

Manager Announcement

August 2021

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New answers.®

Sionna's Large Cap Value Strategy Removed from SEI's Canadian Equity Fund

Sionna Investment Managers Inc.'s Large Cap Value strategy was removed from the SEI Canadian Equity Fund, effective August 13, 2021.

Rationale

We made this change to improve the Fund's construction.

We believe that the Fund's structure will benefit from the consolidation of assets among those managers in which we have the highest conviction by alpha source. The removal of Sionna is part of an effort to focus on managers whose strategies more directly align with our alpha-source framework.

Taken together, we concluded that it would be more efficient from a portfolio construction perspective to reallocate the assets in Sionna's strategy to the remaining managers within the Fund.

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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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or other offering documents before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Glossary of Financial Terms:

Alpha Source: Alpha source is a term used by SEI as part of our internal classification system to categorise and evaluate investment managers in order to build diversified fund portfolios. An alpha source is the investment approach taken by an active investment manager in an effort to generate excess returns.