

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 97.2%			COMMON STOCK (continued)		
Communication Services — 7.2%			Genesco Inc *		
Alphabet Inc, CI A *	6,380	\$ 9,146	2,079	\$	38
Alphabet Inc, CI C *	6,713	9,592	Genuine Parts Co	2,662	222
AT&T Inc	200,913	6,200	Graham Holdings Co, CI B	1,129	404
Cardlytics Inc *	549	37	Group 1 Automotive Inc *	2,524	159
Cargurus Inc, CI A *	7,119	185	H&R Block Inc	28,749	489
Central European Media Enterprises Ltd, CI A *	12,531	50	Haverty Furniture Cos Inc	1,674	29
CenturyLink Inc	19,048	187	Hibbett Sports Inc *	2,238	43
Cogent Communications Holdings Inc	5,915	453	Home Depot Inc/The	7,580	1,883
Comcast Corp, CI A	51,321	2,032	Hyatt Hotels Corp, CI A *	3,387	187
EverQuote Inc, CI A *	1,260	68	Johnson Outdoors Inc, CI A	731	57
Facebook Inc, CI A *	38,732	8,718	K12 Inc *	7,966	196
FactSet Research Systems Inc	3,020	929	KB Home	3,549	117
IAC/interactivecorp *	6,541	1,769	Laureate Education Inc, CI A *	30,332	295
John Wiley & Sons Inc, CI A	10,620	427	Lennar Corp, CI A	7,490	453
Liberty Latin America Ltd, CI A *	6,692	67	Lithia Motors Inc, CI A	333	40
Liberty Latin America Ltd, CI C *	16,381	157	Lululemon Athletica Inc *	10,026	3,009
Liberty Media Corp-Liberty SiriusXM, CI A *	6,907	252	McDonald's Corp	7,162	1,334
Liberty Media Corp-Liberty SiriusXM, CI C *	12,679	462	Meritage Homes Corp *	13,792	959
Match Group Inc *	5,767	514	NIKE Inc, CI B	14,668	1,446
News Corp	32,414	397	NVR Inc *	244	786
News Corp, CI A	97,800	1,198	Office Depot Inc *	54,600	135
Omnicom Group Inc	75,169	4,119	Perdoceo Education Corp *	22,097	360
Scholastic Corp	5,818	171	PetMed Express Inc	2,850	103
Sirius XM Holdings Inc	112,037	652	Pool Corp	3,095	833
Stamps.com Inc *	800	159	PulteGroup Inc	104,770	3,559
TechTarget Inc *	3,277	90	Ralph Lauren Corp, CI A *	4,311	326
TripAdvisor Inc *	28,151	543	Rent-A-Center Inc/TX, CI A	19,402	494
Verizon Communications Inc	81,338	4,667	RH *	2,407	522
Yelp Inc, CI A *	26,915	585	Ross Stores Inc *	21,507	2,085
Zynga Inc, CI A *	123,070	1,126	Shoe Carnival Inc	1,351	35
			Signet Jewelers Ltd *	3,066	32
			Sleep Number Corp *	3,551	111
			Sonic Automotive Inc, CI A	3,462	91
		54,952	Starbucks Corp	20,398	1,591
Consumer Discretionary — 10.7%			Steven Madden Ltd *	22,622	532
Acushnet Holdings Corp	5,087	170	Target Corp	43,001	5,260
Amazon.com Inc *	4,445	10,856	Taylor Morrison Home Corp, CI A *	15,144	293
American Public Education Inc *	2,659	84	Tesla Inc *	1,080	902
AutoZone Inc *	2,403	2,758	TJX Cos Inc/The *	29,484	1,556
Best Buy Co Inc	74,076	5,785	Toll Brothers Inc	21,727	702
Booking Holdings Inc *	1,854	3,039	TopBuild Corp *	4,859	557
Bright Horizons Family Solutions Inc *	2,279	255	TRI Pointe Group Inc *	37,262	534
Buckle Inc/The *	4,180	59	Universal Electronics Inc *	1,932	87
Cato Corp/The, CI A *	467	5	Williams-Sonoma Inc	9,736	810
Crocs Inc *	8,883	254	Wingstop Inc	4,294	524
Deckers Outdoor Corp *	11,489	2,097	Winmark Corp	353	51
Dick's Sporting Goods Inc *	9,041	326	World Fuel Services Corp	4,053	103
Domino's Pizza Inc	1,584	611	Yum China Holdings Inc *	32,553	1,509
eBay Inc	245,364	11,174	Yum! Brands Inc	16,575	1,486
Ethan Allen Interiors Inc *	1,953	22			
Expedia Group Inc *	35,939	2,856			
Garmin Ltd	25,447	2,295			
General Motors Co *	25,504	660			

