	2,000,000	640	Shimao Property Holdings Ltd	554,000	2,302
Commercial International Bank Egypt SAE	548,749	2,170	Sinotruk Hong Kong Ltd	569,500	1,383
Commercial International Bank Egypt SAE GDR	86,231	330	SITC International Holdings Co Ltd	1,202,000	1,135
Credit Agricole Egypt SAE	559,780	882	Sunac China Holdings Ltd	315,000	1,319
Egyptian Financial Group-Hermes Holding Co	578,660	392	Techtronic Industries Co Ltd	377,000	3,244
Palm Hills Developments SAE *	14,824,649	1,007	Tencent Holdings Ltd	535,281	28,342
		<u>5,421</u>	TravelSky Technology Ltd, CI H	1,630,000	3,272
			Vinda International Holdings	627,000	1,905
			WuXi AppTec Co Ltd, CI H	428,820	4,537
			Zhongsheng Group Holdings Ltd	945,000	4,852
				<u>125,701</u>	
Germany — 0.2%			Hungary — 0.5%		
Delivery Hero SE *	23,010	2,206	Magyar Telekom Telecommunications PLC *	387,640	489
			OTP Bank Nyrt	14,490	483
Ghana — 0.0%			Richter Gedeon Nyrt	178,146	3,896
Scancom PLC	1,623,950	154		<u>4,868</u>	
			India — 7.0%		
Greece — 0.6%			Asian Paints Ltd	70,260	1,564
JUMBO SA	94,665	1,718			
Motor Oil Hellas Corinth Refineries SA	55,464	925			
National Bank of Greece SA *	1,334,437	1,795			
OPAP SA	162,028	1,514			
		<u>5,952</u>			
Hong Kong — 12.5%					
Agile Group Holdings Ltd	618,000	635			
Agricultural Bank of China Ltd, CI H	6,185,000	2,498			
AIA Group Ltd	838,840	6,802			

