

As at 30th September 2017

SEI Strategic Portfolios

Diversification at every level

Important Information

The SEI Strategic Portfolios are a series of the SEI Funds and may invest in a combination of other SEI and Third-Party Funds as well as in additional manager pools based on asset classes. These manager pools are pools of assets from the respective Strategic Portfolio separately managed by Portfolio Managers, which are monitored by SEI. One cannot directly invest in these manager pools.

Investments in SEI Funds are generally medium to long-term investments. The value of an investment and any income from it can go down as well as up. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Investors may get back less than the original amount invested. SEI Funds may use derivative instruments which may be used for hedging purposes and/or investment purposes. Additionally, this investment may not be suitable for everyone. If you should have any doubt whether it is suitable for you, you should obtain expert advice.

No offer of any security is made hereby. Recipients of this information who intend to apply for shares in any SEI Fund are reminded that any such application may be made solely on the basis of the information contained in the Prospectus. 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.

The investment risks described below are not exhaustive and potential investors should carefully review the Prospectus prior to investing. The risks described below may apply to the underlying assets of the products into which the Strategic Portfolios invest.

- ▶ *Investment in equity securities in general are subject to market risks that may cause their prices to fluctuate over time.*
- ▶ *Fixed Income securities are subject to credit risk and may also be subject to price volatility and may be sensitive to interest rate fluctuations.*

- ▶ *Absolute return investments utilise aggressive investment techniques which may increase the volatility of returns. If the correlation between absolute return investments and other asset classes within the fund increases, absolute return investments' expected diversification benefits may be decreased.*

In addition to the normal risks associated with investing, international investments may involve risk of capital loss from differences in generally accepted accounting principles or from economic or political instability in other nations. The Funds are denominated in one currency but may hold assets which are priced in other currencies. The performance of the Fund may therefore rise and fall as a result of exchange rate fluctuations. The Fund or some of its underlying assets may hold derivatives or borrow to invest. This can make the Fund more volatile and investors should expect above-average price increases or decreases.

While considerable care has been taken to ensure the information contained within this document is accurate and up-to-date, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information or any action taken on the basis of this information. This information is approved, issued and distributed by SEI Investments (Europe) Limited, 1st Floor, Alphabeta 14-18 Finsbury Square, London EC2A 1BR which is authorised and regulated by the Financial Conduct Authority. Please refer to our latest Full Prospectus (which includes information in relation to the use of derivatives and the risks associated with the use of derivative instruments), Simplified Prospectus and latest Annual or Interim Short Reports for more information on our funds. This information can be obtained by contacting your Financial Adviser or using the contact details shown.

Allocations shown are SEI's target strategic asset allocations, which are based on our long-term expectations for the global markets and are derived from our capital market assumptions. In the short-term, we may over- or underweight these positions as part of our active asset allocation, which aims to take advantage of short-term market opportunities. Please refer to the most current fact sheets for the funds' target active allocations, which more closely reflect the funds' current allocations.

Defensive Fund

The investment objectives of the SEI Defensive Fund aim to protect against the risk of a significant loss of capital while providing an opportunity for income and capital growth.

6 Asset Classes											
Equity 7.3%	Fixed Income 55.1%						Inflation Sensitive 4.0%	Income 5.1%	Liquidity 27.5%	Absolute Return* 1.0%	
12 Sub-Asset Classes											
Global Managed Volatility 7.3%	Global Short Duration 19.0%	Global Government 3.0%	Global Credit 3.0%	UK 6.1%	High Yield 5.0%	Global Short Term 19.0%	Inflation-Linked Bonds 2.0%	Commodities 2.0%	Multi-Asset Income 5.1%	Cash and Cash Equivalents 27.5%	Liquid Alternatives 1.0%
29 Investment Mandates											
Acadian Asset Mgmt.	Alliance Bernstein	Alliance Bernstein	Alliance Bernstein	PIMCO Europe	Ares Mgmt.	SEI Investments Mgmt. Corporation	BMO Global Asset Mgmt.	Threadneedle	Schroder Investment Mgmt.	SEI Investments Mgmt. Corporation	Beachhead Capital Mgmt.
Analytic Investors	Colchester Global Investors	Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Schroder Investment Mgmt.	Benefit Street Partners						SEI Investments Mgmt. Corporation
LSV Asset Mgmt.	Schroder Investment Mgmt.	Colchester Global Investors	Schroder Investment Mgmt.	Wellington Mgmt. Company	Brigade Capital Mgmt.						
SEI Investments Mgmt. Corporation		Schroder Investment Mgmt.	Wellington Mgmt. Company		J.P. Morgan Investment Mgmt.						
Over 5,500 Holdings*											
727	289	519	1797	541	1119	57	25		633		2

*The absolute return asset class aims to exploit active management opportunities that are not always accessible in conventional asset classes, such as equity, fixed interest, or cash. This could involve, for example, investing in long (betting on price appreciation) and short positions (betting on price depreciation), to help generate profits or protect capital in both rising and falling markets.

