Sei Global Master Fund Plc
(a multi-portfolio umbrella fund, with segregated liability between sub-funds, incorporated on
11 January 1996 and authorised by the Central Bank of Ireland on 1 March 2000 pursuant to
the European Communities (Undertaking for Collective Investment in Transferable Securities)
Regulations 2003 (as amended) (the “Company”)

The Sei Sterling Liquidity Fund Simplified Prospectus

4 July 2011

This simplified prospectus contains key information in relation to The Sei Sterling Liquidity
Fund (the “fund”), which is a separate portfolio of the Company which issues Sterling
institutional class shares, Sterling institutional distributing class shares, Sterling
institutional C class shares, Sterling institutional distributing C class shares, and Sterling
wealth B distributing class shares. The other portfolios established by the Company are The
sei u.s. large companies fund, The sei u.s. small companies fund, The sei emerging
markets equity fund, The sei u.k. equity fund, The sei european (ex-u.k.) equity fund, The
sei Japan equity fund, The sei pacific basin (ex-japan) equity fund, The sei global
developed markets equity fund, The sei pan european equity fund, The sei pan european
small cap fund, The sei global managed volatility fund, The sei fundamental u.k. equity
fund, The sei quantitative u.k. equity fund, The sei high yield fixed income fund, The sei
u.s. fixed income fund, The sei emerging markets debt fund, The sei u.k. core fixed
interest fund, The sei u.k. long duration gilts fixed interest fund, The sei u.k. index linked
fixed income fund, The sei euro inflation linked fixed income fund, The sei euro core
fixed income fund, The sei global opportunistic fixed income fund, The sei global fixed
income fund, The sei global short duration bond fund, The sei u.s. liquid assets fund, The
sei euro fixed income index fund, The sei euro core plus fixed income fund, The sei u.k.
gilts fixed interest fund, The sei u.k. credit fixed interest fund, The sei euro long duration
fixed income fund, The sei global government fixed income fund, The sei global credit
fixed income fund and The sei u.k. dynamic asset allocation fund.

Potential investors are advised to read the prospectus dated 4 July 2011 (the “prospectus”)
before making an investment decision. The rights and duties of the investor as well as the
legal relationship with the Company are set out down in the prospectus. In this simplified
prospectus, words and expressions defined in the prospectus shall, unless the context
otherwise requires, have the same meaning when used herein.

The Base Currency of the Fund is Sterling.

| Investment Objective: | The investment objective of the Fund is to preserve capital and maintain a high
degree of liquidity while providing current income. The Fund will seek to provide
liquidity, diversification and a competitive yield by investing in high quality, short-
term instruments. |
|-----------------------|------------------------------------------------------------------|
| Investment Policy:    | The Fund will invest primarily in short-term Sterling denominated debt obligations
                        that are rated in one of the two highest short term ratings categories by a
                        recognised Rating Agency, and or carry a long term investment grade rating at
                        the time of purchase, or that the Portfolio Manager determines are of comparable
                        quality. Such investments include, but are not limited to: (i) commercial paper and
                        other short-term corporate obligations of UK and non-UK issuers (including variable
                        and floating rate instruments, asset-backed securities and mortgage backed
                        securities) rated in the two highest short term rating categories or that the Portfolio
                        Manager determines are of comparable quality; (ii) certificates of deposit, time
                        deposits, bankers’ acceptances, master demand notes, variable rate demand notes
                        and short-term funding agreements and bank notes of savings and loan and thrift
                        institutions, commercial banks (including non-UK branches of such banks) and non-
                        UK banks and fully collateralised repurchase agreements; (iii) short-term obligations
                        issued by state and local governments; and (iv) UK and non-UK government
                        obligations. The Fund may also invest in private placements of freely transferable  |
securities (e.g. debt securities) and other restricted or unregistered freely transferable securities (e.g. debt securities) whose liquidity is deemed appropriate by the Portfolio Manager, but not more than 10% of the Fund’s net assets will be invested in any securities which are not listed, traded or dealt on a Recognised Market as described under “Description of Securities” below.

The Fund may acquire only Sterling denominated obligations that present minimal credit risks.

In pursuit of its investment objective the Fund will invest in securities which have a remaining maturity (e.g. final maturity date) of 397 days or less at the time of purchase. The Fund will maintain a weighted average maturity of no more than 60 days or such shorter period as may be required to maintain the applicable Recognised Rating Agency ratings and in accordance with the requirements of the Central Bank, and a weighted average life of 120 days or less. The calculation of both will take into account the impact of deposits and any efficient portfolio management techniques used by the Fund. As such, the Fund is classified as a “Short Term Money Market Fund” as defined by the European Securities and Markets Authority’s guidelines on a common definition of European money market funds.

Risk Profile:
The following risk factors apply in relation to the Fund:

The value of an investment in the Fund, and income earned from it can go down as well as up and an investor may not receive back the amount invested. There can be no assurance that the Fund will be able to achieve its investment objectives. The Fund is subject to certain risks namely, market risk, currency risk, financial derivative instruments risk, custody risk, credit risk, investment manager risk, investment style risk, stock market risk and settlement risk.

Performance Data:

Sterling Liquidity Fund (USD Institutional) Net

Cumulative Average Performance to 31 December 2010
3 Years (%) N/A
5 Years (%) N/A
10 Years (%) N/A

Please note that past performance is not necessarily a guide to the future performance of the Fund. The above figures are net of taxes and charges payable by the Fund but do not include sales or redemption charges. Performance data has been given for the US$ Institutional Class Shares. Other classes Shares may be subject to different fees and may have a different total expense ratio. Accordingly, other Classes of Shares may have different performance than illustrated above.
Profile of a Typical Investor:

Suitable for investors seeking income and capital preservation over the short term and who are willing to accept a low level of volatility.