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Zumiez Inc *	2,860	\$ 70	Dorian LPG Ltd *	3,964	\$ 33
		80,705	EOG Resources Inc	5,902	301
Consumer Staples — 8.9%			Exxon Mobil Corp	23,186	1,054
BellRing Brands Inc, CI A *	5,733	115	Helix Energy Solutions Group Inc *	20,067	67
Boston Beer Co Inc/The, CI A *	1,178	665	HollyFrontier Corp	20,313	639
Bunge Ltd	37,262	1,454	Murphy USA Inc *	7,508	872
Church & Dwight Co Inc	13,907	1,044	Phillips 66	29,008	2,270
Clorox Co/The	8,700	1,794	SFL Corp Ltd	11,900	118
Colgate-Palmolive Co	19,958	1,444	WPX Energy Inc *	7,476	43
Costco Wholesale Corp	5,922	1,827			13,449
Deluxe Corp	9,803	229	Financials — 11.0%		
elf Beauty Inc *	3,779	65	Aflac Inc	25,298	923
Estee Lauder Cos Inc/The, CI A *	28,108	5,551	AGNC Investment Corp ‡	44,238	572
Flowers Foods Inc	42,221	996	Alleghany Corp *	1,161	596
Freshpet Inc *	4,002	309	Allstate Corp/The	15,871	1,552
General Mills Inc	6,868	433	American International Group Inc	23,030	692
Hain Celestial Group Inc/The *	4,650	146	Arch Capital Group Ltd *	32,543	918
Hershey Co/The	17,111	2,322	Artisan Partners Asset Management Inc, CI A	17,182	498
Hostess Brands Inc, CI A *	26,940	325	Associated Banc-Corp	41,915	587
Ingles Markets Inc, CI A	1,869	80	Axis Capital Holdings Ltd	20,696	777
Ingredion Inc	1,679	141	Bank of America Corp	6,649	160
J&J Snack Foods Corp	1,050	135	Bank of New York Mellon Corp/The	72,764	2,705
Kellogg Co	19,609	1,280	BGC Partners Inc, CI A	80,911	208
Keurig Dr Pepper Inc	17,651	493	Bridge Bancorp Inc	2,332	50
Kimberly-Clark Corp	9,652	1,365	Cactus Inc, CI A	5,468	104
Kroger Co/The	49,400	1,611	Cannae Holdings Inc *	9,723	358
Medifast Inc	2,998	307	Capitol Federal Financial Inc	10,779	125
Monster Beverage Corp *	46,238	3,325	CBTX Inc	2,575	53
Nu Skin Enterprises Inc, CI A	13,237	492	Citigroup Inc	198,070	9,490
PepsiCo Inc	34,193	4,498	Cohen & Steers Inc	3,194	203
Performance Food Group Co *	10,993	293	Columbia Financial Inc *	7,518	106
Philip Morris International Inc	52,306	3,837	Cowen Inc, CI A	2,773	36
Procter & Gamble Co/The	119,762	13,883	Customers Bancorp Inc *	7,780	86
SpartanNash Co	5,250	112	Diamond Hill Investment Group Inc *	195	20
Sprouts Farmers Market Inc *	17,300	435	Encore Capital Group Inc *	1,214	39
Sysco Corp	42,012	2,317	Everest Re Group Ltd	53,548	1,023
Tyson Foods Inc, CI A	3,210	197	Federated Hermes Inc, CI B	3,184	632
Universal Corp/VA	2,302	101	FGL Holdings	37,605	833
USANA Health Sciences Inc *	5,237	444	Fidelity National Financial Inc	29,833	249
Vector Group Ltd	16,665	191	Fifth Third Bancorp	30,213	964
Walgreens Boots Alliance Inc	33,900	1,456	Financial Institutions Inc	158,267	3,069
Walmart Inc	91,548	11,357	First Hawaiian Inc	1,638	29
WD-40 Co	1,129	217	First Hawaiian Inc	19,006	328
Weis Markets Inc	1,994	111	Flagstar Bancorp Inc	6,970	204
		67,397	Flushing Financial Corp	2,726	31
Energy — 1.8%			Focus Financial Partners Inc, CI A *	4,500	125
Arch Resources Inc *	2,762	91	Gentex Corp	17,736	469
Chevron Corp	13,623	1,249	Hanover Insurance Group Inc/The	3,129	314
ConocoPhillips	156,603	6,606	Hartford Financial Services Group Inc/The	26,601	1,019
CVR Energy Inc	1,542	31	Hilltop Holdings Inc	18,806	352
DHT Holdings Inc	12,700	75	HomeStreet Inc	8,231	196
			INTL. FCStone Inc *	1,100	56

