

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Tax-Managed Managed Volatility Fund

Sector Weightings[†]:

20.4%	Information Technology
20.1%	Health Care
15.7%	Consumer Staples
12.1%	Financials
10.2%	Industrials
7.2%	Utilities
6.5%	Consumer Discretionary
2.5%	Materials
2.4%	Communication Services
1.3%	Cash Equivalent
0.9%	Affiliated Partnership
0.4%	Energy
0.3%	Real Estate

[†]Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK — 98.7%		
Communication Services — 2.5%		
Activision Blizzard Inc	36,557	\$ 2,929
Alphabet Inc, CI A *	1,342	3,733
Alphabet Inc, CI C *	590	1,648
Fox Corp, CI A	83,711	3,302
Fox Corp, CI B	20,928	759
John Wiley & Sons Inc, CI A	55,857	2,962
Madison Square Garden Entertainment Corp *	12,894	1,074
Madison Square Garden Sports Corp *	8,586	1,540
Netflix Inc *	2,009	753
New York Times Co/The, CI A	79,939	3,664
Take-Two Interactive Software Inc, CI A *	14,286	2,196
Zynga Inc, CI A *	161,144	1,489
		<u>26,049</u>
Consumer Discretionary — 6.5%		
Amazon.com Inc, CI A *	229	746
AutoZone Inc *	10,000	20,446
Darden Restaurants Inc	15,105	2,008
Dick's Sporting Goods Inc (A)	32,489	3,250
Dollar General Corp	8,848	1,970
Domino's Pizza Inc	2,404	978
eBay Inc	122,000	6,986
Frontdoor Inc *	25,609	764
Graham Holdings Co, CI B	4,037	2,469
McDonald's Corp	25,821	6,385
Target Corp, CI A	76,997	16,340
Toyota Motor Corp ADR (A)	38,500	6,940
		<u>69,282</u>
Consumer Staples — 15.8%		
Altria Group Inc	51,246	2,677
Bunge Ltd	11,344	1,257
Campbell Soup Co	38,780	1,728
Church & Dwight Co Inc	65,117	6,471

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
Clorox Co/The	11,028	\$ 1,533
Coca-Cola Co/The	63,107	3,913
Coca-Cola Europacific Partners PLC	49,400	2,401
Colgate-Palmolive Co	96,311	7,303
Costco Wholesale Corp	13,236	7,622
General Mills Inc	51,227	3,469
Hershey Co/The	35,196	7,625
Hormel Foods Corp	125,879	6,488
J M Smucker Co/The	26,111	3,536
Kellogg Co	91,886	5,926
Kimberly-Clark Corp	2,775	342
Kroger Co/The	385,532	22,118
Lamb Weston Holdings Inc	28,333	1,698
McCormick & Co Inc/MD	78,204	7,805
Metro Inc/CN, CI A	58,400	3,364
PepsiCo Inc	56,305	9,424
Procter & Gamble Co/The	50,025	7,644
Sanderson Farms Inc	20,200	3,787
Tyson Foods Inc, CI A	183,000	16,402
Walmart Inc	220,879	32,893
		<u>167,426</u>
Energy — 0.4%		
DT Midstream Inc	19,049	1,034
Williams Cos Inc/The	101,321	3,385
		<u>4,419</u>
Financials — 12.2%		
Aflac Inc	112,800	7,263
Allstate Corp/The	65,446	9,065
American Financial Group Inc/OH	41,500	6,043
Assurant Inc	10,566	1,921
Bank of America Corp	7,089	292
Bank of Hawaii Corp	15,469	1,298
Bank of New York Mellon Corp/The	72,600	3,603
Berkshire Hathaway Inc, CI B *	64,800	22,869
Cboe Global Markets Inc	46,588	5,331
Chubb Ltd	12,399	2,652
Cullen/Frost Bankers Inc	10,482	1,451
Everest Re Group Ltd	39,096	11,783
Hanover Insurance Group Inc/The, CI A	30,304	4,531
MGIC Investment Corp	141,647	1,919
Morningstar Inc, CI A	21,864	5,973
National Bank of Canada	54,700	4,197
Progressive Corp/The	115,800	13,200
RenaissanceRe Holdings Ltd	31,431	4,982
TFS Financial Corp	125,478	2,083
Travelers Cos Inc/The	83,472	15,253
Upstart Holdings Inc *	2,752	300
White Mountains Insurance Group Ltd	2,847	3,235
		<u>129,244</u>
Health Care — 20.3%		
AbbVie Inc	53,300	8,641