Distribution Policy:

The Directors have determined to reinvest all net income and net realised capital gains of the Company attributable to the Accumulating Class Shares.

The Directors expect that all or substantially all of the net investment income of the Fund attributable to the Distributing Class Shares will be calculated as of the last Dealing Day of each calendar quarter (the “Record Date”) and declared as a dividend to eligible Shareholders on the Fund’s register of Shareholders, provided that subscription monies have been received in respect of those Shares.

Fees and Expenses:

Company Operating Expenses

*Advisory, Administration and Custody Fees*

The fees payable out of each Class of Shares in the Fund (both Accumulating and Distributing Classes, where applicable) are as follows:

<table>
<thead>
<tr>
<th>Class</th>
<th>Advisory Fee</th>
<th>Administration/Custody Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sterling Institutional Class *</td>
<td>N/A</td>
<td>0.10%</td>
</tr>
<tr>
<td>Sterling Institutional Distributing Class *</td>
<td>N/A</td>
<td>0.10%</td>
</tr>
<tr>
<td>Sterling Institutional C Class</td>
<td>0.10%</td>
<td>0.10%</td>
</tr>
<tr>
<td>Sterling Institutional Distributing C Class</td>
<td>0.10%</td>
<td>0.10%</td>
</tr>
<tr>
<td>Sterling Wealth B Distributing Class</td>
<td>0.35%</td>
<td>0.15%</td>
</tr>
</tbody>
</table>

* Shareholders in these Classes will pay the fees of the Investment Adviser directly under individual investment management agreements with the Investment Adviser.

The Manager, Administrator and Investment Adviser shall be entitled to reimbursement of all out-of-pocket expenses incurred for the benefit of the Company. The Company shall reimburse the Custodian for the fees, transaction charges and customary agents’ charges paid by the Custodian to any sub-custodian appointed with the consent of the Company which will be charged at normal commercial rates.

Sales Charge: There is no sales charge payable on subscriptions for Shares, save for the following Classes:

- Sterling Wealth B Distributing Class: 4%
- Sterling Institutional Class: 1%
- Sterling Institutional Distributing Class: 1%

Redemption Fee: The Manager is entitled to charge a redemption fee of up to 3 per cent of the NAV of the Shares be redeemed in circumstances where the value of the Shares being redeemed equals 5 per cent or more of the NAV of the Fund, or where the value of Shares being redeemed on a Dealing Day, when aggregated with the value of any Shares redeemed by the Shareholder from the Fund within the prior two month period from the relevant Dealing Day equals 5 per cent or more of the NAV of the Fund.

Total Expense Ratio (TER) and Portfolio Turnover Rate (PTR) (in each case for the period to 30 June 2010): The Total Expense Ratio (TER) and the Portfolio Turnover Rate for each Class of Shares in the Fund (both Accumulating and Distributing Classes, where applicable) are as follows:

<table>
<thead>
<tr>
<th>Class</th>
<th>TER</th>
<th>PTR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sterling Institutional Class *</td>
<td>0.11%</td>
<td>1159%</td>
</tr>
<tr>
<td>Class</td>
<td>TER</td>
<td>PTR</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>Sterling Institutional Distributing Class *</td>
<td>0.12%</td>
<td>1159%</td>
</tr>
<tr>
<td>Sterling Institutional C Class</td>
<td>0.20%</td>
<td>1159%</td>
</tr>
<tr>
<td>Sterling Institutional Distributing C Class</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Sterling Wealth B Distributing Class</td>
<td>0.51%</td>
<td>1159%</td>
</tr>
<tr>
<td>US$ Institutional Class *</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

* Shareholders in these Classes will pay the fees of the Investment Adviser directly under individual investment management agreements with the Investment Adviser.

The TER and PTR information in respect of the above classes for prior years is available on request from the Manager.

**Taxation:**

The Company is an investment undertaking within the meaning of Section 739B of the Irish Taxes Consolidation Act 1997 and is not chargeable to Irish tax on its relevant income or relevant gains subject to the exceptions as set out in the section entitled “Taxation” in the Prospectus. No Irish stamp duty is payable on the issue, redemption or transfer of Shares. **Shareholders and potential investors should consult with their professional advisers in relation to the tax treatment of their holdings in the Company.**

**Publication of Share Price:**

The Net Asset Value per Share will be available on the second Business Day after each Dealing Day from the Administrator and on www.investmentuk.org and on or through such other media as the Directors may from time to time determine.

**How to Buy/Sell Shares:**

Investors may, subject to the provisions of the Prospectus, subscribe, redeem, exchange or transfer Shares on each Dealing Day through SEI Investment - Global Fund Services Limited, Styne House, Upper Hatch Street, Dublin 2, Ireland, Telephone: Tel + 353 1 638 2400, Fax: + 353 1 638 2499.

The minimum initial subscription amount for each class of Share in the Fund is set out in detail in the “Subscriptions and Redemptions” section of the Prospectus.

**Additional Important Information:**

Manager: SEI Investments Global, Limited
Custodian: Brown Brothers Harriman Trustee Services (Ireland) Ltd
Administrator: SEI Investments - Global Fund Services Limited
Investment Adviser: SEI Investments Management Corporation
Promoter: SEI Investments Company
Distributor: SEI Investments (Europe) Limited
Auditor: PricewaterhouseCoopers
Listing Agent: Davy Stockbrokers

Additional information and copies of the full Prospectus, the latest annual and half yearly reports may be obtained (free of charge) from the Administrator at the address quoted above.