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Emerging Markets Equity Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Aurobindo Pharma Ltd	131,298	\$ 1,295	Kenya — 0.6%		
Avenue Supermarts, CI A *	69,035	2,072	ARM Cement Ltd *	10	\$ —
Bata India Ltd	66,710	1,169	East African Breweries Ltd	1,191,844	1,808
Crompton Greaves Consumer Electricals Ltd	416,205	1,235	Equity Group Holdings PLC/Kenya	7,653,143	2,526
Divi's Laboratories	118,620	3,749	Safaricom PLC	5,706,820	1,525
Dixon Technologies India	17,822	1,149			5,859
Dr Lal PathLabs	71,869	1,457	Kuwait — 0.8%		
Dr Reddy's Laboratories Ltd	36,039	1,940	Mobile Telecommunications Co KSC	1,022,933	1,752
Godrej Properties Ltd *	90,054	820	National Bank of Kuwait SAKP	2,397,461	6,026
HCL Technologies Ltd	249,673	1,817			7,778
HDFC Bank Ltd ADR	143,162	5,988	Malaysia — 0.6%		
Hero MotoCorp Ltd	36,725	1,147	Malayan Banking Bhd	901,069	1,554
Hindalco Industries Ltd	811,564	1,490	RHB Bank Bhd	1,804,300	1,980
Hindustan Unilever Ltd	212,903	5,793	Serba Dinamik Holdings Bhd	2,472,550	916
ICICI Bank Ltd ADR	248,881	2,165	Top Glove Corp Bhd	388,000	1,187
Info Edge India Ltd	44,852	1,592			5,637
Infosys ADR	259,900	2,365	Mauritius — 0.0%		
Infosys Ltd	307,592	2,811	MCB Group Ltd	100,910	584
Ipca Laboratories Ltd	112,406	2,222	Mexico — 2.1%		
ITC Ltd *	2,417,145	6,308	Arca Continental SAB de CV	99,800	447
Jubilant Foodworks Ltd	48,556	1,064	Bolsa Mexicana de Valores	424,900	821
Larsen & Toubro Ltd	37,022	456	Fibra Uno Administracion †	372,600	286
Multi Commodity Exchange of India Ltd	64,213	1,128	Genomma Lab Internacional SAB de CV, CI B *	1,792,134	1,655
Power Grid Corp of India Ltd	219,912	458	Gruma SAB de CV, CI B	30,940	307
REC Ltd	684,348	802	Grupo Aeroportuario del Centro Norte SAB de CV, CI B *	431,849	1,906
Reliance Industries Ltd	237,059	4,591	Grupo Aeroportuario del Sureste SAB de CV ADR	18,631	1,931
State Bank of India *	390,140	832	Grupo Aeroportuario del Sureste SAB de CV, CI B	27,585	287
Tata Consultancy Services Ltd	51,855	1,353	Grupo Financiero Banorte SAB de CV, CI O	643,461	1,964
UPL Ltd *	358,015	1,922	Grupo Mexico SAB de CV, Ser B	595,200	1,285
Varun Beverages Ltd	132,159	1,104	Industrias Penoles	44,260	419
WNS Holdings Ltd ADR *	112,936	5,459	Infraestructura Energetica Nova	77,500	221
Zee Entertainment Enterprises	516,660	1,254	Inmobiliaria Vesta	763,100	1,045
		70,571	Kimberly-Clark de Mexico SAB de CV, CI A	448,200	699
Indonesia — 1.5%			Promotora y Operadora de Infraestructura *	158,649	1,201
Ace Hardware Indonesia Tbk PT *	11,419,200	1,215	Qualitas Controladora SAB de CV	162,300	653
Bank Central Asia Tbk PT	1,851,200	3,288	Regional SAB de CV	346,173	967
Bank Negara Indonesia Persero Tbk PT	1,302,000	342	Wal-Mart de Mexico SAB de CV	1,960,500	4,917
Bank Rakyat Indonesia Persero	5,681,900	1,147			21,011
Link Net Tbk PT *	1,632,500	269	Morocco — 0.3%		
Malindo Feedmill Tbk PT	3,961,500	137	Attijariwafa Bank	18,750	662
Matahari Department Store Tbk PT	1,558,800	155	Label Vie	4,956	1,490
Media Nusantara Citra Tbk PT	5,650,200	329	Societe d'Exploitation des Ports	38,140	730
Medikaloka Hermina Tbk PT *	11,480,000	2,475			2,882
Merdeka Copper Gold *	11,676,000	1,039	Nigeria — 0.4%		
Pakuwon Jati Tbk PT	63,452,684	1,572	SEPLAT Petroleum Development Co Plc	734,571	905
Pan Brothers Tbk PT	3,957,400	72			
Tiga Pilar Sejahtera Food Tbk *	6,565,800	75			
Ultrajaya Milk Industry & Trading Co Tbk PT	31,400,000	3,267			
		15,382			
Ivory Coast — 0.1%					
Sonatel SA	32,578	745			

