

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 96.7%			COMMON STOCK (continued)		
Australia — 1.7%			Germany — 1.4%		
Coles Group Ltd	237,342	\$ 2,903	Beiersdorf AG	5,038	571
Dacian Gold Ltd *	34,383	8	Deutsche Telekom AG	560,206	9,365
Evolution Mining Ltd	772,453	3,193	Knorr-Bremse AG	23,180	2,734
Newcrest Mining Ltd	461,027	10,333	McKesson Europe AG *	874	27
Regis Resources Ltd	372,623	1,342	Scout24	19,046	1,662
		17,779	Zalando SE *	5,093	477
					14,836
Austria — 0.1%			Hong Kong — 1.7%		
Agrana Beteiligungs AG	9,646	186	CITIC Telecom International Holdings	317,000	102
EVN AG	12,019	201	CLP Holdings Ltd, CI B	853,156	7,953
Oberbank AG	81	8	HK Electric Investments & HK Electric Investments Ltd	1,036,500	1,071
Telekom Austria AG, CI A	44,848	317	HKT Trust & HKT Ltd	3,509,000	4,664
		712	Langham Hospitality Investments and Langham Hospitality Investments Ltd †	425,500	52
Belgium — 0.2%			Miramar Hotel & Investment	49,000	82
Colruyt SA	40,360	2,619	Pacific Century Premium Developments **	73,872	19
Canada — 3.8%			PCCW Ltd	684,000	409
Alimentation Couche-Tard Inc, CI B	22,800	792	Power Assets Holdings Ltd	83,500	440
Atco Ltd/Canada, CI I	2,993	86	Regal Hotels International Holdings Ltd	310,000	115
B2Gold Corp	569,877	3,699	VTech Holdings Ltd	16,400	102
Barrick Gold Corp	118,300	3,312	WH Group Ltd	3,363,000	2,752
BCE Inc	161,380	6,693			17,761
Centerra Gold Inc	370,402	4,295	Israel — 1.3%		
Dundee Precious Metals Inc	87,500	625	Bank Hapoalim BM	161,603	867
Empire Co Ltd, CI A	63,156	1,827	Bank Leumi Le-Israel BM	1,062,319	4,699
George Weston Ltd	62,221	4,561	Check Point Software Technologies Ltd *	34,882	4,198
Hydro One Ltd	59,100	1,249	FIBI Holdings Ltd	1,678	38
Kinross Gold Corp	353,200	3,107	Isracard Ltd	5	—
Kirkland Lake Gold Ltd	16,200	788	Israel Discount Bank Ltd, CI A	1,018,907	2,758
Loblaw Cos Ltd	78,026	4,073	Nice Ltd *	1,400	318
Metro Inc/CN, CI A	49,900	2,387	Radware Ltd *	17,279	419
North West Co Inc/The (A)	18,600	507	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd	3,215	222
Osisko Gold Royalties Ltd	93,140	1,098	Shufersal Ltd	18,081	142
Torex Gold Resources Inc *	28,674	404			13,661
Wheaton Precious Metals Corp	3,800	186	Italy — 0.5%		
Yamana Gold Inc	70,565	400	A2A SpA	879,574	1,280
		40,089	DiaSorin SpA	3,646	734
Denmark — 1.5%			Hera SpA	700,276	2,588
Carlsberg A/S, CI B	38,598	5,202	Iren SpA	469,415	1,208
Coloplast A/S, CI B	31,152	4,918			
Genmab A/S *	3,227	1,169			
Novo Nordisk A/S, CI B	66,622	4,606			
		15,895			
Finland — 0.3%					
Kesko Oyj, CI B	10,644	274			
Orion Oyj, CI B	72,373	3,271			
		3,545			
France — 1.2%					
BioMerieux	12,404	1,944			
Danone SA	36,173	2,336			

