

## Investment Strategy

The Global Managed Volatility Fund, (the "Fund") seeks capital appreciation with lower volatility than the overall global equity market. The Fund will typically invest in securities of U.S. and non-U.S. companies of all capitalization ranges that exhibit relatively low volatility. The Fund will ordinarily be 40% invested in non-U.S. securities, which may include those in emerging markets. Over the long-term, the Fund is expected to achieve a return similar to that of the MSCI World Equity Index with a lower level of volatility. Because the Fund's primary objective is to manage absolute volatility, sector and market-cap exposures may differ substantially from the index, which can cause short-term performance to diverge significantly from the broader market.

## Investment Philosophy and Process

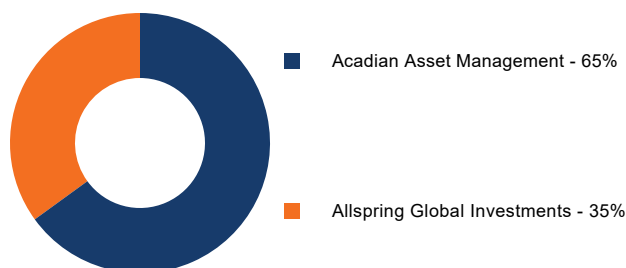
The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Our analysis seeks to identify each manager's competitive advantage and characteristics of that advantage that can be monitored on an ongoing basis. Asset allocation to a given manager is based on the manager's skill set, the current macro economic environment, and the risks inherent in each manager's strategy.

## Fund Details

Total Net Assets	\$841.89 Million
Share Class	Class Y
Ticker	SGLYX
CUSIP	78413L308
Inception Date	July 27, 2006
Expenses Before Waivers	0.98%
Expenses After Waivers*	0.86%

\* Fee waivers are voluntary and may be discontinued at any time.

## Manager Allocations



## Manager Details

Manager	Start Date	Key Attributes
Acadian Asset Management	Jul 27, 2006	Diverse and innovative factor model
Allspring Global Investments	Jul 27, 2006	Disciplined global management

## Performance Review

	Cumulative (%) as of Jul 31, 2023			Annualized (%) as of Jun 30, 2023				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Global Managed Volatility Fund	0.60	0.50	5.86	8.19	7.94	5.10	7.41	5.32

## Calendar Year Returns (%)

	2022	2021	2020	2019	2018	2017	2016	2015
Global Managed Volatility Fund	-7.44	18.35	-2.43	20.07	-6.31	17.43	7.53	6.01

The inception date provided is for the Fund's oldest share class, Class F. Performance prior to Dec 31, 2014, the inception date of the Class Y shares, is that of Class F.

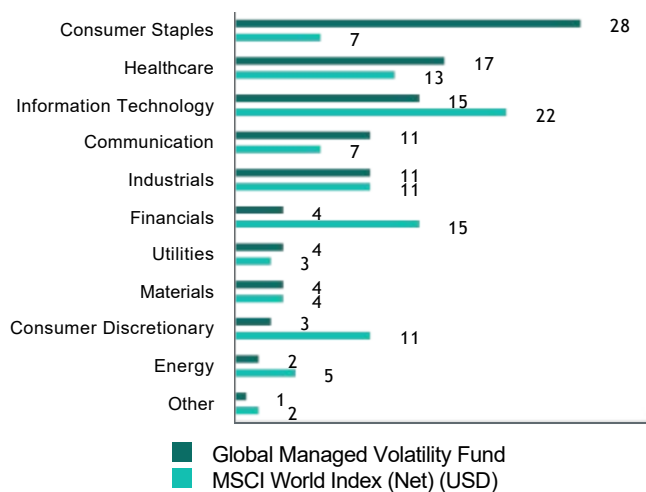
The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-800-DIAL-SEI.

To determine if the Fund is an appropriate investment for you, carefully consider the investment objectives, risk factors and charges, and expenses before investing. This and other information can be found in the Fund's full or summary prospectus, which can be obtained by calling 1-800-DIAL-SEI. Read the prospectus carefully before investing.