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Investors Bancorp Inc	61,209	\$ 531	Align Technology Inc *	1,185	\$ 292
JPMorgan Chase & Co	29,305	2,852	AmerisourceBergen Corp, CI A	40,261	3,838
Kemper Corp	1,838	117	Amgen Inc	39,384	9,047
Legg Mason Inc	33,591	1,674	Antares Pharma Inc *	23,360	67
Loews Corp	20,280	674	Baxter International Inc	110,131	9,913
LPL Financial Holdings Inc	11,674	833	BioDelivery Sciences International Inc *	12,046	58
MetLife Inc	124,109	4,469	Biogen Inc *	17,520	5,380
Metropolitan Bank Holding Corp *	927	26	Bristol-Myers Squibb Co	116,023	6,929
MFA Financial Inc **	64,693	109	Bruker Corp	326	14
MGIC Investment Corp	30,494	250	Cardinal Health Inc	90,361	4,942
Mr Cooper Group Inc *	10,937	122	Centene Corp *	4,875	323
Navient Corp	24,762	184	Cerner Corp	19,412	1,415
New York Community Bancorp Inc	66,636	670	Chemed Corp	1,288	616
OneMain Holdings Inc, CI A	9,367	219	Corcept Therapeutics Inc *	4,201	64
Opus Bank	3,150	61	CVS Health Corp	11,253	738
PennyMac Financial Services Inc	3,572	120	DaVita Inc *	19,899	1,611
PJT Partners Inc	3,300	181	Edwards Lifesciences Corp *	444	100
Powell Industries Inc	1,283	34	Eli Lilly and Co	3,802	582
PRA Group Inc *	6,527	223	Gilead Sciences Inc	46,255	3,600
Preferred Bank/Los Angeles CA	1,995	75	Haemonetics Corp *	7,415	813
Principal Financial Group Inc	71,838	2,774	Humana Inc	2,550	1,047
Progressive Corp/The	6,985	543	IDEXX Laboratories Inc *	1,892	584
Prosperity Bancshares Inc	1,200	78	Incyte Corp *	816	83
Prudential Financial Inc	48,978	2,986	Innoviva Inc *	8,150	114
QCR Holdings Inc	2,121	64	Inovalon Holdings Inc, CI A *	10,491	197
Radian Group Inc	29,220	464	Ironwood Pharmaceuticals Inc, CI A *	16,541	161
