

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2022

# Real Estate Fund

**Sector Weightings<sup>†</sup>:**

98.0% Real Estate

1.9% Cash Equivalent

0.1% Affiliated Partnership

<sup>†</sup>Percentages are based on total investments.

Description	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK** — 98.3%</b>		
<b>Real Estate — 98.3%</b>		
Acadia Realty Trust †	65,892	\$ 1,428
Alexandria Real Estate Equities Inc †	17,478	3,517
American Campus Communities Inc †	25,949	1,452
American Homes 4 Rent, CI A †	74,856	2,996
American Tower Corp, CI A †	15,500	3,894
Americold Realty Trust †	24,081	671
Apple Hospitality Inc †	41,490	746
AvalonBay Communities Inc †	21,100	5,241
Brixmor Property Group Inc †	111,910	2,888
Cousins Properties Inc †	45,601	1,837
Digital Realty Trust Inc, CI A †	29,640	4,203
Diversified Healthcare Trust †	44,267	142
Duke Realty Corp †	66,280	3,848
Empire State Realty Trust Inc, CI A †	47,310	465
Equinix Inc †	11,722	8,693
Equity Residential †	56,490	5,080
Extra Space Storage Inc †	11,190	2,301
First Industrial Realty Trust Inc †	33,200	2,055
Host Hotels & Resorts Inc †	91,820	1,784
Hudson Pacific Properties Inc †	52,031	1,444
Invitation Homes Inc †	106,150	4,265
JBG SMITH Properties †	47,343	1,383
Kilroy Realty Corp †	36,390	2,781
Life Storage Inc †	27,740	3,896
Medical Properties Trust Inc †	22,940	485
Mid-America Apartment Communities Inc †	19,277	4,038
Omega Healthcare Investors Inc †	30,810	960
Park Hotels & Resorts Inc †	39,410	770
Phillips Edison & Co Inc **	31,144	1,071
Prologis Inc †	71,750	11,586
Public Storage †	18,212	7,108
Rexford Industrial Realty Inc †	35,360	2,637
RPT Realty †	66,010	909
Sabra Health Care Inc †	72,243	1,076
SBA Communications Corp, CI A †	5,870	2,020
Simon Property Group Inc †	31,230	4,109
Sun Communities Inc †	21,822	3,825
Sunstone Hotel Investors Inc **	33,420	394
UDR Inc †	59,046	3,387
Ventas Inc †	78,510	4,849
Veris Residential Inc **	64,920	1,129
Vornado Realty Trust †	2	—
Welltower Inc †	39,830	3,829
WeWork Inc, CI A *(A)	27,824	190

Description	Shares	Market Value (\$ Thousands)
<b>COMMON STOCK** (continued)</b>		
Xenia Hotels & Resorts Inc **	66,160	\$ 1,276
		122,658
Total Common Stock (Cost \$85,320) (\$ Thousands)		122,658

<b>AFFILIATED PARTNERSHIP — 0.2%</b>		
SEI Liquidity Fund, L.P. 0.300% ***(B)	200,145	203
Total Affiliated Partnership (Cost \$200) (\$ Thousands)		203

<b>CASH EQUIVALENT — 1.9%</b>		
SEI Daily Income Trust, Government Fund, CI F 0.110% ***	2,337,886	2,338
Total Cash Equivalent (Cost \$2,338) (\$ Thousands)		2,338

Total Investments in Securities — 100.4% (Cost \$87,858) (\$ Thousands)		<u>\$ 125,199</u>
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Percentages are based on a Net Assets of \$124,743 (\$ Thousands).

\* Non-income producing security.

\*\* The rate reported is the 7-day effective yield as of March 31, 2022.

† Investment in Affiliated Security (see Note 6).

‡ Real Estate Investment Trust.

(A) Certain securities or partial positions of certain securities are on loan at March 31, 2022 (see Note 2). The total market value of securities on loan at March 31, 2022, was \$190 (\$ Thousands).

(B) This security was purchased with cash collateral held from securities on loan (see Note 10). The total market value of such securities as of March 31, 2022 was \$203 (\$ Thousands).

CI — Class  
L.P. — Limited Partnership

The following is a summary of the level of inputs used as of March 31, 2022, in valuing the Fund's investments carried at value (\$ Thousands):

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
<b>Investments in Securities</b>				
Common Stock	122,658	—	—	122,658
Affiliated Partnership	—	203	—	203
Cash Equivalent	2,338	—	—	2,338
Total Investments in Securities	<u>124,996</u>	<u>203</u>	<u>—</u>	<u>125,199</u>

For more information on valuation inputs, see Note 2 – Significant Accounting Policies in Notes to Financial Statements.

**SCHEDULE OF INVESTMENTS (Unaudited)**

March 31, 2022

**Real Estate Fund** (Concluded)

The following is a summary of the Fund's transactions with affiliates for the period ended March 31, 2022(\$ Thousands):

Security Description	Value 9/30/2021	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/(Depreciation)	Value 03/31/2022	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$ —	\$ 878	\$ (678)	\$ —	\$ 3	\$ 203	200,145	\$ 1	\$ —
SEI Daily Income Trust, Government Fund, CI F	2,210	33,730	(33,602)	—	—	2,338	2,337,886	—	—
<b>Totals</b>	<b>\$ 2,210</b>	<b>\$ 34,608</b>	<b>\$ (34,280)</b>	<b>\$ —</b>	<b>\$ 3</b>	<b>\$ 2,541</b>		<b>\$ 1</b>	<b>\$ —</b>

Amounts designated as “—” are either \$0 or have been rounded to be \$0.

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