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Orsero SpA *	4,244	\$ 30	Morozoff Ltd	600	\$ 35
		5,840	MS&AD Insurance Group Holdings Inc	19,100	512
Japan — 9.6%			Musashi Co Ltd	2,400	49
Aeon Hokkaido Corp	41,700	346	Natori Co Ltd	500	10
Ahjikan Co Ltd	2,176	16	Nihon Chouzai Co Ltd	3,500	57
Araya Industrial Co Ltd	2,600	29	Nintendo Co Ltd	7,700	4,369
Arcs Co Ltd	11,200	287	Nippon BS Broadcasting Corp	1,700	19
Atsugi Co Ltd	11,750	63	Nippon Flour Mills Co Ltd	93,534	1,538
Axial Retailing	3,600	169	Nippon Kanzai Co Ltd	10,306	195
Belc Co Ltd	2,200	163	Nippon Telegraph & Telephone Corp	397,200	8,091
Calbee Inc	9,200	303	Nisshin Oillio Group Ltd/The	21,352	645
Can Do Co Ltd	4,000	82	Nissin Foods Holdings Co Ltd	2,400	226
Cawachi Ltd	8,100	225	Nissui Pharmaceutical Co Ltd	1,600	17
C'BON COSMETICS Co Ltd	1,100	21	NJS Co Ltd	2,600	48
Chugoku Electric Power Co Inc/The	49,092	614	NTT DOCOMO Inc	337,100	12,423
Cosmos Pharmaceutical Corp	14,500	2,525	Okinawa Cellular Telephone Co	800	31
Create Medic Co Ltd	5,677	59	Okinawa Electric Power Co Inc/The	64,717	1,012
Create SD Holdings Co Ltd	7,000	245	Oracle Corp Japan	29,500	3,179
DCM Holdings Co Ltd	44,000	605	OUG Holdings Inc (A)	3,000	79
DyDo Group Holdings Inc (A)	26,390	1,337	San Holdings Inc	3,800	47
Earth Chemical	14,000	1,040	San-A Co Ltd, CI A	6,400	282
FALCO HOLDINGS Co Ltd	2,200	33	Secom Co Ltd	8,100	741
Fujicco	3,100	61	Seven & i Holdings Co Ltd	61,200	1,891
Fujitsu Ltd	9,600	1,313	Shofu Inc	2,500	34
Fujiya Co Ltd	19,300	441	Showa Sangyo Co Ltd (A)	9,700	323
G-7 Holdings Inc, CI 7	3,034	74	SKY Perfect JSAT Holdings Inc	20,400	89
Hitachi Ltd	569	19	Softbank Corp	1,211,200	13,531
Hokkaido Gas Co Ltd	5,200	76	Starts Proceed Investment Corp, CI A †	147	289
Hokuto Corp	14,800	315	Step Co Ltd	4,400	67
Itochu-Shokuhin Co Ltd	2,003	107	Sugi Holdings Co Ltd	32,400	2,289
Japan Oil Transportation Co Ltd	2,100	54	Sundrug Co Ltd	51,400	1,936
Japan Post Holdings Co Ltd	261,800	1,780	Toho Holdings Co Ltd	53,700	1,158
Japan Tobacco Inc	160,200	2,920	Tokyo Electric Power Co Holdings Inc *	488,500	1,343
Kaken Pharmaceutical Co Ltd	2,700	124	Toyo Suisan Kaisha Ltd	8,800	465
Kakiyasu Honten Co Ltd	6,931	172	Trend Micro Inc/Japan	11,900	726
Kameda Seika Co Ltd	600	31	Tsukada Global Holdings Inc	7,400	19
Kato Sangyo Co Ltd	29,100	1,042	Tsuruha Holdings Inc	27,500	3,895
KDDI Corp	330,800	8,335	Unicafé Inc *	6,400	64
King Jim Co Ltd	13,600	117	Unicharm Corp	29,300	1,313
Kohnan Shoji Co Ltd	4,646	181	United Super Markets Holdings Inc (A)	31,000	374
Kyokuyo Co Ltd	5,100	135	Valor Holdings Co Ltd	10,400	287
KYORIN Holdings Inc	104,700	2,121	Vital KSK Holdings Inc	67,400	698
Life Corp	12,400	572	Welcia Holdings Co Ltd	70,000	3,069
Lion Corp	70,700	1,454	Wowow Inc	724	19
Marubeni Corp	36,900	209	Yamatane Corp	2,200	28
McDonald's Holdings Co Japan Ltd	3,300	160	Yaoko Co Ltd	6,100	453
Medipal Holdings Corp	99,700	1,996	Yashima Denki Co Ltd	713	7
Ministop Co Ltd	4,700	66			101,453
Mitsubishi Shokuhin Co Ltd	6,000	158	Netherlands — 1.4%		
Miyoshi Oil & Fat Co Ltd	16,300	182	Adyen NV *	1,029	1,896
Mizuho Financial Group Inc	69,140	863			
Mochida Pharmaceutical Co Ltd	6,100	241			