*Holdings information as at 30/09/2017.

Conservative Fund

The investment objectives of the SEI Conservative Fund aim to protect against the risk of a significant loss of capital and provide the opportunity for a conservative level of capital growth and income.

6 Asset Classes												
Equity 21.0%	Fixed Income 51.4%						Inflation Sensitive 5.1%	Income 7.2%	Liquidity 12.3%	Absolute Return* 3.0%		
13 Sub-Asset Classes												
UK 4.2%	Global Managed Volatility 16.8%	Global Short Duration 15.4%	Global Government 3.1%	Global Credit 3.1%	UK 8.2%	High Yield 6.2%	Global Short Term 15.4%	Inflation-Linked Bonds 2.1%	Commodities 3.0%	Multi-Asset Income 7.2%	Cash and Cash Equivalents 12.3%	Liquid Alternatives 3.0%
33 Investment Mandates												
Invesco Asset Mgmt.	Acadian Asset Mgmt.	Alliance Bernstein	Alliance Bernstein	Alliance Bernstein	PIMCO Europe	Ares Mgmt.	SEI Investments Mgmt. Corporation	BMO Global Asset Mgmt.	Threadneedle	Schroder Investment Mgmt.	SEI Investments Mgmt. Corporation	Beachhead Capital Mgmt.
Jupiter Asset Mgmt.	Analytic Investors	Colchester Global Investors	Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Schroder Investment Mgmt.	Benefit Street Partners						SEI Investments Mgmt. Corporation
L.A. Capital Mgmt.	LSV Asset Mgmt.	Schroder Investment Mgmt.	Colchester Global Investors	Schroder Investment Mgmt.	Wellington Mgmt. Company	Brigade Capital Mgmt.						
Lindsell Train	SEI Investments Mgmt. Corporation		Schroder Investment Mgmt.	Wellington Mgmt. Company		J.P. Morgan Investment Mgmt.						
Over 5,500 Holdings*												
220	727	289	519	1797	541	1119	57	25		220		2

*The absolute return asset class aims to exploit active management opportunities that are not always accessible in conventional asset classes, such as equity, fixed interest, or cash. This could involve, for example, investing in long (betting on price appreciation) and short positions (betting on price depreciation), to help generate profits or protect capital in both rising and falling markets.

*Holdings information as at 30/09/2017.

Moderate Fund

The investment objectives of the SEI Moderate Fund are to provide the opportunity for a moderate level of capital growth and income while lowering the risk of a significant loss of capital.

6 Asset Classes														
Equity 34.3%	Fixed Income 49.9%								Inflation Sensitive 5.1%	Income 5.3%	Liquidity 1.1%	Absolute Return* 4.3%		
14 Sub-Asset Classes														
UK 10.7%	Global Managed Volatility 23.6%	Global Short Duration 15.6%	Global Government 4.2%	Global Credit 4.2%	UK 10.6%	High Yield 7.5%	Emerging Markets 2.1%	Global Short Term 5.8%	Inflation-Linked Bonds 2.1%	Commodities 3.0%	Multi-Asset Global Income 5.3%	Cash and Cash Equivalents 1.1%	Liquid Alternatives 4.3%	
36 Investment Mandates														
Invesco Asset Mgmt.	Acadian Asset Mgmt.	Alliance Bernstein	Alliance Bernstein	Alliance Bernstein	PIMCO Europe	Ares Mgmt.	Investec Asset Mgmt.	SEI Investments Mgmt. Corporation	BMO Global Asset Mgmt.	Threadneedle	Schroder Investment Mgmt.	SEI Investments Mgmt. Corporation	Beachhead Capital Mgmt.	
Jupiter Asset Mgmt.	Analytic Investors	Colchester Global Investors	Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Schroder Investment Mgmt.	Benefit Street Partners	Neuberger Berman						SEI Investments Mgmt. Corporation	
L.A. Capital Mgmt.	LSV Asset Mgmt.	Schroder Investment Mgmt.	Colchester Global Investors	Schroder Investment Mgmt.	Wellington Mgmt. Company	Brigade Capital Mgmt.	Stone Harbor Investment Partners							
Lindsell Train	SEI Investments Mgmt. Corporation		Schroder Investment Mgmt.	Wellington Mgmt. Company		J.P. Morgan Investment Mgmt.								
Over 6,000 Holdings [†]														
220	727	289	519	1797	541	1119	551	57	25		220		2	