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Emerging Markets Equity Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Zenith Bank PLC	63,514,510	\$ 2,777	Romania — 0.2%		
		3,682	Banca Transilvania SA	4,060,245	\$ 1,903
Oman — 0.0%			BRD-Groupe Societe Generale SA	151,840	417
Bank Muscat SAOG	367,181	330			2,320
Pakistan — 0.2%			Russia — 4.0%		
United Bank Ltd/Pakistan	3,224,955	1,904	Gazprom PJSC ADR	722,254	4,012
Panama — 0.1%			LUKOIL PJSC ADR	117,093	8,747
Copa Holdings SA, CI A	28,129	1,234	Mail.Ru Group GDR *	97,090	1,747
Peru — 1.1%			MMC Norilsk Nickel PJSC ADR	138,101	4,341
Alicorp SAA *	512,528	1,164	Mobile TeleSystems PJSC ADR	236,051	2,098
Cementos Pacasmayo SAA	531,678	735	Moscow Exchange MICEX-RTS PJSC *	1,769,690	2,863
Credicorp Ltd	57,596	7,938	QIWI plc ADR	35,381	493
Ferreycorp SAA	1,298,960	544	Sberbank of Russia PJSC ADR	615,166	6,995
InRetail Peru Corp	11,790	362	X5 Retail Group NV GDR	24,445	718
		10,743	Yandex NV, CI A *	197,184	7,933
					39,947
Philippines — 2.7%			Saudi Arabia — 0.5%		
AllHome *	17,413,000	1,844	Al Rajhi Bank	101,179	1,510
Alliance Global Group Inc *	7,105,210	842	Mobile Telecommunications Saudi Arabia *	409,741	1,176
Ayala Corp	303,969	4,489	Saudi Arabian Fertilizer	53,797	1,085
Ayala Land Inc	3,760,900	2,377	Saudi Telecom	60,310	1,612
Bank of the Philippine Islands	1,531,460	2,006			5,383
BDO Unibank Inc	1,103,724	2,189	Singapore — 0.3%		
Cebu Air Inc	670,040	477	First Resources Ltd	1,352,670	1,302
East West Banking Corp *	2,254,500	271	Thai Beverage PCL	2,975,570	1,326
Emperador Inc	5,808,500	899			2,628
Globe Telecom	26,270	1,191	South Africa — 1.9%		
Jollibee Foods	416,000	893	Absa Group Ltd	133,836	616
Puregold Price Club Inc	1,438,303	1,307	AngloGold Ashanti Ltd ADR	35,572	874
Robinsons Land Corp	11,904,032	3,476	Bidvest Group Ltd/The	32,894	283
Robinsons Retail Holdings Inc	1,824,690	2,440	Capitec Bank Holdings Ltd	37,645	1,806
Security Bank Corp	93,130	150	Clicks Group Ltd	160,513	2,119
Universal Robina	344,390	891	Dis-Chemical Pharmacies	367,840	386
Wilcon Depot Inc	5,100,300	1,532	Exxaro Resources Ltd	97,774	687
		27,274	Impala Platinum Holdings Ltd	117,285	779
Poland — 0.7%			Mr Price Group	275,351	2,030
Asseco Poland	31,520	575	Naspers Ltd, CI N	19,397	3,068
Bank Polska Kasa Opieki SA	38,344	503	Ninety One *	163,888	405
Dino Polska SA *	30,282	1,381	Northam Platinum Ltd *	148,307	922
Grupa Lotos SA	33,885	504	Old Mutual	1,177,643	750
Kernel Holding SA	152,020	1,566	RMB Holdings Ltd	457,942	1,376
Polski Koncern Naftowy ORLEN SA	39,004	650	Sibanye Stillwater Ltd *	659,773	1,212
Powszechny Zaklad Ubezpieczen SA	198,328	1,478	SPAR Group Ltd/The	42,515	422
		6,657	Standard Bank Group Ltd	280,092	1,614
Qatar — 0.1%			Woolworths Holdings	166,081	273
Qatar National Bank QPSC	135,844	660			19,622
Qatar Navigation QSC	178,580	284	South Korea — 8.6%		
		944	BGF retail	9,200	1,240
			CJ ENM	37,416	3,656
			D&C Media *	27,582	569