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Koninklijke Ahold Delhaize NV	446,803	\$ 13,237	Logitech International SA	62,098	\$ 4,801
		15,133	Nestle SA	68,221	8,121
New Zealand — 0.8%			COMMON STOCK (continued)		
a2 Milk Co Ltd *	51,996	528	Novartis AG	102,623	8,919
Argosy Property Ltd †	136,494	123	Orior AG	1,804	144
Contact Energy Ltd	650,561	2,887	Plazza AG ‡	133	41
EBOS Group Ltd	8,368	136	PSP Swiss Property AG †	18,276	2,220
Fisher & Paykel Healthcare Corp Ltd	55,767	1,224	Roche Holding AG	29,133	10,004
Goodman Property Trust †	97,407	151	Schindler Holding AG	7,415	2,027
Mercury NZ Ltd	95,719	324	Sonova Holding AG	321	81
Property for Industry Ltd †	69,415	123	Swisscom AG	18,237	9,680
Sanford Ltd/NZ	10,470	39	TX Group AG	491	35
Spark New Zealand Ltd	617,256	1,929	Varia US Properties AG †	560	24
Stride Property Group †	46,042	64	Vifor Pharma AG	1,028	140
Trustpower Ltd	30,153	143	Zug Estates Holding AG, CI B †	3	6
Vector Ltd	94,500	269			51,557
Warehouse Group Ltd/The	38,887	56	United Kingdom — 2.5%		
		7,996	Britvic PLC	359,044	3,820
Norway — 1.5%			GlaxoSmithKline PLC	276,139	5,176
Olav Thon Eiendomsselskap ASA †	1,713	26	Hikma Pharmaceuticals PLC	30,473	1,020
Orkla ASA	1,274,083	12,819	J Sainsbury PLC	1,960,187	4,830
Telenor ASA	202,726	3,387	Liberty Global PLC, CI C *	145,065	2,979
		16,232	Severn Trent PLC	2,065	65
Portugal — 0.1%			Tate & Lyle PLC	167,707	1,442
Jeronimo Martins SGPS SA	14,567	235	Unilever PLC	43,018	2,653
REN - Redes Energeticas Nacionais SGPS SA	426,813	1,185	Wm Morrison Supermarkets PLC	2,062,858	4,527
		1,420			26,512
Singapore — 0.4%			United States — 59.5%		
Dairy Farm International Holdings Ltd	20,800	79	Communication Services — 4.5%		
Fraser and Neave Ltd	20,400	18	Activision Blizzard Inc	42,770	3,462
Sheng Siong Group Ltd	753,374	892	AT&T Inc	293,180	8,359
Singapore Exchange Ltd	289,497	1,948	ATN International Inc	5,459	274
SPH REIT †	107,903	70	Comcast Corp, CI A	210,633	9,744
Venture Corp Ltd	56,480	799	Electronic Arts Inc *	2,143	279
		3,806	Facebook Inc, CI A *	14,409	3,774
Spain — 0.2%			Fox Corp	47,604	1,331
Iberdrola SA	177,583	2,180	John Wiley & Sons Inc, CI A	21,827	692
Sweden — 2.1%			Liberty Media Corp-Liberty SiriusXM *	4,532	150
Axfood AB	306,146	7,019	Marcus Corp/The *	12,815	99
Essity AB, CI B	52,440	1,770	News Corp, CI A	105,562	1,480
Evolution Gaming Group	30,389	2,018	Omnicom Group Inc	48,405	2,396
ICA Gruppen AB (A)	231,259	11,771	Reading International Inc, CI A *	9,570	31
		22,578	Scholastic Corp, CI B	53,176	1,116
Switzerland — 4.9%			Take-Two Interactive Software Inc, CI A *	10,277	1,698
AEVIS VICTORIA SA	1,870	26	Telephone and Data Systems Inc	73,980	1,364
Allreal Holding AG, CI A †	17,384	3,760	Verizon Communications Inc	209,891	12,486
BKW AG	11,715	1,251			48,735
EMS-Chemie Holding AG	179	161	Consumer Discretionary — 3.7%		
Intershop Holding AG †	178	116	Acushnet Holdings Corp	23,892	803
			Amazon.com Inc, CI A *	821	2,585
			American Public Education Inc *	2,618	74
			Columbia Sportswear Co *	17,825	1,550