Reinsurance Group of America Inc, CI A	6,326	574	Jazz Pharmaceuticals PLC *	11,126	1,327
RenaissanceRe Holdings Ltd	1,844	310	Johnson & Johnson	55,753	8,293
S&P Global Inc	9,651	3,137	Laboratory Corp of America Holdings *	7,324	1,284
Signature Bank/New York NY	5,619	578	McKesson Corp	52,713	8,364
SLM Corp	175,392	1,330	Medpace Holdings Inc *	3,953	367
Southern National Bancorp of Virginia Inc	2,799	28	Medtronic PLC	50,657	4,994
State Street Corp	28,248	1,722	Merck & Co Inc	144,526	11,666
Stewart Information Services Corp	6,308	194	Moderna Inc *	1,050	65
Synchrony Financial	166,065	3,383	National HealthCare Corp	1,367	92
T Rowe Price Group Inc	92,918	11,234	Novocure Ltd *	5,387	363
Third Point Reinsurance Ltd *	13,161	97	Pacira BioSciences Inc *	1,500	66
Travelers Cos Inc/The	10,085	1,079	Penumbra Inc *	2,301	397
Unum Group	17,830	270	Pfizer Inc	180,408	6,890
Virtu Financial Inc, CI A	7,500	179	Quidel Corp *	1,900	333
Voya Financial Inc	36,179	1,630	Regeneron Pharmaceuticals Inc *	359	220
Waddell & Reed Financial Inc, CI A	17,048	222	Retrophin Inc *	6,050	95
Washington Federal Inc	6,255	162	STAAR Surgical Co *	3,050	118
Wells Fargo & Co	192,620	5,099	Surmodics Inc *	1,900	70
White Mountains Insurance Group Ltd	269	246	Tactile Systems Technology Inc *	1,821	88
WR Berkley Corp	11,807	684	Triple-S Management Corp, CI B *	2,742	55
		83,242	United Therapeutics Corp *	350	41
			UnitedHealth Group Inc	24,474	7,461
Health Care — 15.3%			Varian Medical Systems Inc *	13,966	1,695
AbbVie Inc	11,329	1,050	Vertex Pharmaceuticals Inc *	11,399	3,282
Accuray Inc *	12,676	27	Waters Corp *	5,824	1,164
Agilent Technologies Inc	17,271	1,522	Zimmer Biomet Holdings Inc	2,069	261
Alexion Pharmaceuticals Inc *	7,647	917			

