

# Manager Announcement

February 2021

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## NWQ's International Value Strategy Removed from the SEI Canada's International Equity Fund

Effective January 22, 2021, we removed NWQ Investment Management's (NWQ) International Value strategy from the SEI Canada's International Equity Fund (the Fund).

### Rationale

We made this change in an effort to consolidate assets among the highest-conviction value managers within the Fund.

The Fund retains value exposure through its allocations to Causeway Capital Management and Lazard Asset Management.

The assets in NWQ's strategy were transferred to the newly-added Macquarie International Value Equity strategy. Despite the value label, Macquarie has a defensive, stability-oriented approach that we expect will be a useful strategic dampener and means of lowering the Fund's risk profile in times of stress, without compromising on valuation.

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