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
Dollar General Corp	53,177	\$ 11,147	BancFirst Corp	557	\$ 23
Dollar Tree Inc *	30,392	2,776	Bank of Hawaii Corp	7,255	366
Domino's Pizza Inc	11,360	4,831	BankFinancial Corp	10,739	78
eBay Inc	25,241	1,315	Bankwell Financial Group Inc	905	13
Genuine Parts Co	38,308	3,646	Banner Corp	7,605	245
Graham Holdings Co, Cl B	1,966	794	BlackRock TCP Capital Corp	135,830	1,332
Haverty Furniture Cos Inc	2,782	58	Bridge Bancorp Inc	2,935	51
Johnson Outdoors Inc, Cl A	2,547	209	Brookline Bancorp Inc, Cl A	3,395	29
Lowe's Cos Inc	7,476	1,240	Bryn Mawr Bank Corp	1,455	36
Lululemon Athletica Inc *	9,057	2,983	Camden National Corp	4,215	127
Target Corp, Cl A	30,630	4,822	Capital City Bank Group Inc	1,376	26
		<u>38,833</u>	Carter Bank & Trust *	2,566	17
			CBTX Inc	7,333	120
Consumer Staples — 13.7%			Central Pacific Financial Corp	47,503	645
Archer-Daniels-Midland Co	29,351	1,365	Columbia Financial Inc *	32,634	362
Campbell Soup Co	94,791	4,585	Commerce Bancshares Inc/MO	22,837	1,285
Casey's General Stores Inc	35,119	6,239	ESSA Bancorp Inc	1,559	19
Central Garden & Pet Co, Cl A *	21,781	787	Farmers National Banc Corp	6,864	75
Church & Dwight Co Inc	81,755	7,661	Fidus Investment Corp	10,855	107
Clorox Co/The	65,211	13,705	Financial Institutions Inc	2,504	39
Coca-Cola Co/The	17,071	843	First Busey Corp	1,426	23
Colgate-Palmolive Co	150,909	11,643	First Choice Bancorp	528	7
Costco Wholesale Corp	45,630	16,199	Flagstar Bancorp Inc	20,474	607
Flowers Foods Inc	68,838	1,675	Globe Life Inc	34,915	2,790
General Mills Inc	71,200	4,392	Great Southern Bancorp Inc	2,430	88
Hershey Co/The	13,773	1,974	HarborOne Bancorp Inc	51,049	412
Hormel Foods Corp	57,138	2,793	HBT Financial Inc	1,681	19
Ingles Markets Inc, Cl A	4,921	187	Hilltop Holdings Inc	2,840	58
Inter Parfums Inc *	2,427	91	HomeTrust Bancshares Inc	9,115	124
J & J Snack Foods Corp	9,922	1,294	Independent Bank Corp/MI	23,654	297
J M Smucker Co/The	22,006	2,542	Kearny Financial Corp/MD	96,044	692
John B Sanfilippo & Son Inc	10,031	756	Lakeland Bancorp Inc	13,557	135
Kellogg Co	17,975	1,161	Macatawa Bank Corp	8,235	54
Kimberly-Clark Corp	77,748	11,480	Mercantile Bank Corp	1,203	22
Kroger Co/The	369,716	12,537	Meridian Bancorp Inc	32,046	332
Lancaster Colony Corp	21,609	3,864	National Bank Holdings Corp, Cl A	7,131	187
Oil-Dri Corp of America	877	31	National Western Life Group Inc, Cl A	1,112	203
PepsiCo Inc	54,023	7,488	NBT Bancorp Inc	3,677	99
Procter & Gamble Co/The	61,172	8,502	Northfield Bancorp Inc	5,733	52
Reynolds Consumer Products Inc	7,762	238	Northwest Bancshares Inc	140,116	1,289
Sprouts Farmers Market Inc *	57,204	1,197	PCB Bancorp	4,263	37
USANA Health Sciences Inc *	34,304	2,526	PCSB Financial Corp	1,533	18
Village Super Market Inc, Cl A	1,246	31	Preferred Bank/Los Angeles CA	5,434	175
Walgreens Boots Alliance Inc	106,829	3,837	Progressive Corp/The	7,236	685
Walmart Inc	83,892	11,737	Provident Financial Services Inc	23,073	281
WD-40 Co	9,756	1,847	Sierra Bancorp	2,169	36
Weis Markets Inc	3,411	164	Sixth Street Specialty Lending Inc	4,114	71
		<u>145,371</u>	Solar Capital Ltd	5,619	89
			Solar Senior Capital Ltd	1,301	16
Financials — 1.7%			Southside Bancshares Inc	1,230	30
1st Source Corp	2,629	81	Stock Yards Bancorp Inc	5,526	188
American Business Bank *	1,245	28	Territorial Bancorp Inc	3,073	62
Associated Banc-Corp	24,808	313			

