

SEI Enhanced U.S. Large Cap Quality Factor ETF



SEI Exchange Traded Funds - SEIQ

Principal Listing Exchange: Cboe BZX Exchange

Fund Overview

This annual shareholder report contains important information about the SEI Enhanced U.S. Large Cap Quality Factor ETF (the "Fund") for the period from April 1, 2024 to March 31, 2025. You can find additional information about the Fund at <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 610-676-1000.

What were the Fund costs for the last year?

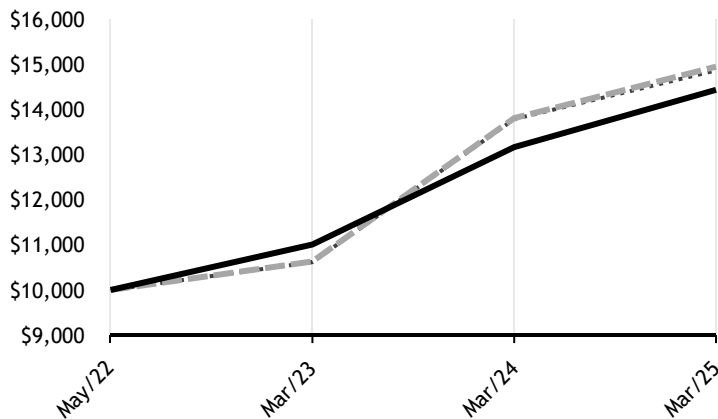
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
SEI Enhanced U.S. Large Cap Quality Factor ETF	\$16	0.15%

How did the Fund perform since inception?

Total Return Based on \$10,000 Investment

- SEI Enhanced U.S. Large Cap Quality Factor ETF - \$14,436
- - - S&P 500 Index (TR) - \$14,949
- Russell 1000 Index (USD) - \$14,866



How did the Fund perform in the last year?

The Fund outperformed its primary benchmark, the Russell 1000 Index, for the 12-month period ending March 31, 2025.

Quality factors outperformed within the U.S. large-cap equity universe over the reporting period, driven by strong stock-level contributors and exposure to low volatility characteristics. This positioning benefited Fund performance in an environment of decelerating economic growth, elevated geopolitical risk, and persistent inflation uncertainty.

While the Fund underperformed its benchmark early in the period—due in part to a structural underweight allocation to expensive, artificial intelligence (AI)-driven mega-cap technology stocks—performance subsequently rebounded as investor sentiment rotated toward more defensive areas of the market. This shift was rewarded through the Fund's primary quality factor exposure and provided a meaningful tailwind to the relative performance. Regarding sector allocation, Fund performance was bolstered by an overweight to consumer staples (tobacco companies Philip Morris International and Altria Group), an underweight to materials, and stock selection within industrials. Conversely, stock selection within the information technology sector and an underweight to financials detracted from Fund performance for the period.

Average Annual Total Returns as of March 31, 2025

Fund/Index Name	Annualized Since	
	1 Year	Inception
SEI Enhanced U.S. Large Cap Quality Factor ETF	9.65%	13.64%
S&P 500 Index (TR)	8.25%	15.03%
Russell 1000 Index (USD)	7.82%	14.81%

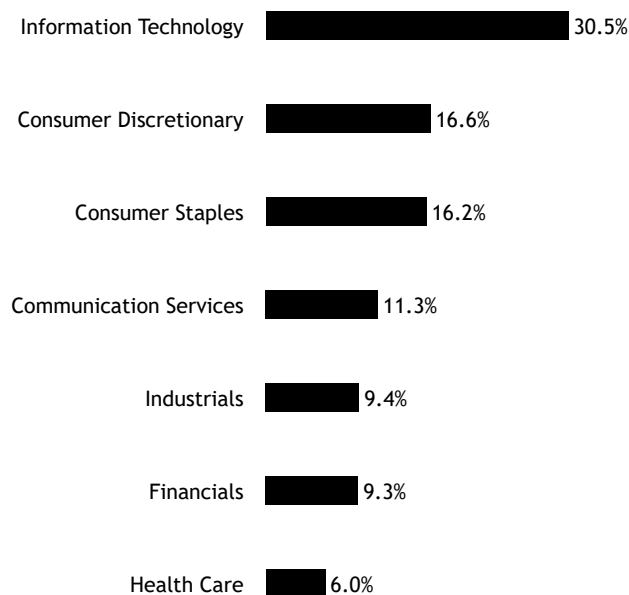
Since its inception on May 18, 2022. The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund since inception. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund Shares. **Past performance is not indicative of future performance.**

Key Fund Statistics as of March 31, 2025

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$279,166	58	\$377	40%

What did the Fund invest in?

Sector Weightings*



Top Ten Holdings

Holding Name	Percentage of Total Net Assets
Apple	7.3%
Microsoft	5.5%
Meta Platforms, Cl A	4.4%
Alphabet, Cl C	4.1%
Visa, Cl A	3.4%
Philip Morris International	3.4%
O'Reilly Automotive	3.3%
Booking Holdings	3.0%
Johnson & Johnson	3.0%
Procter & Gamble	2.8%

* Percentages are calculated based on total net assets.

Material Fund Changes

There were no material changes during the reporting period.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 610-676-1000
- <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>
- <https://www.seic.com/mutual-fund-documentation/proxy-voting>

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Annual Shareholder Report: March 31, 2025

SEIQ-AR-2025