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Zoetis Inc, Cl A	3,533	\$ 492	Northwest Pipe Co *	1,394	\$ 35
		115,587	Otis Worldwide Corp	11,184	589
Industrials — 9.4%			PACCAR Inc	106,726	7,883
3M Co	8,978	1,405	PGT Innovations Inc *	8,300	113
Aerojet Rocketdyne Holdings Inc *	18,245	800	Raytheon Technologies Corp	69,925	4,512
Allison Transmission Holdings Inc, Cl A	3,294	124	Republic Services Inc, Cl A	17,469	1,493
ArcBest Corp	5,349	120	Robert Half International Inc	30,460	1,546
Arcosa Inc	3,271	125	Rockwell Automation Inc	5,112	1,105
Armstrong World Industries Inc	1,753	132	Schneider National Inc, Cl B	14,991	362
Atkore International Group Inc *	6,657	179	Simpson Manufacturing Co Inc	13,689	1,096
Barrett Business Services Inc	1,290	65	Snap-on Inc	4,174	541
BMC Stock Holdings Inc *	27,324	715	Southwest Airlines Co *	60,532	1,943
Brady Corp, Cl A	19,212	982	Spartan Motors Inc	4,851	83
Carlisle Cos Inc	12,119	1,453	SPX Corp *	6,301	252
CH Robinson Worldwide Inc	11,057	897	Steelcase Inc, Cl A	30,421	352
Cintas Corp	6,868	1,703	Tennant Co	2,596	166
Copa Holdings SA, Cl A *	780	34	Toro Co/The	7,697	547
Copart Inc *	11,036	986	TPI Composites Inc *	4,250	88
Costamare Inc	7,078	33	TransUnion	7,774	671
CRA International Inc	1,092	44	TriNet Group Inc *	11,798	634
CSW Industrials Inc	3,347	239	TrueBlue Inc *	5,076	78
Cummins Inc	586	100	UniFirst Corp/MA	5,084	914
EMCOR Group Inc	14,604	928	United Airlines Holdings Inc *	10,113	284
Emerson Electric Co	40,348	2,462	Vectrus Inc *	4,618	254
Ennis Inc	6,170	110	Waste Management Inc	13,971	1,491
Evoqua Water Technologies Corp *	11,100	209	WW Grainger Inc	987	306
Expeditors International of Washington Inc	66,607	5,087			70,910
FTI Consulting Inc *	6,383	769	Information Technology — 26.1%		
Generac Holdings Inc *	8,632	960	Acacia Communications Inc *	1,141	77
GMS Inc *	4,606	94	Accenture PLC, Cl A	37,014	7,463
Great Lakes Dredge & Dock Corp *	15,841	147	Adobe Inc *	3,500	1,353
HEICO Corp	2,692	271	Agilysys Inc *	2,982	57
HEICO Corp, Cl A	4,038	339	Amdocs Ltd	26,105	1,625
Herman Miller Inc *	22,889	527	Amkor Technology Inc *	7,351	78
Honeywell International Inc	36,762	5,362	Amphenol Corp, Cl A	11,323	1,093
Howmet Aerospace Inc *	55,913	731	Apple Inc	80,781	25,683
Hubbell Inc, Cl B	4,404	539	Applied Materials Inc	9,801	551
IDEX Corp	5,697	908	Arrow Electronics Inc *	15,458	1,069
IHS Markit Ltd	24,380	1,693	Aspen Technology Inc *	951	100
Illinois Tool Works Inc	9,374	1,617	Automatic Data Processing Inc	7,671	1,124
Johnson Controls International plc	42,398	1,332	Avnet Inc	25,598	697
Kaman Corp	2,290	92	Benchmark Electronics Inc	3,076	65
Kforce Inc	5,451	165	Booz Allen Hamilton Holding Corp, Cl A	11,195	893
Kimball International Inc, Cl B	9,140	102	Cadence Design Systems Inc *	17,447	1,593
L3Harris Technologies Inc	7,848	1,565	Calix Inc *	6,800	96
Landstar System Inc	10,070	1,171	Cardtronics PLC *	5,293	128
Lennox International Inc	1,207	258	ChannelAdvisor Corp *	3,708	52
Lockheed Martin Corp	6,530	2,536	Ciena Corp *	22,363	1,236
ManpowerGroup Inc	15,405	1,065	Cirrus Logic Inc *	3,907	283
Masonite International Corp *	3,347	222	Cisco Systems Inc	225,991	10,807
MasTec Inc *	1,358	53	Citrix Systems Inc	10,299	1,525
Northrop Grumman Corp	6,330	2,122	Cloudera Inc *	36,150	371

