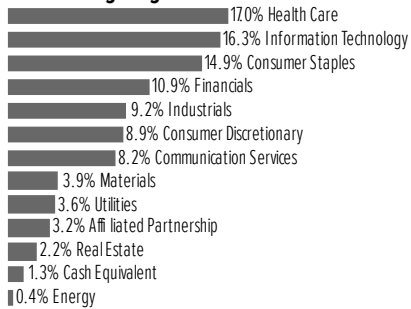


SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2021

U.S. Managed Volatility Fund

Sector Weightings[†]:



[†]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 — 99.0%			
Communication Services — 8.5%			
Alphabet Inc, Cl A *	0.3%	1,048	\$ 2,974
Alphabet Inc, Cl C *	0.4	1,182	3,368
AT&T Inc	1.0	419,100	9,568
Comcast Corp, Cl A	1.4	273,157	13,652
Omnicom Group Inc (A)	0.9	135,581	9,126
Verizon Communications Inc	2.3	443,377	22,289
Other Securities (A)	2.2		22,387
			<u>83,364</u>
Consumer Discretionary — 9.2%			
eBay Inc	1.0	144,200	9,728
Target Corp	2.8	111,224	27,121
Toyota Motor Corp ADR (A)	0.7	37,800	6,723
Other Securities	4.7		46,542
			<u>90,114</u>
Consumer Staples — 15.4%			
Colgate-Palmolive Co	0.7	90,775	6,810
General Mills Inc	1.2	198,501	12,262
Hershey Co/The	0.7	38,762	6,880
J M Smucker Co/The	1.4	110,036	13,916
Kellogg Co (A)	1.0	154,926	9,478
Kraft Heinz Co/The	0.7	199,900	6,719
Kroger Co/The	1.6	374,575	15,556
Tyson Foods Inc, Cl A	1.2	151,368	11,952
Other Securities (A)	6.9		67,706
			<u>151,279</u>
Energy — 0.5%			
Other Securities (A)	0.5		4,583
Financials — 11.3%			
Aflac Inc	1.3	226,200	12,247
Allstate Corp/The	1.5	137,000	14,895
Bank of New York Mellon Corp/The	0.9	155,100	8,498
Berkshire Hathaway Inc, Cl B *	1.8	62,310	17,241

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			
Investors Bancorp Inc	0.6%	423,000	\$ 6,298
Other Securities †	5.2		51,201
			<u>110,380</u>
Health Care — 17.6%			
AbbVie Inc	1.4	118,057	13,610
Amgen Inc	0.9	44,700	8,890
Bristol-Myers Squibb Co	2.0	361,057	19,364
CVS Health Corp	1.3	148,374	13,214
Gilead Sciences Inc	1.6	226,380	15,604
Johnson & Johnson	1.7	105,453	16,443
Merck & Co Inc	2.5	333,635	24,993
Pfizer Inc	2.3	413,608	22,223
Other Securities (A)	3.9		38,627
			<u>172,968</u>
Industrials — 9.5%			
3M Co	1.3	71,598	12,174
Cummins Inc	0.6	28,900	6,062
General Dynamics Corp	0.8	42,944	8,115
Lockheed Martin Corp	0.8	24,127	8,042
Northrop Grumman Corp	1.1	31,628	11,032
Other Securities	4.9		47,592
			<u>93,017</u>
Information Technology — 17.0%			
Amdocs Ltd	1.6	224,539	15,677
Cisco Systems Inc/Delaware	2.0	351,631	19,283
F5 Inc *	0.9	36,901	8,398
Intel Corp	1.9	387,900	19,085
International Business Machines Corp	1.4	115,600	13,537
Juniper Networks Inc	1.0	318,580	9,917
Oracle Corp	2.8	302,300	27,431
Seagate Technology Holdings PLC	0.9	81,800	8,398
Western Union Co/The	1.0	625,043	9,888
Other Securities (A)	3.5		34,506
			<u>166,120</u>
Materials — 4.0%			
Berry Global Group Inc *	0.7	102,600	7,085
NewMarket Corp	0.6	17,553	5,815
Newmont Corp	0.8	145,700	8,002
Silgan Holdings Inc	0.6	147,500	6,117
Other Securities	1.3		12,244
			<u>39,263</u>
Real Estate — 2.3%			
Iron Mountain Inc †(A)	0.8	160,400	7,289
Public Storage †	0.6	18,582	6,083
Other Securities †	0.9		9,325
			<u>22,697</u>

SUMMARY SCHEDULE OF INVESTMENTS (Unaudited)

November 30, 2021

U.S. Managed Volatility Fund (Concluded)

Description	Percentage of Net Assets (%)	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)			
Utilities — 3.7%			
Evergy Inc	1.3%	206,600	\$ 13,078
Other Securities	2.4		23,342
			<u>36,420</u>
Total Common Stock (Cost \$763,966) (\$ Thousands)			<u>970,205</u>
AFFILIATED PARTNERSHIP — 3.3%			
SEI Liquidity Fund, L.P. 0.020% *** (B)	3.3	32,475,909	32,476
Total Affiliated Partnership (Cost \$32,480) (\$ Thousands)			<u>32,476</u>
CASH EQUIVALENT — 1.4%			
SEI Daily Income Trust, Government Fund, CI F 0.010% ***	1.4	13,313,874	13,314
Total Cash Equivalent (Cost \$13,314) (\$ Thousands)			<u>13,314</u>
Total Investments in Securities — 103.7% (Cost \$809,760) (\$ Thousands)			<u>\$ 1,015,995</u>

Percentages are based on a Net Assets of \$979,901 (\$ 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 \$29,420 (\$ Thousands).

(B) 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 \$32,476 (\$ Thousands).

CI — Class
L.P. — Limited Partnership
Ltd. — Limited

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):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Investments in Securities				
Common Stock	970,205	—	—	970,205
Affiliated Partnership	—	32,476	—	32,476
Cash Equivalent	13,314	—	—	13,314
Total Investments in Securities	<u>983,519</u>	<u>32,476</u>	<u>—</u>	<u>1,015,995</u>

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.	\$ 32,350	\$ 85,200	\$ (85,068)	\$ 1	\$ (7)	\$ 32,476	32,475,909	\$ 14	\$ —
SEI Daily Income Trust, Government Fund, CI F	20,511	155,888	(163,085)	—	—	\$ 13,314	13,313,874	1	—
Totals	<u>\$ 52,861</u>	<u>\$ 241,088</u>	<u>\$ (248,153)</u>	<u>\$ 1</u>	<u>\$ (7)</u>	<u>\$ 45,790</u>		<u>\$ 15</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.