*The absolute return asset class aims to exploit active management opportunities that are not always accessible in conventional asset classes, such as equity, fixed interest, or cash. This could involve, for example, investing in long (betting on price appreciation) and short positions (betting on price depreciation), to help generate profits or protect capital in both rising and falling markets.

[†]Holdings information as at 30/09/2017.

Core Fund

The investment objectives of the SEI Core Fund are to provide the opportunity for capital growth and income in line with global equity and fixed-income markets whilst seeking to manage the respective risks.

6 Asset Classes																					
Equity 47.4%										Fixed Income 40.2%					Inflation Sensitive 6.2%	Income 3.1%	Liquidity 1.1%	Absolute Return* 2.0%			
22 Sub-Asset Classes																					
Europe Ex-UK 3.2%	Global Developed 7.4%	US Large Companies 5.9%	US Small Companies 0.4%	UK 17.9%	Pan European Small Companies 1.0%	Japan 2.1%	Pacific Basin Ex-Japan 1.0%	Emerging Markets 2.1%	Factor Allocation US Equity 6.4%	Global Short Duration 2.7%	Global Government 5.4%	Global Credit 5.4%	UK 13.0%	High Yield 7.7%	Emerging Markets 3.3%	Global Short Term 2.7%	Inflation-Linked Bonds 2.2%	Commodities 4.0%	Multi-Asset Income 3.1%	Cash and Cash Equivalents 1.1%	Liquid Alternatives 2.0%
72 Investment Mandates																					
Acadian Asset Mgmt.	INTECH Investment Mgmt.	AJO	AQR Capital Mgmt.	Invesco Asset Mgmt.	Quoniam Asset Mgmt.	Acadian Asset Mgmt.	Maple-Brown Abbott	JO Hambro Capital Mgmt.	SEI Investments Mgmt. Corporation	Alliance Bernstein	Alliance Bernstein	Alliance Bernstein	PIMCO Europe	Ares Mgmt.	Investec Asset Mgmt.	SEI Investments Mgmt. Corporation	BMO Global Asset Mgmt.	Threadneedle	Schroder Investment Mgmt.	SEI Investments Mgmt. Corporation	Beachhead Capital Mgmt.
METRO-POLE Gestion	Jupiter Asset Mgmt.	AQR Capital Mgmt.	ArrowMark Partners	Jupiter Asset Mgmt.		Capital Int'l	Principal Global Advisors	Kleinwort Benson Investors		Colchester Global Investors	Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Schroder Investment Mgmt.	Benefit Street Partners	Neuberger Berman						SEI Investments Mgmt. Corporation
Wellington Mgmt. Company	LSV Asset Mgmt.	Coho Partners	CastleArk Mgmt.	L.A. Capital Mgmt.				Lazard Asset Mgmt.		Schroder Investment Mgmt.	Colchester Global Investors	Schroder Investment Mgmt.	Wellington Mgmt. Company	Brigade Capital Mgmt.	Stone Harbor Investment Partners						
	Maj Invest	Fiera Capital Corporation	Integrity Asset Mgmt.	Lindsell Train				Macquarie Investment Mgmt.			Schroder Investment Mgmt.	Wellington Mgmt. Company		J.P. Morgan Investment Mgmt.							
	METROPOLE Gestion	Jackson Square Partners	LSV Asset Mgmt.					Neuberger Berman													
	Rhicon Currency Mgmt.	LSV Asset Mgmt.	Rice Hall James & Associates					PanAgora Asset Mgmt.													
	SNAM		William Blair & Company					RWC Asset Advisors													
	Towle & Co.																				
Over 9,000 Holdings [†]																					
304	801	410	829	220	208	275	103	551	142	289	519	1797	541	1119	551	57	25		304		2

*The absolute return asset class aims to exploit active management opportunities that are not always accessible in conventional asset classes, such as equity, fixed interest, or cash. This could involve, for example, investing in long (betting on price appreciation) and short positions (betting on price depreciation), to help generate profits or protect capital in both rising and falling markets.

