

# U.S. High Yield Bond Fund

## Class O(H) – 30 Sep 2024

SEI New ways.  
New answers.®

### Investment Approach

The U.S. High Yield Bond Fund seeks to provide a high level of total return by investing primarily in high yield fixed income securities issued primarily by U.S. corporations. The Fund invests primarily in a diversified portfolio of non-investment grade rated debt instruments and high yield securities with a credit rating below BBB. The Fund's average weighted maturity may vary but will not exceed ten years. The Fund utilizes a manager-of-managers investment strategy that combines multiple specialist Portfolio Managers.

Class O(H) units will have a return that is based on the performance of the Fund's portfolio investments because the foreign currency exposure of this portion of the Fund is hedged using derivative instruments such as foreign currency forward or futures contracts.

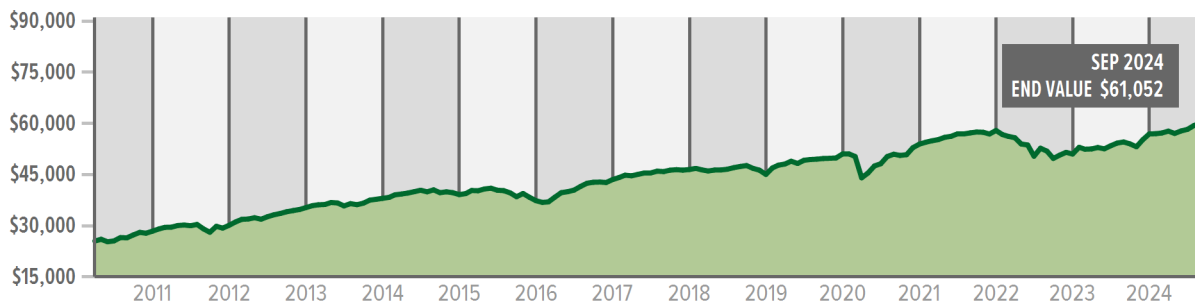
### Risk rating



This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What is a Mutual Fund and What Are the Risks of Investing in a Mutual Fund?" section of the fund's simplified prospectus.

### Growth of \$25,000 Since Inception<sup>1</sup>



The rate of return or mathematical table shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values or returns on investment in the investment fund or asset allocation service.

### Performance

Cumulative Returns (%)				Annualized Returns (%)						Calendar Year Returns (%)				
1 MO	3 MO	6 MO	YTD	1 YR	3 YR	5 YR	10 YR	SINCE INCEPT	INCEPTION DATE	2023	2022	2021	2020	2019
1.5	4.8	5.7	7.3	13.0	2.0	4.2	4.4	6.3	5 Mar 2010	11.5	-11.9	7.4	5.7	13.3

### Fund Details

FundSERV Code	PCA8055
Inception Date	5 Mar 2010
Total Net Assets	\$625.8 million
Distribution Frequency	Monthly; capital gains (if any), December

### Managers and Mandates

Managers and Mandates	Allocation
Brigade Capital Management (High Yield)	31%
Ares Capital Management II (High Yield)	20%
Benefit Street Partners (High Yield)	20%
T. Rowe Price Associates (High Yield)	15%
J.P. Morgan Investment Management (High Yield)	14%

### Fund Characteristics

Number of holdings	1,148
Current Yield	7.1%
Duration (in yrs)	2.6
Average Rating	B2
Standard Deviation (3 yr)	7.6%

Current yield is a bond's annual coupon interest divided by the bond's current market price. Calculated at the portfolio level, this metric uses notional subtotaling where each security's weight is represented as the security's notional market value divided by the portfolio's total market value.

Average Rating is the weighted average of the Moody's rating of each security in the portfolio, rolled up to the portfolio level.

Standard Deviation of performance is a measure of historical volatility risk.