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Emerging Markets Equity Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Daelim Industrial	15,828	\$ 1,180	Delta Electronics Inc	367,000	\$ 1,687
DB HiTek	31,875	736	Elan Microelectronics Corp	316,000	1,052
Doosan Fuel Cell *	30,572	369	FLEXium Interconnect Inc	248,000	896
Douzone Bizon Co Ltd	65,947	6,390	Fubon Financial Holding Co Ltd	3,015,000	4,258
Duk San Neolux Co Ltd *	73,488	1,890	Hiwin Technologies Corp	131,000	1,337
Ecopro	41,999	827	Hon Hai Precision Industry Co Ltd	1,313,912	3,317
F&F	8,126	653	Kaori Heat Treatment *	285,000	701
Fila Holdings	6,859	213	Kindom Development	970,000	953
GS Holdings	60,648	1,846	King Yuan Electronics	899,000	901
Hana Financial Group Inc	111,087	2,669	King's Town Bank Co Ltd	657,000	680
Hanwha Corp	38,929	632	Largan Precision	13,000	1,660
Hugel Inc *	4,583	1,367	Lite-On Technology Corp	926,862	1,485
Hyundai Department Store Co Ltd	10,002	517	Macronix International	1,094,000	1,170
Hyundai Marine & Fire Insurance Co Ltd	29,585	579	MediaTek Inc	222,357	3,429
Iijin Materials Co Ltd	30,820	1,161	Merida Industry Co Ltd	267,000	1,600
Kangwon Land Inc	59,186	1,156	Micro-Star International Co Ltd	533,000	1,793
KB Financial Group Inc	119,370	3,277	momo.com	73,000	1,386
Kia Motors Corp	79,939	2,211	Nan Liu Enterprise	89,000	723
Koh Young Technology Inc	33,725	2,541	Novatek Microelectronics Corp	279,000	1,905
LG Corp	56,938	2,901	Parade Technologies Ltd	80,000	2,291
LG Electronics Inc	18,109	867	Pegatron Corp	705,000	1,515
MegaStudyEdu Co Ltd	36,565	1,156	Powertech Technology Inc	1,167,000	3,770
NAVER Corp	7,494	1,368	Poya International	19,000	366
NCSOFT Corp	10,347	6,600	Realtek Semiconductor Corp	223,000	1,920
NICE Information Service	56,719	833	Silergy Corp	121,947	6,580
POSCO	9,623	1,407	Sitronix Technology Corp	111,000	562
POSCO ADR	36,724	1,356	TaiDoc Technology *	121,000	1,181
Samsung Electronics Co Ltd	594,548	24,340	Taiwan Semiconductor Manufacturing Co Ltd	844,000	8,208
SK Hynix Inc	55,830	3,674	Taiwan Semiconductor Manufacturing Co Ltd ADR	540,447	27,201
SK Telecom Co Ltd	19,261	3,359	Tong Hsing Electronic Industries Ltd	295,000	1,302
SKCKOLONPI	35,633	906	Unimicron Technology Corp	582,000	777
Webcash	12,728	579	United Microelectronics Corp	2,488,000	1,280
WONIK IPS Co Ltd	56,583	1,485	Universal Microwave Technology Inc	2	–
		86,510	Universal Vision Biotechnology	104,000	492
			Voltronic Power Technology	57,000	1,454
Sri Lanka — 0.2%			Win Semiconductors	113,000	967
Commercial Bank of Ceylon PLC	446,443	151	Yuanta Financial Holding Co Ltd	3,485,000	1,886
Hatton National Bank PLC	590,120	322			118,474
Hemas Holdings PLC	716,430	239			
John Keells Holdings PLC	1,938,965	1,146			
		1,858	Thailand — 2.9%		
			Advanced Info Service PCL	412,400	2,496
Taiwan — 11.7%			Airports of Thailand	1,065,600	2,077
Accton Technology Corp	707,000	5,687	Bangkok Dusit Medical Services PCL, CI F	3,399,500	2,404
Advanced Ceramic X *	65,000	677	Central Retail	445,633	539
Airtac International Group	159,000	2,727	Charoen Pokphand Foods PCL	2,096,600	2,076
Asia Cement Corp	2,610,000	3,786	Com7 PCL	1,245,600	960
ASMedia Technology Inc	69,000	2,608	CP ALL PCL	1,536,000	3,404
ASPEED Technology Inc	34,000	1,755	Home Product Center PCL	12,288,445	5,717
Catcher Technology Co Ltd	349,000	2,534	Mega Lifesciences	560,900	604
Chailase Holding Co Ltd	1,035,047	4,016	Minor International PCL NVDR	2,665,857	1,559
Chicony Power Technology Co Ltd	408,000	911	PTT PCL	1,298,400	1,449
Chief Telecom *	80,000	1,088	Srisawad Corp PCL	588,630	1,055

