

Manager Announcement

March 2018

SEI New ways.
New answers.®

Hexavest Inc. Removed from SEI Canada's Canadian Equity Fund

SEI has made the decision to remove Hexavest Inc. (Hexavest) from SEI Canada's Canadian Equity Fund (the Fund).

Rationale

The Fund is being restructured in an effort to reduce the number of sub-advisors and focus on those who align with SEI's Alpha Source (Factor Approach) framework. The Fund will endeavour to include fewer sub-advisors, but ones that offer relatively pure exposure to each of the four systematic alpha sources (momentum, risk premium, stability and selection).

Hexavest was terminated as its management style did not align with an alpha source. Also, the firm's chief investment officer departed in early January and no clear successor has been identified.

As a result of the restructuring, the Fund now has fewer sub-advisors, but those that remain have better alpha source alignment. These changes are intended to clarify the roles of the sub-advisors within the Fund, enable more-effective performance monitoring and facilitate tactical allocation.

SEI Investments Canada Company, 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, derivative or futures contract. 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 material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. There is no assurance as of the date of this material that the securities mentioned remain in or out of the SEI Funds. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.