

SEI Enhanced U.S. Large Cap Value Factor ETF



SEI Exchange Traded Funds - SEIV

Principal Listing Exchange: Cboe BZX Exchange

Fund Overview

This annual shareholder report contains important information about the SEI Enhanced U.S. Large Cap Value 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.

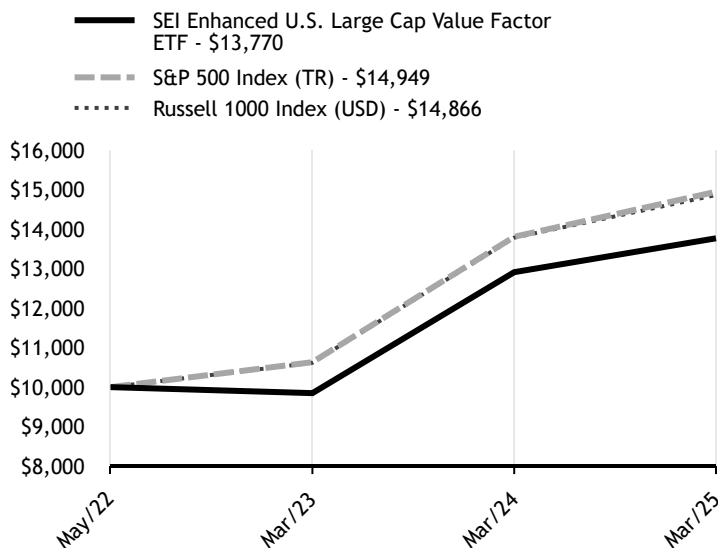
What were the Fund costs for the last year?

(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 Value Factor ETF	\$15	0.15%

How did the Fund perform since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns as of March 31, 2025

Fund/Index Name	1 Year	Annualized Since Inception
SEI Enhanced U.S. Large Cap Value Factor ETF	6.65%	11.79%
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.**

How did the Fund perform in the last year?

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

Value factors lagged within the U.S. large-cap equity universe over the reporting period, weighed down by a slowing U.S. macroeconomic backdrop, elevated market volatility driven by concerns about the Trump administration's imposition of tariffs on imported goods, and the concentrated outperformance of expensive, artificial intelligence (AI)-related mega-cap technology stocks. This environment proved unfavorable for value-focused strategies, and the primary headwind to the Fund's relative performance for the period resulted from sustained value factor underperformance. Despite these challenges, stock-level active risk controls contributed positively to Fund performance. In addition, secondary quality factors provided some support to Fund performance, particularly through exposure to defensive stocks.











Sector allocation effects modestly enhanced the Fund's relative performance for the reporting period. A small overweight allocation to the communication services sector and an underweight to the consumer discretionary sector bolstered performance. At the stock level, key detractors included structural underweights to shares of mega-cap companies such as Tesla Inc., Apple Inc., and Nvidia Corp., which benefited from strong investor enthusiasm around AI. Exposure to wireless chip-maker Skyworks Solutions weighed on Fund performance, reflecting investors' concerns over its competitive positioning and loss of its major customer, Apple. These detractors were partially offset by positive contributions from positions in telecommunications company AT&T Corp. and tobacco company Altria Group, which benefited from a market rotation into defensive stocks amid shifting investor sentiment.

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
\$526,127	118	\$740	60%

What did the Fund invest in?

Sector Weightings*

Information Technology		29.9%
Financials		17.6%
Communication Services		13.0%
Health Care		11.1%
Consumer Staples		9.7%
Consumer Discretionary		7.6%
Industrials		5.7%
Utilities		2.2%
Materials		1.6%
Energy		0.9%

Top Ten Holdings

Holding Name	Percentage of Total Net Assets
Apple	3.5%
AT&T	3.1%
Microsoft	2.9%
International Business Machines	2.9%
Verizon Communications	2.7%
Altria Group	2.7%
Citigroup	2.3%
Kroger	2.3%
QUALCOMM	2.3%
Alphabet, Cl C	2.1%

* 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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