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COMMON STOCK (continued)			COMMON STOCK (continued)		
Thanachart Capital PCL	662,498	\$ 760	Vietnam — 2.2%		
Tisco Financial Group PCL	541,600	1,277	Binh Minh Plastics JSC	295,980	\$ 607
TOA Paint Thailand PCL	2,976,900	3,299	FPT Corp	670,203	1,380
		29,676	Gemadept	487,470	410
Turkey — 0.8%			Ho Chi Minh City Development Joint Stock Commercial Bank *	1,889,350	1,964
Ford Otomotiv Sanayi AS	49,486	449	Hoa Phat Group JSC *	1,761,435	2,073
MLP Saglik Hizmetleri AS, CI B *	564,281	1,384	Military Commercial Joint Stock Bank *	5,679,699	4,196
Soda Sanayii	823,909	681	Refrigeration Electrical Engineering Corp	61,290	82
Sok Marketler Ticaret *	498,283	854	Vietnam Dairy Products JSC	923,314	4,561
Tekfen Holding *	279,120	573	Vietnam Prosperity JSC Bank *	1,987,341	1,993
Turkcell Iletisim Hizmetleri AS	1,430,150	2,969	Vietnam Technological & Commercial Joint Stock Bank *	2,493,570	2,217
Ulker Biskuvi Sanayi *	286,390	991	Vincom Retail JSC *	2,186,159	2,582
		7,901	Vinhomes JSC	181,607	598
United Arab Emirates — 1.0%					22,663
Aldar Properties PJSC	6,663,767	3,139	Total Common Stock		
DP World	46,986	740	(Cost \$897,836) (\$ Thousands)		937,613
Dubai Islamic Bank PJSC	2,377,511	2,301			
Emaar Development PJSC	5,237,801	2,770			
Emaar Properties PJSC	2,434,882	1,656			
		10,606			
United Kingdom — 3.7%					
ADES International Holding PLC *	40,990	410	WARRANTS — 1.4%		
Avast PLC	167,612	1,042	India — 0.1%		
Bank of Georgia Group	12,460	143	Volta, Expires 05/28/2020 *	159,533	1,006
Energean Oil & Gas PLC *	122,815	818	Luxembourg — 0.2%		
Georgia Capital *	10,196	58	Emirates NBD PJSC, Expires 01/03/2022 *	833,488	1,937
Halyk Savings Bank of Kazakhstan JSC GDR *	580,735	6,122	Thailand — 0.0%		
Hochschild Mining	484,558	1,199	Minor International PCL, Expires 09/30/2021 *	159,221	9
KAZ Minerals PLC	400,318	2,344	Minor International PCL, Expires 09/30/2021 *	40,200	2
MHP SE GDR	81,450	489			11
NAC Kazatomprom JSC GDR	356,840	5,210	United States — 1.0%		
Network International Holdings PLC	1,007,812	5,789	FPT Corp, Expires 03/31/2021 *	2,586,533	5,274
Nova Ljubljanska Banka dd GDR *	256,982	2,224	Shandong Pharmaceutical Glass Co Ltd, Expires 02/19/2020 *	732,732	4,715
Polymetal International PLC	27,388	551			9,989
Polyus PJSC GDR	9,749	806	Vietnam — 0.1%		
SEPLAT Petroleum Development Co Plc	294,006	208	Mobile World Investment, Expires 03/31/2021 *	370,086	1,331
TBC Bank Group PLC	14,830	152			
TCS Group Holding GDR	41,382	718			
Tullow Oil PLC	1,090,179	301			
Vivo Energy PLC	4,204,849	3,998			
Wizz Air Holdings *	120,184	4,873			
		37,455			
United States — 1.2%					
EPAM Systems Inc *	19,145	4,416			
InterCorp Financial Services Inc	113,097	2,803			
Livent Corp *	146,607	988			
Southern Copper Corp	19,014	690			
XP, CI A *	45,253	1,374			
Yum China Holdings Inc	46,500	2,155			
		12,426			

