

Lazard Asset Management, LLC's EAFE Momentum strategy brings momentum approach to the SEI Canada International Equity Fund.

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Lazard Asset Management, LLC's EAFE Momentum strategy has been added to the SEI Canada International Equity Fund.

Investment philosophy and process

Lazard's process is quantitative and incorporates two suites of factors in the portfolio: sentiment (momentum) and quality. The strategy seeks to capitalize primarily on momentum factors such as analyst estimate revisions, residual price momentum, and reversal affects. There is also a portion of the model that is weighted to quality factors.

The strategy consists of 200 to 300 stocks and has high turnover. The team has managed a similar mandate for us since 2017, hence giving us confidence and familiarity in the team and approach over time.

Role in the Fund

Lazard's strategy provides consistent exposure to the momentum alpha source. We expect the strategy to outperform during periods in which the momentum alpha source outperforms or specifically, when market themes are persistent. It will be challenged by choppy markets where trends have a difficult time being established.

About Lazard

Established in 1970 and headquartered in New York, New York, Lazard Asset Management LLC is a global asset-management firm with offices in eight countries. As of December 1, 2022, the firm had \$171 billion in assets under management.

Why we like them

- **Seasoned portfolio managers:** We believe the team's portfolio managers are experienced and insightful.
- **Experience with the approach:** Lazard has managed a similar strategy for SEI since 2017, which has allowed them to improve the process over time.
- **Consistent momentum exposure:** The process is quantitative, and therefore highly repeatable.

Important information

SEI Investments Canada Company, a wholly owned subsidiary of SEI Investments Company, is the Manager of the SEI Funds in Canada.

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