

**SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)**

November 30, 2021

# Global Managed Volatility Fund

Sector Weightings<sup>†</sup>:

19.9%	Consumer Staples
16.9%	Health Care
13.3%	Information Technology
12.3%	Communication Services
12.2%	Financials
8.0%	Consumer Discretionary
7.4%	Industrials
4.3%	Utilities
2.9%	Materials
1.3%	Energy
1.3%	Real Estate
0.2%	Affiliated Partnership

<sup>†</sup>Percentages are based on total investments. Includes investments held as collateral for securities held on loan (see Note 12).

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK — 98.0%</b>			
<b>Australia — 0.5%</b>			
Other Securities	0.5%		\$ 11,311
<b>Austria — 0.0%</b>			
Other Securities	0.0		603
<b>Belgium — 0.6%</b>			
Other Securities ‡	0.6		14,854
<b>Canada — 5.0%</b>			
George Weston Ltd	0.5	109,314	11,489
Loblaws Cos Ltd	1.2	380,851	28,591
Other Securities (A)	3.3		83,667
			123,747
<b>Denmark — 1.5%</b>			
Other Securities	1.5		37,154
<b>Finland — 0.4%</b>			
Other Securities	0.4		10,294
<b>France — 2.2%</b>			
Sanofi	0.7	195,271	18,453
Other Securities	1.5		35,861
			54,314
<b>Germany — 2.2%</b>			
Deutsche Telekom AG	0.6	848,467	14,889
Other Securities	1.6		39,111
			54,000
<b>Hong Kong — 1.3%</b>			
Other Securities ‡	1.3		33,458

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK (continued)</b>			
<b>Ireland — 0.3%</b>			
Other Securities	0.3%		\$ 7,815
<b>Israel — 1.2%</b>			
Check Point Software Technologies Ltd *	0.7	146,644	16,323
Other Securities	0.5		13,385
			29,708
<b>Italy — 1.7%</b>			
Eni SpA	0.7	1,400,693	18,333
Other Securities	1.0		23,818
			42,151
<b>Japan — 9.6%</b>			
Japan Tobacco Inc	0.7	820,100	16,351
KDDI Corp	0.9	811,500	23,488
Nippon Telegraph & Telephone Corp	1.2	1,109,000	30,448
Okinawa Cellular Telephone Co	0.0	5,411	234
Oracle Corp Japan	0.1	29,154	2,849
SoftBank Corp	1.2	2,081,300	28,559
Other Securities ‡	5.5		137,501
			239,430
<b>Netherlands — 2.4%</b>			
Koninklijke Ahold Delhaize NV	1.0	724,191	24,157
Other Securities	1.4		36,474
			60,631
<b>New Zealand — 0.1%</b>			
Other Securities ‡	0.1		2,202
<b>Norway — 0.6%</b>			
Other Securities	0.6		14,349
<b>Portugal — 0.1%</b>			
Other Securities	0.1		2,823
<b>Singapore — 1.2%</b>			
United Overseas Bank Ltd	0.6	756,300	13,989
Other Securities	0.6		15,544
			29,533
<b>Spain — 0.6%</b>			
Other Securities	0.6		14,342
<b>Sweden — 0.8%</b>			
Other Securities	0.8		19,538
<b>Switzerland — 3.4%</b>			
Roche Holding AG	0.9	58,787	22,875

**SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)**

November 30, 2021

**Global Managed Volatility Fund** (Continued)

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK (continued)</b>			
<b>Switzerland (continued)</b>			
Swisscom AG	0.6%	26,676	\$ 14,700
Other Securities	1.9		45,929
			<u>83,504</u>
<b>United Kingdom — 4.8%</b>			
GlaxoSmithKline PLC	1.0	1,254,351	25,375
Seagate Technology Holdings PLC	0.7	174,600	17,926
Other Securities †	3.1		75,721
			<u>119,022</u>
<b>United States — 57.5%</b>			
Allstate Corp/The	1.0	218,900	23,799
Alphabet Inc, Cl A *	0.6	4,935	14,005
Alphabet Inc, Cl C *	0.2	1,957	5,576
Amdocs Ltd	0.8	263,807	18,419
Amgen Inc	0.7	88,111	17,523
AT&T Inc	1.2	1,278,278	29,183
AutoZone Inc *	1.0	14,111	25,641
Berkshire Hathaway, Cl A *	0.1	6	2,501
Berkshire Hathaway Inc, Cl B *	1.0	91,081	25,201
Bristol-Myers Squibb Co	0.8	374,111	20,063
Cerner Corp	0.6	203,624	14,345
Cisco Systems Inc/Delaware	1.3	589,358	32,320
Colgate-Palmolive Co	0.6	179,238	13,446
Comcast Corp, Cl A	0.7	335,400	16,763
Costco Wholesale Corp	0.7	33,789	18,225
CVS Health Corp	0.8	213,341	19,000
Every Inc	0.7	266,500	16,870
Expeditors International of Washington Inc	0.6	119,249	14,503
F5 Inc *	0.6	66,080	15,039
General Mills Inc	0.8	315,209	19,471
Gilead Sciences Inc	0.7	246,164	16,968
Intel Corp	1.2	629,400	30,967
International Business Machines Corp	0.8	165,800	19,415
J M Smucker Co/The	0.8	156,465	19,788
Johnson & Johnson	1.4	219,116	34,167
Juniper Networks Inc	0.7	540,695	16,832
Kellogg Co	0.7	277,251	16,962
Kroger Co/The	1.2	720,503	29,922
Merck & Co Inc	1.3	413,521	30,977
Northrop Grumman Corp	0.8	55,862	19,485
Oracle Corp	2.0	544,236	49,384
Pfizer Inc	1.4	666,817	35,828
Procter & Gamble Co/The	0.6	104,536	15,114
Target Corp	1.2	121,505	29,628
Verizon Communications Inc	1.7	832,317	41,840
Walmart Inc	0.7	122,441	17,219

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK (continued)</b>			
<b>United States (continued)</b>			
Waters Corp *	0.5%	39,469	\$ 12,949
Other Securities †(A)	25.0		629,203
			<u>1,428,541</u>
Total Common Stock (Cost \$2,264,046) (\$ Thousands)			<u>2,433,324</u>
<b>PREFERRED STOCK — 0.1%</b>			
<b>Germany — 0.1%</b>			
Other Securities (B)	0.1		<u>2,385</u>
Total Preferred Stock (Cost \$2,653) (\$ Thousands)			<u>2,385</u>
<b>AFFILIATED PARTNERSHIP — 0.2%</b>			
SEI Liquidity Fund, L.P. 0.020% *** (C)	0.2	5,015,755	<u>5,027</u>
Total Affiliated Partnership (Cost \$5,017) (\$ Thousands)			<u>5,027</u>
Total Investments in Securities — 98.3% (Cost \$2,271,716) (\$ Thousands)			<u>\$ 2,440,736</u>

A list of the open futures contracts held by the Fund at November 30, 2021, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
Euro STOXX 50	69	Dec-2021	\$ 3,168	\$ 3,166	\$ (1)
FTSE 100 Index	12	Dec-2021	1,124	1,124	–
Hang Seng Index	1	Jan-2022	150	151	–
S&P 500 Index E-MINI	77	Dec-2021	17,576	17,580	4
SPI 200 Index	7	Dec-2021	900	897	(2)
TOPIX Index	12	Dec-2021	2,038	2,004	(35)
			<u>\$ 24,956</u>	<u>\$ 24,922</u>	<u>\$ (34)</u>

A list of the open forward foreign currency contracts held by the Fund at November 30, 2021, is as follows:

Counterparty	Settlement Date	Currency to Deliver (Thousands)	Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	12/13/21	NOK	21 USD	2 \$ –
Brown Brothers Harriman	12/13/21	USD	48 SEK	418 (2)
Brown Brothers Harriman	12/13/21	USD	49 NZD	72 (1)
Brown Brothers Harriman	12/13/21	USD	51 SGD	69 –
Brown Brothers Harriman	12/13/21	USD	107 NOK	965 (1)
Brown Brothers Harriman	12/13/21	HKD	166 USD	21 –
Brown Brothers Harriman	12/13/21	USD	324 SEK	2,943 1
Brown Brothers Harriman	12/13/21	USD	326 HKD	2,539 –
Brown Brothers Harriman	12/13/21	DKK	358 USD	54 –
Brown Brothers Harriman	12/13/21	USD	383 DKK	2,516 (2)
Brown Brothers Harriman	12/13/21	USD	404 HKD	3,147 –
Brown Brothers Harriman	12/13/21	USD	76 AUD	107 –
Brown Brothers Harriman	12/13/21	USD	375 AUD	522 (5)
Brown Brothers Harriman	12/13/21	EUR	529 USD	593 (3)
Brown Brothers Harriman	12/13/21	USD	559 SGD	764 (2)
Brown Brothers Harriman	12/13/21	CHF	566 USD	607 (5)
Brown Brothers Harriman	12/13/21	SEK	965 USD	106 (1)
Brown Brothers Harriman	12/13/21	USD	1,147 CHF	1,061 1
Brown Brothers Harriman	12/13/21	USD	1,202 CHF	1,107 (5)
Brown Brothers Harriman	12/13/21	USD	1,788 GBP	1,339 (16)
Brown Brothers Harriman	12/13/21	USD	1,950 CAD	2,478 (18)
Brown Brothers Harriman	12/13/21	NZD	2,081 USD	1,480 68
Brown Brothers Harriman	12/13/21	USD	3,777 JPY	430,102 13
Brown Brothers Harriman	12/13/21	USD	4,246 JPY	480,289 (15)
Brown Brothers Harriman	12/13/21	USD	4,258 EUR	3,763 (19)
Brown Brothers Harriman	12/13/21	AUD	20,728 USD	15,282 583
Brown Brothers Harriman	12/13/21	SGD	23,359 USD	17,330 293
Brown Brothers Harriman	12/13/21	GBP	33,740 USD	45,674 1,023
Brown Brothers Harriman	12/13/21	CHF	37,965 USD	41,691 633
Brown Brothers Harriman	12/13/21	NOK	45,136 USD	5,286 332
Brown Brothers Harriman	12/13/21	DKK	54,522 USD	8,495 238
Brown Brothers Harriman	12/13/21	CAD	81,194 USD	65,261 1,949
Brown Brothers Harriman	12/13/21	EUR	81,787 USD	94,815 2,702
Brown Brothers Harriman	12/13/21	SEK	84,713 USD	9,876 534
Brown Brothers Harriman	12/13/21	HKD	139,147 USD	17,862 13
Brown Brothers Harriman	12/13/21	JPY	13,986,281 USD	123,904 678

**SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)**

November 30, 2021

**Global Managed Volatility Fund (Concluded)**

Counterparty	Settlement Date		Currency to Deliver (Thousands)		Currency to Receive (Thousands)	Unrealized Appreciation (Depreciation) (Thousands)
Brown Brothers Harriman	12/13/21	JPY	443,161	USD	3,873	\$ (32)
						\$ 8,934

USD — U.S. Dollar

Percentages are based on a Net Assets of \$2,482,746 (\$ Thousands).

- \* Non-income producing security.
- \*\* The rate reported is the 7-day effective yield as of November 30, 2021.
- ‡ Real Estate Investment Trust.
- † Investment in Affiliated Security (see Note 6).
- (A) Certain securities or partial positions of certain securities are on loan at November 30, 2021 (see Note 12). The total market value of securities on loan at November 30, 2021, was \$4,736 (\$ Thousands).
- (B) There is currently no rate available.
- (C) This security was purchased with cash collateral held from securities on loan (see Note 12). The total market value of such securities as of November 30, 2021 was \$5,027 (\$ Thousands).

The Summary Schedule of Investments does not reflect the complete portfolio holdings. It includes the Fund's 50 largest holdings and each investment of any issuer that exceeds 1% of the Fund's net assets. "Other Securities" represent all issues not required to be disclosed under the rules adopted by the U.S. Securities and Exchange Commission ("SEC"). In certain instances, securities for which footnotes listed above may otherwise apply are included in the Other Securities caption. The complete schedule of portfolio holdings is available (i) without charge, upon request, by calling (800) 342-5734; and (ii) on the SEC's website at <http://www.sec.gov>.

The following is a list of the level of inputs used as of November 30, 2021, 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	1,604,253	829,071	—	2,433,324
Preferred Stock	—	2,385	—	2,385
Affiliated Partnership	—	5,027	—	5,027
Total Investments in Securities	1,604,253	836,483	—	2,440,736

Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Appreciation	4	—	—	4
Unrealized Depreciation	(38)	—	—	(38)
Forwards Contracts*				
Unrealized Appreciation	—	9,061	—	9,061
Unrealized Depreciation	—	(127)	—	(127)
Total Other Financial Instruments	(34)	8,934	—	8,900

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

For the period ended November 30, 2021, 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.

- 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
- S&P — Standard & Poor's
- SGD — Singapore Dollar
- SEK — Swedish Krona
- SPI — Share Price Index
- TOPIX — Tokyo Price Index

The following is a summary of the Fund's transactions with affiliates for the period ended November 30, 2021 (\$ Thousands):

Security Description	Value 5/31/2021	Purchases at Cost	Proceeds from Sales	Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value 11/30/2021	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$ 21,842	\$ 103,841	\$ (120,666)	\$ 1	\$ 9	\$ 5,027	5,015,755	\$ 161	\$ —
SEI Daily Income Trust, Government Fund, CI F	—	247,700	(247,700)	—	—	—	—	2	—
Totals	\$ 21,842	\$ 351,541	\$ (368,366)	\$ 1	\$ 9	\$ 5,027		\$ 163	\$ —

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

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