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
TriCo Bancshares	8,446	\$ 207	Regeneron Pharmaceuticals Inc *	8,632	\$ 4,832
Trustmark Corp	36,740	787	STERIS PLC	21,775	3,837
UMB Financial Corp	763	37	Thermo Fisher Scientific Inc	8,237	3,637
Washington Federal Inc	65,899	1,375	United Therapeutics Corp *	41,696	4,211
Washington Trust Bancorp Inc	1,200	37	Universal Health Services Inc, CI B	64,722	6,927
Waterstone Financial Inc	33,141	513	Vertex Pharmaceuticals Inc *	16,045	4,366
Westamerica BanCorp	3,138	171	Waters Corp *	11,616	2,273
			West Pharmaceutical Services Inc	16,838	4,629
		17,722			184,576
Health Care — 17.4%			Industrials — 3.4%		
AbbVie Inc	38,791	3,398	Brady Corp, CI A	40,324	1,614
Agilent Technologies Inc	13,326	1,345	CH Robinson Worldwide Inc	43,904	4,487
Alkermes PLC *	4,362	72	EMCOR Group Inc	3,503	237
Amgen Inc, CI A	31,630	8,039	Ennis Inc	25,079	437
Anika Therapeutics Inc *	1,403	50	Expeditors International of Washington Inc	72,709	6,582
Anthem Inc	14,644	3,933	Herman Miller Inc	7,188	217
Biogen Inc *	31,869	9,041	JB Hunt Transport Services Inc	29,196	3,690
Bio-Rad Laboratories Inc, CI A *	14,053	7,244	Lennox International Inc	6,103	1,664
Bristol-Myers Squibb Co	6,365	384	Lockheed Martin Corp	14,075	5,395
Bruker Corp	12,536	498	Northrop Grumman Corp	9,110	2,874
Cerner Corp	94,334	6,819	Old Dominion Freight Line Inc, CI A	2,923	529
Chemed Corp	22,030	10,582	Robert Half International Inc	27,610	1,462
Computer Programs and Systems Inc	16,097	444	Rollins Inc	72,926	3,952
CVS Health Corp	43,386	2,534	Steelcase Inc, CI A	29,982	303
Danaher Corp, CI A	27,760	5,978	TrueBlue Inc *	21,354	331
DaVita Inc *	10,206	874	United Parcel Service Inc, CI B	12,730	2,121
DexCom Inc *	3,263	1,345			35,895
Eagle Pharmaceuticals Inc/DE *	5,222	222	Information Technology — 10.6%		
Eli Lilly and Co	33,277	4,926	ADTRAN Inc	28,376	291
Enanta Pharmaceuticals Inc *	8,886	407	Advanced Micro Devices Inc *	10,037	823
Encompass Health Corp	111,789	7,264	Agilysys Inc *	5,251	127
Gilead Sciences Inc	138,462	8,749	Akamai Technologies Inc *	2,509	277
Hanger Inc *	6,034	95	Amdocs Ltd	108,249	6,215
HCA Healthcare Inc *	14,596	1,820	Apple Inc	27,427	3,176
Henry Schein Inc *	26,771	1,574	Arista Networks Inc *	11,746	2,431
Hill-Rom Holdings Inc	11,182	934	Arrow Electronics Inc, CI A *	10,010	787
Hologic Inc *	31,393	2,087	CACI International Inc, CI A *	10,686	2,278
Humana Inc	18,058	7,474	Calix Inc *	37,559	668
IDEXX Laboratories Inc *	3,992	1,569	Ciena Corp *	71,240	2,827
Jazz Pharmaceuticals PLC *	3,612	515	Cisco Systems Inc	205,947	8,112
Johnson & Johnson	79,844	11,887	Citrix Systems Inc	92,529	12,742
Luminex Corp	27,189	714	CommVault Systems Inc *	24,322	992
Medtronic PLC	46,741	4,857	CSG Systems International Inc	20,554	842
Merck & Co Inc	70,841	5,876	Daktronics Inc *	10,459	41
Mettler-Toledo International Inc *	3,952	3,817	Dropbox Inc, CI A *	7,560	146
National HealthCare Corp	13,824	861	EchoStar Corp, CI A *	26,992	672
NextGen Healthcare Inc *	4,798	61	F5 Networks Inc, CI A *	55,477	6,811
Orthofix Medical Inc *	23,077	719	Insight Enterprises Inc *	2,844	161
PerkinElmer Inc	33,561	4,212	Intuit Inc	20,266	6,611
Pfizer Inc	263,380	9,666	J2 Global Inc *	39,631	2,743
Phibro Animal Health Corp, CI A	15,377	268	Juniper Networks Inc	326,774	7,026
Prestige Consumer Healthcare Inc, CI A *	53,543	1,950			
Quest Diagnostics Inc	41,572	4,760			