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation Fund (Continued)

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COMMON STOCK (continued)			COMMON STOCK (continued)		
Cognizant Technology Solutions Corp, CI A	107,037	\$ 5,673	Veeva Systems Inc, CI A *	3,538	\$ 774
CSG Systems International Inc	8,787	416	VeriSign Inc *	9,002	1,971
Digital Turbine Inc *	11,159	72	VirnetX Holding Corp *	8,950	59
Dolby Laboratories Inc, CI A	16,148	981	Visa Inc, CI A	34,663	6,768
Dropbox Inc, CI A *	30,720	693	Western Union Co/The	146,012	2,923
EchoStar Corp, CI A *	13,316	415	Xerox Holdings Corp	43,570	692
Enphase Energy Inc *	9,984	581	Zebra Technologies Corp, CI A *	1,029	269
EVERTEC Inc	8,632	251			
Fortinet Inc *	19,342	2,692			197,404
Genpact Ltd	15,291	550	Materials — 2.7%		
GoDaddy Inc, CI A *	5,894	455	Air Products and Chemicals Inc	4,610	1,114
Hackett Group Inc/The	2,767	38	Arconic Corp *	13,965	202
Hewlett Packard Enterprise Co	65,023	631	Avery Dennison Corp	6,528	723
HP Inc	382,398	5,789	Axalta Coating Systems Ltd *	29,769	688
Intel Corp	199,043	12,526	Ball Corp	14,433	1,029
International Business Machines Corp	19,153	2,392	Boise Cascade Co	2,268	77
Intuit Inc	34,022	9,877	Commercial Metals Co	5,840	100
Itron Inc *	4,922	317	Ecolab Inc	6,411	1,363
Jabil Inc	42,043	1,258	FMC Corp	420	41
Jack Henry & Associates Inc	6,275	1,135	Graphic Packaging Holding Co	23,662	342
Keysight Technologies Inc *	17,673	1,911	Innospec Inc	3,491	269
KLA Corp	1,774	312	Linde PLC	11,855	2,399
Lam Research Corp	16,511	4,519	NewMarket Corp	2,240	977
Lattice Semiconductor Corp *	16,318	406	Newmont Corp	12,950	757
Leidos Holdings Inc	13,538	1,425	Nucor Corp	38,902	1,644
Mastercard Inc, CI A	9,511	2,862	PolyOne Corp	24,803	615
MAXIMUS Inc	2,648	191	PPG Industries Inc	37,769	3,840
Micron Technology Inc *	22,330	1,070	PQ Group Holdings Inc *	3,027	38
Microsoft Corp	208,590	38,224	Reliance Steel & Aluminum Co	26,591	2,579
Motorola Solutions Inc	8,242	1,115	Scotts Miracle-Gro Co/The, CI A	2,017	288
National Instruments Corp	2,578	100	Sensient Technologies Corp	3,413	171
NeoPhotonics Corp *	5,750	50	Silgan Holdings Inc	6,337	212
NetApp Inc	41,936	1,868	Sonoco Products Co	7,207	373
NIC Inc	12,495	301	Stepan Co	4,633	450
NortonLifeLock Inc	163,471	3,724	Warrior Met Coal Inc	10,388	146
Oracle Corp	194,198	10,442	WR Grace & Co	2,163	113
OSI Systems Inc *	2,377	180			20,550
PayPal Holdings Inc *	19,824	3,073	Real Estate — 2.8%		
PC Connection Inc	904	39	Alexandria Real Estate Equities Inc †	5,957	916
Perficient Inc *	4,599	157	American Homes 4 Rent, CI A ‡	25,163	635
Qorvo Inc *	16,849	1,765	Apartment Investment and Management Co, CI A †	20,475	755
QUALCOMM Inc	2,860	231	Brandywine Realty Trust †	17,595	170
Qualys Inc *	3,971	458	CBRE Group Inc, CI A *	2,385	105
Science Applications International Corp	1,150	101	CorEnergy Infrastructure Trust Inc †	3,200	32
SPS Commerce Inc *	4,795	327	Duke Realty Corp †	12,495	431
Sykes Enterprises Inc *	8,005	218	Easterly Government Properties Inc †	10,723	269
Synaptics Inc *	4,880	311	EastGroup Properties Inc †	4,373	508
Tech Data Corp *	9,220	1,256	Equity Commonwealth **	24,901	839
Teradyne Inc	24,285	1,628	Essential Properties Realty Trust Inc †	5,130	70
Texas Instruments Inc	6,069	721	First Industrial Realty Trust Inc †	2,968	112
TTEC Holdings Inc	2,068	88	Healthcare Trust of America Inc, CI A †	5,779	153
Ultra Clean Holdings Inc *	5,500	114			

