

SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2021

Small Cap II Fund

Sector Weightings[†]:

18.7%	Financials
18.0%	Industrials
14.9%	Information Technology
14.6%	Consumer Discretionary
9.6%	Health Care
4.5%	Energy
4.0%	Materials
3.5%	Consumer Staples
3.3%	Affiliated Partnership
3.1%	Communication Services
2.7%	Real Estate
1.6%	Cash Equivalent
1.5%	Utilities
0.0%	Warrants
0.0%	Rights

[†]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)
COMMON STOCK — 98.1%			
Communication Services — 3.2%			
Cinemark Holdings Inc *(A)	0.7%	180,113	\$ 2,795
Lions Gate Entertainment Corp, CI A *	0.7%	191,526	2,806
Other Securities (A)	1.8		8,222
			<u>13,823</u>
Consumer Discretionary — 15.0%			
Brinker International Inc *	0.3	43,145	1,493
Carter's Inc	0.4	17,987	1,817
Modine Manufacturing Co *	0.5	194,353	2,013
Murphy USA Inc	0.6	14,248	2,470
Shutterstock Inc	0.4	15,044	1,715
Urban Outfitters Inc *	0.4	48,120	1,524
Vera Bradley Inc *	0.4	182,589	1,736
Other Securities (A)	12.0		51,877
			<u>64,645</u>
Consumer Staples — 3.6%			
Hostess Brands Inc, CI A *	0.4	110,750	1,882
Other Securities (A)	3.2		13,738
			<u>15,620</u>
Energy — 4.7%			
Delek US Holdings Inc *	0.7	183,467	2,877
PDC Energy Inc	0.4	32,051	1,616
Other Securities (A)	3.6		15,451
			<u>19,944</u>
Financials — 19.3%			
American Equity Investment Life Holding Co	0.7	86,841	2,920
Bank of NT Butterfield & Son Ltd/The	0.4	40,321	1,485
BankUnited Inc	1.1	122,149	4,842
Chimera Investment Corp †	0.4	101,717	1,617
CNO Financial Group Inc	0.7	134,900	3,057

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			
First Commonwealth Financial Corp	0.4%	124,129	\$ 1,866
First Midwest	0.4	83,555	1,649
FNB Corp/PA	0.6	213,971	2,495
MGIC Investment Corp	0.4	113,889	1,606
PacWest Bancorp	0.9	86,078	3,851
Pinnacle Financial Partners Inc	0.5	22,400	2,137
PROG Holdings Inc *(A)	0.4	40,214	1,814
Sterling Bancorp/DE	0.5	82,381	2,044
Umpqua Holdings Corp	1.0	234,825	4,476
Western Alliance Bancorp	0.5	20,559	2,257
Wintrust Financial Corp	0.4	20,938	1,833
Other Securities †(A)	10.0		43,219
			<u>83,168</u>
Health Care — 9.8%			
Other Securities (A)	9.8		42,399
Industrials — 18.6%			
ACCO Brands Corp	0.8	422,522	3,490
Clean Harbors Inc *	0.5	21,248	2,155
ITT Inc	0.4	16,831	1,592
JetBlue Airways Corp *	0.4	130,485	1,751
Korn Ferry	0.5	26,623	1,937
Matson Inc	0.4	19,024	1,551
Regal Rexnord Corp	0.7	18,341	2,900
Standex International Corp	0.4	17,538	1,807
Tetra Tech Inc	0.5	10,568	1,952
TriNet Group Inc *	0.4	16,122	1,617
Other Securities (A)	13.6		59,138
			<u>79,890</u>
Information Technology — 15.5%			
Alliance Data Systems Corp	0.5	32,713	2,230
ExlService Holdings Inc *	0.4	13,262	1,722
Harmonic Inc *	0.4	146,657	1,577
Littelfuse Inc	0.4	5,603	1,672
Mimecast Ltd *	0.4	20,944	1,696
Photronics Inc *	0.5	165,061	2,180
Rogers Corp *	0.4	7,004	1,909
Silicon Motion Technology Corp ADR	0.4	21,952	1,516
Super Micro Computer Inc *	0.8	88,059	3,646
Other Securities (A)(B)	11.3		48,197
			<u>66,345</u>
Materials — 4.1%			
Commercial Metals Co	0.4	53,782	1,662
Livent Corp *	0.6	88,101	2,669
Other Securities (A)	3.1		13,452
			<u>17,783</u>
Real Estate — 2.8%			
Newmark Group Inc, CI A	0.5	133,243	2,140
Other Securities †(A)	2.3		9,815
			<u>11,955</u>

SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2021

Small Cap II Fund (Concluded)

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			
Utilities — 1.5%			
Portland General Electric Co	0.5%	40,175	\$ 1,955
Other Securities (A)	1.0		4,464
			<u>6,419</u>
Total Common Stock (Cost \$338,311) (\$ Thousands)			<u>421,991</u>
WARRANTS* — 0.0%			
Other Securities	0.0		47
Total Warrants (Cost \$37) (\$ Thousands)			<u>47</u>
RIGHTS* — 0.0%			
Other Securities(B)	0.0		—
Total Rights (Cost \$—) (\$ Thousands)			<u>—</u>
AFFILIATED PARTNERSHIP — 3.4%			
SEI Liquidity Fund, L.P. 0.020% *** (C)	3.4	14,722,288	14,725
Total Affiliated Partnership (Cost \$14,722) (\$ Thousands)			<u>14,725</u>
CASH EQUIVALENT — 1.7%			
SEI Daily Income Trust, Government Fund, CI F 0.010% ***	1.7	7,217,470	7,217
Total Cash Equivalent (Cost \$7,217) (\$ Thousands)			<u>7,217</u>
Total Investments in Securities — 103.2% (Cost \$360,287) (\$ Thousands)			<u>\$ 443,980</u>

Percentages are based on a Net Assets of \$430,236 (\$ 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 \$12,861 (\$ Thousands).
 (B) Level 3 security in accordance with fair value hierarchy.
 (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 \$14,725 (\$ Thousands).

ADR — American Depositary Receipt
 CI — Class

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 carried at value (\$ Thousands):

Investments in Securities	Level 1 (\$)	Level 2 (\$)	Level 3 (\$) ^(A)	Total (\$)
Common Stock	421,991	—	— [^]	421,991
Warrants	—	47	—	47
Rights	—	—	— [^]	— [^]
Affiliated Partnership	—	14,725	—	14,725
Cash Equivalent	7,217	—	—	7,217
Total Investments in Securities	<u>429,208</u>	<u>14,772</u>	<u>—[^]</u>	<u>443,980</u>

(1) A reconciliation of Level 3 instruments is presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

[^] Securities market value less than \$500.

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.

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.	\$ 31,950	\$ 59,369	\$ (76,591)	\$ 2	\$ (5)	\$ 14,725	14,722,288	\$ 58	\$ —
SEI Daily Income Trust, Government Fund, CI F	9,606	107,158	(109,547)	—	—	7,217	7,217,470	1	—
Totals	<u>\$ 41,556</u>	<u>\$ 166,527</u>	<u>\$ (186,138)</u>	<u>\$ 2</u>	<u>\$ (5)</u>	<u>\$ 21,942</u>		<u>\$ 59</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.