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
ABIOMED Inc *	6,106	\$ 2,023
AmerisourceBergen Corp, CI A	14,727	2,278
Amgen Inc, CI A	16,800	4,063
Anthem Inc	44,047	21,637
AstraZeneca PLC ADR	93,200	6,183
Baxter International Inc	37,184	2,883
Bio-Rad Laboratories Inc, CI A *	4,035	2,273
Bristol-Myers Squibb Co	132,638	9,687
Chemed Corp	1,680	851
CVS Health Corp	31,417	3,180
Danaher Corp, CI A	4,391	1,288
Eli Lilly & Co	95,629	27,385
Gilead Sciences Inc	24,174	1,437
Humana Inc	29,627	12,893
Johnson & Johnson	176,016	31,195
McKesson Corp	8,957	2,742
Merck & Co Inc	177,062	14,528
Mettler-Toledo International Inc *	3,168	4,350
Organon & Co	24,129	843
Pfizer Inc	367,569	19,029
Premier Inc, CI A	67,410	2,399
Quest Diagnostics Inc	50,752	6,946
Reata Pharmaceuticals Inc, CI A *	6,330	207
Thermo Fisher Scientific Inc	6,544	3,865
UnitedHealth Group Inc	35,650	18,180
Zoetis Inc, CI A	18,364	3,463
		214,449
Industrials — 10.3%		
3M Co	15,668	2,333
Carrier Global Corp	50,700	2,326
CH Robinson Worldwide Inc	34,716	3,739
Cummins Inc	13,400	2,749
EMCOR Group Inc	13,365	1,505
General Dynamics Corp	30,100	7,260
L3Harris Technologies Inc	26,704	6,635
Landstar System Inc	11,414	1,722
Lockheed Martin Corp	5,885	2,598
Northrop Grumman Corp	40,245	17,998
Quanta Services Inc	37,697	4,961
Raytheon Technologies Corp	135,100	13,384
Republic Services Inc	146,100	19,358
Schneider National Inc, CI B	108,955	2,778
Waste Management Inc	124,467	19,728
		109,074
Information Technology — 20.6%		
Amdocs Ltd	227,100	18,670
Apple Inc	291,300	50,864
Atlassian Corp PLC, CI A *	9,066	2,664
Automatic Data Processing Inc	12,312	2,801
Ciena Corp *	29,458	1,786
Cisco Systems Inc/Delaware	323,319	18,028