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U.S. Equity Factor Allocation Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			CASH EQUIVALENT — 2.1%		
Innovative Industrial Properties Inc, CI A †	735	\$ 60	SEI Daily Income Trust, Government Fund, CI F		
Investors Real Estate Trust †	1,680	119	0.090%***	15,622,058	\$ 15,622
Invitation Homes Inc †	77,634	2,042	Total Cash Equivalent		15,622
Jones Lang LaSalle Inc *	3,855	395	(Cost \$15,622) (\$ Thousands)		
Lexington Realty Trust, CI B †	32,993	321			
Medical Properties Trust Inc †	97,605	1,765	Total Investments in Securities — 99.3%		\$ 750,609
Mid-America Apartment Communities Inc †	2,148	250	(Cost \$694,055) (\$ Thousands)		
National Storage Affiliates Trust †	8,547	256			
New Senior Investment Group Inc †	12,088	35			
Newmark Group Inc, CI A	11,665	50			
Paramount Group Inc †	49,696	383			
Piedmont Office Realty Trust Inc, CI A †	14,917	249			
Prologis Inc †	63,761	5,834			
Public Storage †	391	79			
Realty Income Corp †	1,836	101			
RMR Group Inc/The, CI A	2,341	63			
Safehold Inc †	1,416	78			
SBA Communications Corp, CI A †	178	56			
SL Green Realty Corp †	1,953	82			
Spirit Realty Capital Inc †	41,669	1,185			
STAG Industrial Inc †	11,650	313			
STORE Capital Corp †	11,837	229			
VEREIT Inc †	284,102	1,558			
Weingarten Realty Investors †	461	8			
Welltower Inc †	11,417	578			
		21,084			
Utilities — 1.3%					
AES Corp/The	44,612	557			
Energy Inc	4,518	279			
Exelon Corp	128,766	4,933			
NRG Energy Inc	12,200	440			
Portland General Electric Co	18,556	874			
Sempra Energy	18,650	2,355			
Vistra Energy Corp	11,192	229			
		9,667			
Total Common Stock		734,947			
(Cost \$678,421) (\$ Thousands)					
	Number of Rights				
RIGHTS — 0.0%					
Liberty Media Corp-Liberty SiriusXM, Expires 06/10/2020 *	1,856	20			
Celgene Corp ***	5,903	20			
		40			
Total Rights		40			
(Cost \$12) (\$ Thousands)					

SCHEDULE OF INVESTMENTS

May 31, 2020

U.S. Equity Factor Allocation 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)
S&P 500 Index E-MINI	108	Jun-2020	\$ 13,834	\$ 16,427	\$ 2,593

The following is a list of the level of inputs used as of May 31, 2020, 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	734,947	—	—	734,947
Rights	40	—	—	40
Cash Equivalent	15,622	—	—	15,622
Total Investments in Securities	750,609	—	—	750,609

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	2,593	—	—	2,593
Total Other Financial Instruments	2,593	—	—	2,593

- Percentages are based on Net Assets of \$756,195 (\$ Thousands).
- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of May 31, 2020.
- † Investment in Affiliated Security (see Note 6).
- ‡ Real Estate Investment Trust.
- ‡‡ Expiration date not available.

CI — Class
 Ltd. — Limited
 PLC — Public Limited Company
 S&P— Standard & Poor's

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

For the year ended May 31, 2020, there were no transfers in or out of Level 3.

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

The following is a summary of the Fund's transactions with affiliates for the 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	Income	Capital Gains
SEI Daily Income Trust, Government Fund, CI F	\$ 24,467	\$ 218,510	\$ (227,355)	\$ —	\$ —	\$ 15,622	15,622,058	\$ 85	\$ —

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

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