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Description	Shares	Market Value (\$ Thousands)	Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			COMMON STOCK (continued)		
MAXIMUS Inc	19,738	\$ 1,350	MDU Resources Group Inc	32,007	\$ 720
Microsoft Corp	52,802	11,106	NextEra Energy Inc	12,432	3,451
MicroStrategy Inc, CI A *	8,637	1,300	Otter Tail Corp	1,428	52
Model N Inc *	1,912	67	PPL Corp	29,631	806
Motorola Solutions Inc	26,022	4,080			20,076
NetApp Inc	8,364	367	Total Common Stock		
NetScout Systems Inc *	66,564	1,453	(Cost \$929,782) (\$ Thousands)		1,023,171
NortonLifeLock Inc	125,524	2,616			
Oracle Corp, CI B	142,368	8,499	PREFERRED STOCK — 0.5%		
Palo Alto Networks Inc *	9,475	2,319	Germany — 0.5%		
Progress Software Corp	42,336	1,553	Henkel AG & Co KGaA (B)	46,770	4,889
QAD Inc, CI A	9,855	416	Total Preferred Stock		
ScanSource Inc *	3,266	65	(Cost \$4,723) (\$ Thousands)		4,889
SPS Commerce Inc *	5,695	443			
Sykes Enterprises Inc *	28,022	959	AFFILIATED PARTNERSHIP — 1.1%		
Synopsys Inc *	4,871	1,042	SEI Liquidity Fund, L.P.		
Teradyne Inc	34,275	2,723	0.100% *** (C)	11,888,904	11,893
Viavi Solutions Inc *	103,475	1,214	Total Affiliated Partnership		
Zoom Video Communications Inc, CI A *	6,855	3,223	(Cost \$11,893) (\$ Thousands)		11,893
		111,594			
Materials — 2.5%			CASH EQUIVALENT — 1.4%		
Kaiser Aluminum Corp	14,801	793	SEI Daily Income Trust, Government Fund, CI F		
Materion Corp	39,177	2,038	0.010%***	15,236,482	15,236
Newmont Corp	139,732	8,866	Total Cash Equivalent		
Reliance Steel & Aluminum Co	57,596	5,877	(Cost \$15,236) (\$ Thousands)		15,236
Royal Gold Inc, CI A	57,131	6,866			
Silgan Holdings Inc	40,169	1,477	Total Investments in Securities — 99.8%		
SSR Mining *	32,816	613	(Cost \$961,634) (\$ Thousands)		\$ 1,055,189
		26,530			
Real Estate — 0.0%					
CTO Realty Growth Inc ‡	905	40			
Utilities — 2.0%					
Alliant Energy Corp	68,107	3,518			
American Electric Power Co Inc	32,389	2,647			
Avista Corp	34,613	1,181			
Consolidated Edison Inc	37,878	2,947			
Hawaiian Electric Industries Inc	143,007	4,754			