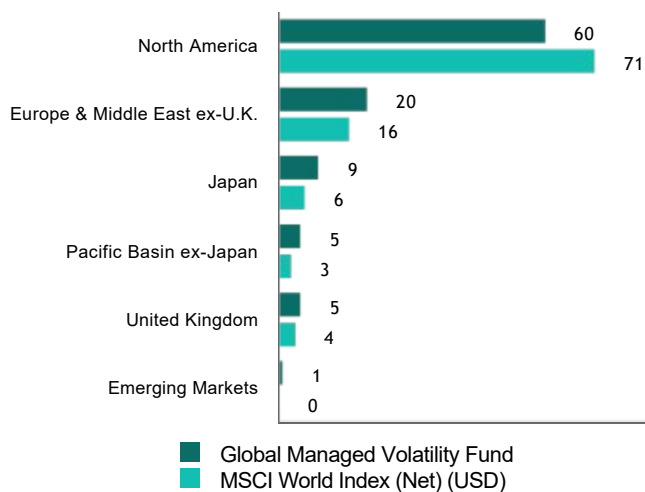
Portfolio Characteristics	Fund	Index
Weighted Capitalization (mil)	\$150,118	\$484,909
Number of Holdings	461	1,515
Price-to-Book Ratio	2.70	3.00
Median Forward Price to Earnings Ratio	18.00	19.30
Beta	0.47	N/A
Tracking Error (3 Year) (%)	9.12	N/A
Standard Deviation (3 Year) (%)	12.59	17.78

Top 10 Holdings (excluding cash)	% of Net Assets
KONINKLIJKE AHOLD DELHAIZE NV	1.52
ELECTRONIC ARTS INC	1.43
JOHNSON & JOHNSON	1.36
PROCTER & GAMBLE CO	1.35
CISCO SYSTEMS INC	1.30
CHECK POINT SOFTWARE TECHNOLOGIES LTD.	1.29
WALMART INC	1.27
GILEAD SCIENCES INC	1.22
KIMBERLY-CLARK CORPORATION	1.19
NOVARTIS AG	1.14

Top 10 Sectors (ex-cash) (% of portfolio)



Regions (ex-cash) (% of portfolio)



Risk Information

There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss. Holdings subject to change.

International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations as well as increased volatility and lower trading volume. Investments in smaller companies typically exhibit higher volatility. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses.

Glossary & Disclosures

**Beta:** Quantitative measure of the Fund's volatility relative to the benchmark used. A beta above 1 indicates the fund is more volatile than the overall market, while a beta below 1 indicates the fund is less volatile.

**Price to Book Ratio:** The most recent price of a security divided by the company's annual fiscal year basis book value per share. Preliminary book value per share figures are used when available otherwise the book value per share is from the most recent fully reported financials. When the denominator is negative, the output is suppressed.

**Price to earnings ratio:** The most recent price of a security divided by the company's annual fiscal year basis earnings per share. Preliminary earnings per share values are used when available otherwise the earnings per share is from the most recent fully reported financials. When the denominator is negative, the output is suppressed.

**Standard Deviation (Absolute):** Used to describe historical volatility, a statistical measure of the distance a quantity is likely to lie from its average value. It is applied to the annual rate of return of an investment, to measure the investment's volatility (risk). Standard Deviation is synonymous with volatility, in that the greater the standard deviation the more volatile an investment's return will be. A standard deviation of zero would mean an investment has a return rate that never varies.

**Tracking error:** The measure of the risk of the portfolio relative to the benchmark.

**Weighted Capitalization:** The market price of an entire company, calculated by multiplying the number of shares outstanding by the price per share.

For those SEI products which employ a multi-manager structure, SIMC is responsible for overseeing the sub-advisers and recommending their hiring, termination, and replacement. SEI Investments Management Corporation (SIMC) is the adviser to the SEI Funds, which are distributed by SEI Investments Distribution Co. (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company.

**The MSCI World Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets.

• Not FDIC Insured • No Bank Guarantee • May Lose Value