SCHEDULE OF INVESTMENTS

May 31, 2020

Emerging Markets Equity Fund (Continued)

Description	Number of Warrants	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
WARRANTS (continued)			CASH EQUIVALENT — 1.8%		
Total Warrants			SEI Daily Income Trust, Government Fund, CI F		
(Cost \$9,670) (\$ Thousands)		\$ 14,274	0.090%***	18,307,221	\$ 18,307
	Shares		Total Cash Equivalent		
			(Cost \$18,307) (\$ Thousands)		18,307
PREFERRED STOCK — 1.2%			Total Investments in Securities — 97.5%		
Brazil — 0.6%			(Cost \$941,336) (\$ Thousands)		
Banco Bradesco SA (B)	264,015	916			\$ 983,840
Centrais Eletricas Brasileiras SA * (B)	68,900	390			
Cia Energetica de Minas Gerais (B)	103,200	203			
Cia Paranaense de Energia (B)	75,700	890			
Itausa - Investimentos Itau SA (B)	1,742,917	2,859			
Lojas Americanas (B)	45,300	235			
Petroleo Brasileiro SA (B)	228,200	837			
		6,330			
Chile — 0.1%					
Embotelladora Andina (B)	215,173	514			
Colombia — 0.3%					
Banco Davivienda SA (B)	413,304	2,727			
South Korea — 0.2%					
LG Household & Health Care (B)	824	476			
Samsung Electronics Co Ltd (B)	54,209	1,875			
		2,351			
Total Preferred Stock		11,922			
(Cost \$14,009) (\$ Thousands)					
EXCHANGE TRADED FUND — 0.2%					
United States — 0.2%					
iShares Core MSCI Emerging Markets	37,250	1,678			
Total Exchange Traded Fund		1,678			
(Cost \$1,514) (\$ Thousands)					
	Number of Rights				
RIGHTS — 0.0%					
India — 0.0%					
Reliance Industries Ltd **	15,803	46			
Total Rights		46			
(Cost \$—) (\$ Thousands)					

SCHEDULE OF INVESTMENTS

May 31, 2020

Emerging Markets Equity Fund (Continued)

A list of the open futures contracts held by the Fund at May 31, 2020, is as follows:

Type of Contract	Number of Contracts Long	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Thousands)
MSCI Emerging Markets	440	Jun-2020	\$ 20,237	\$ 20,524	\$ 287

Percentages are based on Net Assets of \$1,008,763 (\$ Thousands).

* Non-income producing security.

** The rate reported is the 7-day effective yield as of May 31, 2020.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

‡‡ Expiration date not available.

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

(B) There is currently no rate available.

ADR — American Depositary Receipt

CI — Class

GDR — Global Depositary Receipt

JSC — Joint-Stock Company

Ltd. — Limited

MSCI — Morgan Stanley Capital International

NVDR — Non-Voting Depositary Receipt

PCL — Public Company Limited

PJSC — Public Joint-Stock Company

PLC — Public Limited Company

Ser — Series

The following is a list of the level of inputs used as of November 30, 2019, 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 (\$)
Common Stock	758,552	175,511	3,550	937,613
Warrants	11,926	2,348	—	14,274
Preferred Stock	11,446	476	—	11,922
Exchange Traded Fund	1,678	—	—	1,678
Rights	46	—	—	46
Cash Equivalent	18,307	—	—	18,307
Total Investments in Securities	801,955	178,335	3,550	983,840

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*	—	—	—	—
Unrealized Appreciation	287	—	—	287
Total Other Financial Instruments	287	—	—	287

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

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

For the year ended May 31, 2020, there were 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 the of Fund's transactions with affiliates for the year ended May 31, 2020 (\$ Thousands).

Security Description	Value 5/31/2019	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 5/31/2020	Shares	Dividend Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 51,118	\$ 256,626	\$ (289,437)	\$ —	\$ —	\$ 18,307	18,307,221	\$ 468	\$ —

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

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