A list of the open futures contracts held by the Fund at September 30, 2020, is as follows:

Type of Contract	Number of Contracts Long	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Euro STOXX 50	46	Dec-2020	\$ 1,791	\$ 1,723	\$ (51)
FTSE 100 Index	10	Dec-2020	767	755	(16)
Hang Seng Index	2	Nov-2020	300	302	2
S&P 500 Index E-MINI	51	Dec-2020	8,486	8,548	62
SPI 200 Index	4	Dec-2020	424	416	(6)
TOPIX Index	7	Dec-2020	1,072	1,078	1
			\$ 12,840	\$ 12,822	\$ (8)

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

A list of the open forward foreign currency contracts held by the Fund at September 30, 2020, is as follows:

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	10/19/20	USD	23	SGD	32	\$ —
Brown Brothers Harriman	10/19/20	USD	4	SGD	6	—
Brown Brothers Harriman	10/19/20	USD	38	NZD	59	—
Brown Brothers Harriman	10/19/20	USD	119	NZD	178	(1)
Brown Brothers Harriman	10/19/20	USD	55	NOK	522	1
Brown Brothers Harriman	10/19/20	USD	161	NOK	1,490	(2)
Brown Brothers Harriman	10/19/20	USD	188	DKK	1,196	1
Brown Brothers Harriman	10/19/20	USD	58	DKK	365	(1)
Brown Brothers Harriman	10/19/20	USD	52	SEK	468	1
Brown Brothers Harriman	10/19/20	USD	216	SEK	1,912	(3)
Brown Brothers Harriman	10/19/20	USD	329	HKD	2,551	—
Brown Brothers Harriman	10/19/20	USD	14	HKD	110	—
Brown Brothers Harriman	10/19/20	USD	69	AUD	98	2
Brown Brothers Harriman	10/19/20	USD	356	AUD	494	(2)
Brown Brothers Harriman	10/19/20	USD	183	CAD	245	1
Brown Brothers Harriman	10/19/20	USD	334	CAD	444	(2)
Brown Brothers Harriman	10/19/20	USD	368	GBP	289	5
Brown Brothers Harriman	10/19/20	USD	154	GBP	119	—
Brown Brothers Harriman	10/19/20	USD	554	CHF	511	3
Brown Brothers Harriman	10/19/20	USD	78	CHF	71	(1)
Brown Brothers Harriman	10/19/20	USD	815	EUR	697	3
Brown Brothers Harriman	10/19/20	USD	249	EUR	210	(2)
Brown Brothers Harriman	10/19/20	SGD	1,304	USD	960	5
Brown Brothers Harriman	10/19/20	SGD	28	USD	21	—
Brown Brothers Harriman	10/19/20	USD	1,938	JPY	203,408	(10)
Brown Brothers Harriman	10/19/20	NZD	7,056	USD	4,764	100
Brown Brothers Harriman	10/19/20	NZD	193	USD	127	(1)
Brown Brothers Harriman	10/19/20	GBP	9,872	USD	12,840	78
Brown Brothers Harriman	10/19/20	GBP	267	USD	341	(3)
Brown Brothers Harriman	10/19/20	AUD	21,233	USD	15,567	350
Brown Brothers Harriman	10/19/20	AUD	528	USD	375	(4)
Brown Brothers Harriman	10/19/20	CAD	22,240	USD	16,881	230
Brown Brothers Harriman	10/19/20	CAD	595	USD	444	(1)
Brown Brothers Harriman	10/19/20	CHF	23,639	USD	26,044	298
Brown Brothers Harriman	10/19/20	CHF	526	USD	569	(4)
Brown Brothers Harriman	10/19/20	EUR	28,982	USD	34,293	298
Brown Brothers Harriman	10/19/20	EUR	523	USD	610	(3)
Brown Brothers Harriman	10/19/20	DKK	50,220	USD	7,987	72
Brown Brothers Harriman	10/19/20	DKK	1,069	USD	168	(1)
Brown Brothers Harriman	10/19/20	HKD	75,636	USD	9,756	(3)
Brown Brothers Harriman	10/19/20	NOK	75,158	USD	8,326	292
Brown Brothers Harriman	10/19/20	NOK	2,166	USD	229	(3)
Brown Brothers Harriman	10/19/20	SEK	96,752	USD	11,008	194
Brown Brothers Harriman	10/19/20	SEK	2,569	USD	285	(2)
Brown Brothers Harriman	10/19/20	JPY	5,477,794	USD	52,258	335
Brown Brothers Harriman	10/19/20	JPY	103,754	USD	982	(1)
					\$	<u>2,219</u>