Description	Shares	Market Value (\$ Thousands)
COMMON STOCK (continued)		
CSG Systems International Inc	37,600	\$ 2,390
DocuSign Inc, CI A *	11,775	1,261
F5 Inc, CI A *	24,793	5,181
Intel Corp	307,300	15,230
Jack Henry & Associates Inc	10,939	2,156
Marvell Technology Inc	24,484	1,756
Microsoft Corp	92,212	28,430
Motorola Solutions Inc	87,963	21,305
NetApp Inc	46,295	3,842
Oracle Corp, CI B	215,117	17,797
Qorvo Inc *	29,520	3,663
Seagate Technology Holdings PLC	63,600	5,718
Synopsys Inc *	41,600	13,864
		217,406
Materials — 2.5%		
AptarGroup Inc	6,262	736
Avery Dennison Corp	31,600	5,497
Corteva Inc	84,619	4,864
Royal Gold Inc, CI A	15,384	2,173
Sealed Air Corp	136,300	9,127
Silgan Holdings Inc	81,300	3,759
		26,156
Real Estate — 0.3%		
Equity LifeStyle Properties Inc †	29,390	2,248
SBA Communications Corp, CI A †	4,204	1,446
		3,694
Utilities — 7.3%		
Ameren Corp	74,283	6,965
American Electric Power Co Inc	84,897	8,470
DTE Energy Co	38,099	5,037
Duke Energy Corp	41,536	4,638
Energy Corp	26,600	3,106
Eversource Energy	82,362	7,263
National Fuel Gas Co	34,340	2,359
NextEra Energy Inc	105,783	8,961
Portland General Electric Co	73,374	4,047
Public Service Enterprise Group Inc	183,544	12,848
Southern Co/The	83,686	6,068
WEC Energy Group Inc	75,896	7,575
		77,337
Total Common Stock (Cost \$451,744) (\$ Thousands)		1,044,536

SCHEDULE OF INVESTMENTS (Unaudited)

March 31, 2022

Tax-Managed Managed Volatility Fund (Concluded)

Description	Shares	Market Value (\$ Thousands)
AFFILIATED PARTNERSHIP — 0.9%		
SEI Liquidity Fund, L.P. 0.300% ^{***} (B)	9,654,831	\$ 9,655
Total Affiliated Partnership (Cost \$9,656) (\$ Thousands)		9,655
CASH EQUIVALENT — 1.3%		
SEI Daily Income Trust, Government Fund, CI F 0.110% ^{***}	13,893,933	13,894
Total Cash Equivalent (Cost \$13,894) (\$ Thousands)		13,894
Total Investments in Securities — 100.9% (Cost \$475,294) (\$ Thousands)		<u>\$ 1,068,085</u>

A list of the open futures contracts held by the Fund at March 31, 2022, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount (Thousands)	Value (Thousands)	Unrealized Appreciation/ (Depreciation) (Thousands)
Long Contracts					
S&P 500 Index E-MINI	26	Jun-2022	\$ 5,911	\$ 5,890	\$ (21)

Percentages are based on Net Assets of \$1,058,308 (\$ Thousands).

* Non-income producing security.

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

† Real Estate Investment Trust.

‡ Investment in Affiliated Security (see Note 6).

(A) Certain securities or partial positions of certain securities are on loan at March 31, 2022 (see Note 10). The total market value of securities on loan at March 31, 2022 was \$6,139 (\$ 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 \$9,655 (\$ Thousands).

ADR — American Depositary Receipt

CI — Class

L.P. — Limited Partnership

Ltd. — Limited

PLC — Public Limited Company

S&P— Standard & Poor's

The following is a summary of the level of inputs used as of March 31, 2022, 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	1,044,536	—	—	1,044,536
Affiliated Partnership	—	9,655	—	9,655
Cash Equivalent	13,894	—	—	13,894
Total Investments in Securities	<u>1,058,430</u>	<u>9,655</u>	<u>—</u>	<u>1,068,085</u>
Other Financial Instruments	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Futures Contracts*				
Unrealized Depreciation	(21)	—	—	(21)
Total Other Financial Instruments	<u>(21)</u>	<u>—</u>	<u>—</u>	<u>(21)</u>

* Futures contracts are valued at unrealized depreciation on the instrument.

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 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 3/31/2022	Shares	Income	Capital Gains
SEI Liquidity Fund, L.P.	\$ 4,919	\$ 41,368	\$ (36,632)	\$ —	\$ —	\$ 9,655	9,654,831	\$ 11	\$ —
SEI Daily Income Trust, Government Fund, CI F	18,450	75,130	(79,686)	—	—	13,894	13,893,933	2	—
Totals	<u>\$ 23,369</u>	<u>\$ 116,498</u>	<u>\$ (116,318)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 23,549</u>		<u>\$ 13</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.