

Objective-based investing goes beyond the traditional stocks, bonds and cash approach in an effort to enable investors to consistently meet specific objectives with an appropriate level of risk.

Product Overview—SEI Objective-Based Funds

Objective-Based Investing: The New Asset Allocation

SEI New ways.
New answers.®

An essential aim of investing is to achieve current and future financial goals. Whether you're targeting a required level of current income or a certain net worth at retirement, the investment decisions you make today determine tomorrow's financial possibilities.

In order to meet your objectives, you need a strategy that is centered on a well-designed and personally optimized asset allocation. This mix of investments takes into account your goals, appetite for risk and time horizon while attempting to strike a balance between risk and reward.

ASSET ALLOCATION: A DIFFERENT PERSPECTIVE

SEI believes that the typical investor has multiple objectives, and therefore multiple and overlapping time horizons.

Investment Objectives and Time Horizons



In traditional asset allocation, individuals combine and arrange broad-based investments (most commonly stocks, bonds and cash) in portfolios that will hopefully help them meet all of their objectives. These portfolios are often labeled with terms that describe their overall investment strategy, such as “aggressive” or “conservative.”

While such a general approach can be useful, it does not allow investors to focus on strategic objectives that they must pursue to meet their financial goals. With SEI's Multi-Asset Objective-Based Funds, you can tailor your asset allocation to your own unique circumstances through strategies designed to meet four key objectives—accumulation, income, inflation management and capital stability.

SEI's Multi-Asset Objective-Based Funds

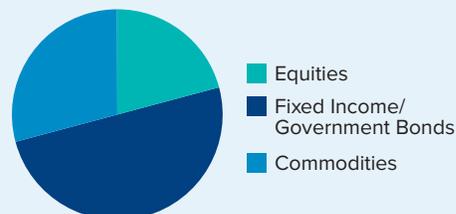
THE MULTI-ASSET ACCUMULATION FUND[†]

The Multi-Asset Accumulation Fund employs a strategy that explicitly targets portfolio volatility and seeks to achieve steady, long-term growth of principal across a variety of economic and market conditions.

Accumulation strategies are typically used by investors who have long time horizons and can absorb a higher degree of risk, including portfolio volatility and permanent loss of capital. For example, a young adult participating in a retirement plan may choose to allocate retirement savings to equity funds, believing that the higher risk of stock investments will be justified by higher expected long-term returns.

Core components of the Accumulation Fund*

- Comprehensive Equity – Developed, Emerging, Large Cap, Small Cap
- Global Fixed Income – Developed, Emerging, Inflation-Linked
- Broad Commodity Exposure



[†]See the disclosure section at the end of this piece for important risk factors of investing in the Funds.

*Core components subject to change.

THE MULTI-ASSET INFLATION MANAGED FUND[†]

The Multi-Asset Inflation Managed Fund consists of an innovative mix of asset classes that have historically exhibited a strong relationship with inflation. It is designed to efficiently generate real returns, increase inflation responsiveness and help protect against inflation surprises.

Inflation is a critically important risk for investors, as it erodes the purchasing power of money over time. If investors are not attentive to the risk that future dollars might buy significantly less than they do today, they could end up with less wealth than they expect. Investors who rely heavily on fixed-income securities may seek out an inflation management strategy, although inflation can also undermine accumulation and preservation strategies. Managing inflation risk is therefore a key objective for many, if not most, investors.

Core components of the Inflation Managed Fund*

- Inflation-Linked Government Bonds
- Corporate Bonds and Other Credit Instruments
- Commodity Exposure – Global Commodity-Related Equity and Commodity Futures
- Real Estate



[†]See the disclosure section at the end of this piece for important risk factors of investing in the Funds.

*Core components subject to change.

THE MULTI-ASSET INCOME FUND[†]

The Multi-Asset Income Fund seeks out a diverse range of income-producing securities and instruments that should provide a consistent stream of attractive cash flows.

One of the most common objectives for an investment portfolio is to provide ongoing, periodic cash flows. Income-oriented strategies seek to provide an acceptable level of cash flows from a given amount of principal. A candidate for this type of strategy would be a retiree converting his or her retirement savings into steady income for living expenses.

Core components of the Income Fund*

- Broad, Investment-Grade Fixed Income
- High-Yield Debt Securities and Emerging Market Debt
- Other Types of Yield-Bearing Investments—Convertible Bonds, Preferred Stock, High-Dividend Stocks, and Covered Call Strategies



[†]See the disclosure section at the end of this piece for important risk factors of investing in the Funds.

*Core components subject to change.

THE MULTI-ASSET CAPITAL STABILITY FUND[†]

The Multi-Asset Capital Stability Fund employs a strategy that seeks to limit loss of principal. We believe this approach should produce stable returns combined with downside protection.

When protection of principal is an investor's primary objective, the focus should be on carefully managing *drawdown risk*, or the risk of principal loss. We set out to identify those assets or combinations of assets that have historically provided an optimal level of attractive returns for a given level of downside risk. A capital stability strategy may be appropriate for retirees seeking to preserve capital in all environments so as not to outlive their money.

Core components of the Capital Stability Fund*

- Cash and Cash Equivalents
- Short-Duration Government Securities
- Broad, Investment-Grade Fixed Income
- High-Yield Debt Securities
- Low-Volatility Equities



[†]See the disclosure section at the end of this piece for important risk factors of investing in the Funds.

*Core components subject to change.

SEI's Multi-Asset Objective-Based Funds can be used on a standalone basis or as an integral part of an existing asset allocation or strategic model. If you are interested in incorporating these Funds into your investing strategy, be sure to talk with a trusted financial professional who can help you determine if objective-based investing is appropriate for you.

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. This information should not be relied upon by the reader as research or investment advice regarding the Funds or any stock in particular, nor should it be construed as a recommendation to purchase or sell a security, including futures contracts. There is no assurance as of the date of this material that the securities mentioned remain in or out of SEI Funds.

There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well. Investing in the Funds is subject to the risks of the underlying funds. Asset allocation may not protect against market risk. Bonds and bond funds will decrease in value as interest rates rise. Due to their investment strategies, the Funds may buy and sell securities frequently. The use of leverage can amplify the effects of market volatility on the Fund's share price and may also cause the Fund to liquidate portfolio positions when it would not otherwise be advantageous to do so in order to satisfy its obligations.

High-yield securities may be more volatile, be subject to greater levels of credit or default risk and may be less liquid and more difficult to sell at an advantageous time or price to value than higher-rated securities of similar maturity.

Commodity investments and derivatives may be more volatile and less liquid than direct investments in the underlying commodities themselves. Commodity-related equity returns can also be affected by the issuer's financial structure or the performance of unrelated businesses. The Fund's use of futures contracts, forward contracts, options and swaps is subject to market risk, leverage risk, correlation risk and liquidity risk.

For those SEI Funds which employ the 'manager of managers' structure, SEI Investments Management Corporation (SIMC) has ultimate responsibility for the investment performance of the Funds due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement. SIMC is the adviser to the SEI Funds, which are distributed by SEI Investments Distribution Co. (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company.

To determine if the Funds are an appropriate investment for you, carefully consider the investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Funds' prospectuses, which can be obtained by calling 1-800-DIAL-SEI. Read them carefully before investing.

Diversification may not protect against market risk. There is no assurance the objectives discussed will be met. Past performance does not guarantee future results. Index returns are for illustrative purposes only and do not represent actual portfolio performance.

Index returns do not reflect any management fees, transaction costs or expenses. One cannot invest directly in an index.