SCHEDULE OF INVESTMENTS

September 30, 2020

Global Managed Volatility Fund (Continued)

Percentages are based on Net Assets of \$1,057,809 (\$ Thousands).

* Non-income producing security.

** Rate shown is the 7-day effective yield as of September 30, 2020.

‡ Real Estate Investment Trust.

† Investment in Affiliated Security (see Note 6).

(A) Certain securities or partial positions of certain securities are on loan at September 30, 2020 (see Note 10). The total market value of securities on loan at September 30, 2020, was \$11,118 (\$ 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 September 30, 2020 was \$11,893 (\$ Thousands).

AUD — Australian Dollar

CAD — Canadian Dollar

CHF — Swiss Franc

CI — Class

DKK — Danish Krone

EUR — Euro

FTSE— Financial Times Stock Exchange

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

REIT — Real Estate Investment Trust

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 September 30, 2020, 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	1,023,008	163	—	1,023,171
Preferred Stock	4,889	—	—	4,889
Affiliated Partnership	—	11,893	—	11,893
Cash Equivalent	15,236	—	—	15,236
Total Investments in Securities	<u>1,043,133</u>	<u>12,056</u>	<u>—</u>	<u>1,055,189</u>
Other Financial Instruments				
Futures Contracts*				
Unrealized Appreciation	65	—	—	65
Unrealized Depreciation	(73)	—	—	(73)
Forwards Contracts*				
Unrealized Appreciation	—	2,269	—	2,269
Unrealized Depreciation	—	(50)	—	(50)
Total Other Financial Instruments	<u>(8)</u>	<u>2,219</u>	<u>—</u>	<u>2,211</u>

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

For the year ended September 30, 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 September 30, 2020 (\$ Thousands):

Security Description	Value 9/30/2019	Purchases at Cost	Proceeds from Sales	Realized Gain/ (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 9/30/2020	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$—	\$ 78,817	\$ (66,927)	\$ 3	\$—	\$ 11,893	11,888,904	\$ 58	\$—
SEI Daily Income Trust, Government Fund, CI F	15,286	191,128	(191,178)	—	—	15,236	15,236,481	112	—
Totals	<u>\$ 15,286</u>	<u>\$ 269,945</u>	<u>\$ (258,105)</u>	<u>\$ 3</u>	<u>\$—</u>	<u>\$ 27,129</u>		<u>\$ 170</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.