Range of Returns<sup>1</sup>

	1 YR	Ended	3 YRS	Ended	5 YRS	Ended	10 YRS	Ended
Best	25.4%	31 MAR 2021	13.1%	31 MAY 2013	10.1%	31 MAY 2015	7.4%	30 SEP 2021
Worst	-13.5%	30 SEP 2022	-0.4%	31 MAR 2020	1.4%	30 SEP 2022	3.5%	31 OCT 2023
Average	6.0%	–	5.3%	–	5.1%	–	5.1%	–
Number of Periods	163	–	139	–	115	–	55	–
% Positive Periods	81.6%	–	98.6%	–	100.0%	–	100.0%	–

## Geographic Allocation

United States	87.6%
Canada	2.9%
United Kingdom	1.3%
Luxembourg	1.3%
Cayman Islands	1.2%
Netherlands	1.0%
Bermuda	0.8%
Panama	0.7%
Ireland	0.6%
France	0.6%
Other	2.0%

## Sector Allocation

Energy	11.4%
Healthcare	11.3%
Media	9.9%
Basic Industry	7.7%
Leisure	6.4%
Financial Services	6.4%
Retail	6.1%
CASH	6.0%
Telecommunications	5.6%
Technology & Electronics	5.6%
Other	23.4%

## Top 20 Holdings

Security	% of Net Assets
RDA CIBC II - CIBCN	1.0%
ZAYO GROUP HOLDINGS INC 4.00% 03/01/2027	0.5%
DISH NETWORK CORP 11.75% 11/15/2027	0.5%
TEAM HEALTH HOLDINGS INC 10.48% 03/02/2027	0.5%
MEDLINE BORROWER LP 3.88% 04/01/2029	0.5%
TRANSDIGM INC 7.13% 12/01/2031	0.5%
GLOBAL MEDICAL RESPONSE INC 10.00% 10/31/2028	0.5%
SABRE GBL INC 11.25% 12/15/2027	0.5%
PENNYMAC FINANCIAL SERVICES INC 5.75% 09/15/2031	0.5%
RADIOLOGY PARTNERS INC 4.28% 01/31/2029	0.5%
GLOBAL MEDICAL RESPONSE INC 10.46% 10/31/2028	0.4%
LADDER CAPITAL 4.75% 06/15/2029	0.4%
CARNIVAL CORP 6.00% 05/01/2029	0.4%
CCO HOLDINGS LLC 4.50% 08/15/2030	0.4%
TRONOX INC 4.63% 03/15/2029	0.4%
COMSTOCK RESOURCES INC 6.75% 03/01/2029	0.4%
ALBERTSONS COMPANIES INC 4.88% 02/15/2030	0.4%
OSAIC HOLDINGS INC 10.75% 08/01/2027	0.4%
HILTON 4.00% 05/01/2031	0.4%
CCO HOLDINGS LLC 5.13% 05/01/2027	0.4%

Visit us at [assetmanagementca.seic.com](http://assetmanagementca.seic.com)

<sup>1</sup>Performance shown is for Class O(H) units, net of the Fund's operating expenses. Performance does not reflect management fees payable to SEI and any advisory fees that may be payable to the dealer. The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values of the Fund or returns on investment in the Fund. Information in Range of Returns table is calculated using all rolling 1-, 3-, 5-, and 10-year periods as applicable.

SEI Investments Canada Company ("SEI"), a wholly owned subsidiary of SEI Investments Company, is the Manager of the SEI Funds in Canada. The information contained herein is for general and educational information purposes only and is not intended to constitute legal, tax, accounting, securities, research or investment advice regarding the Funds or any security in particular, nor an opinion regarding the appropriateness of any investment. This information should not be construed as a recommendation to purchase or sell a security, including futures contracts. You should not act or rely on the information contained herein without obtaining specific legal, tax, accounting and investment advice from an investment professional. This sheet is a marketing document, is unaudited and should not be confused with the Fund Facts of the Underlying Funds, regulatory documents filed on SEDAR+ by SEI. There is no assurance as of the date of this material that the securities mentioned remained in or out of the Funds. You can obtain the regulatory Fund Facts documents from your financial advisor or by visiting the SEI website at [seic.com/enCA](http://seic.com/enCA) or SEDAR+ at [sedarplus.ca](http://sedarplus.ca). Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholders that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.