[†]Holdings information as at 30/09/2017.

Balanced Fund

The investment objectives of the SEI Balanced Fund are to provide capital growth and income in line with global equity and fixed-income markets whilst seeking to manage the respective risks.

6 Asset Classes																					
Equity 62.7%										Fixed Income 27.1%						Inflation Sensitive 5.1%	Income 2.1%	Liquidity 1.0%	Absolute Return* 2.0%		
22 Sub-Asset Classes																					
Europe Ex-UK 3.0%	Global Developed 8.1%	US Large Companies 5.3%	US Small Companies 2.3%	UK† 24.3%	Pan European Small Companies 2.0%	Japan 3.0%	Pacific Basin Ex-Japan 2.0%	Emerging Markets 5.1%	Factor Allocation US Equity 7.6%	Global Short Duration 1.1%	Global Government 4.2%	Global Credit 3.1%	UK 6.2%	High Yield 6.3%	Emerging Markets 5.2%	Global Short Term 1.1%	Inflation-Linked Bonds 2.1%	Commodities 3.0%	Multi-Asset Income 2.1%	Cash and Cash Equivalents 1.0%	Liquid Alternatives 2.0%
73 Investment Mandates																					
Acadian Asset Mgmt.	INTECH Investment Mgmt.	AJO	AQR Capital Mgmt.	Invesco Asset Mgmt.	Quoniam Asset Mgmt.	Acadian Asset Mgmt.	Maple-Brown Abbott	JO Hambro Capital Mgmt.	SEI Investments Mgmt. Corporation	Alliance Bernstein	Alliance Bernstein	Alliance Bernstein	PIMCO Europe	Ares Mgmt.	Investec Asset Mgmt.	SEI Investments Mgmt. Corporation	BMO Global Asset Mgmt.	Threadneedle	Schroder Investment Mgmt.	SEI Investments Mgmt. Corporation	Beachhead Capital Mgmt.
METRO-POLE Gestion	Jupiter Asset Mgmt.	AQR Capital Mgmt.	ArrowMark Partners	Jupiter Asset Mgmt.		Capital Int'l	Principal Global Advisors	Kleinwort Benson Investors		Colchester Global Investors	Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Schroder Investment Mgmt.	Benefit Street Partners	Neuberger Berman						SEI Investments Mgmt. Corporation
Wellington Mgmt. Company	LSV Asset Mgmt.	Coho Partners	CastleArk Mgmt.	L.A. Capital Mgmt.				Lazard Asset Mgmt.		Schroder Investment Mgmt.	Colchester Global Investors	Schroder Investment Mgmt.	Wellington Mgmt. Company	Brigade Capital Mgmt.	Stone Harbor Investment Partners						
	Maj Invest	Fiera Capital Corporation	Integrity Asset Mgmt.	Lindsell Train				Macquarie Investment Mgmt.			Schroder Investment Mgmt.	Wellington Mgmt. Company		J.P. Morgan Investment Mgmt.							
	METROPOLE Gestion	Jackson Square Partners	LSV Asset Mgmt.	Quoniam Asset Mgmt.				Neuberger Berman													
	Rhicon Currency Mgmt.	LSV Asset Mgmt.	Rice Hall James & Associates					PanAgora Asset Mgmt.													
	SNAM		William Blair & Company					RWC Asset Advisors													
	Towle & Co.																				
Over 9,500 Holdings*																					
304	801	410	829	469	208	275	103	551	142	289	519	1797	541	1119	551	57	25		304		2

*The absolute return asset class aims to exploit active management opportunities that are not always accessible in conventional asset classes, such as equity, fixed interest, or cash. This could involve, for example, investing in long (betting on price appreciation) and short positions (betting on price depreciation), to help generate profits or protect capital in both rising and falling markets.

†Holdings information as at 30/09/2017.

*Where the allocation exceeds 20.0%, the UK Equity sub-asset class is comprised of the SGMF UK Equity Fund, the SGMF Quantitative UK Equity Fund and the SGMF Fundamental UK Equity Fund. Where the allocation is below 20.0%, the UK Equity sub-asset class is comprised of only the SGMF UK Equity Fund. Holdings information for the SGMF UK Equity Fund only.

Growth Fund

The investment objective of the SEI Growth Fund is to provide capital growth and risk exposure predominantly in line with global equity markets.

3 Asset Classes															
Equity 80.0%										Fixed Income 16.0%			Inflation Sensitive 4.0%		
16 Sub-Asset Classes															
Europe Ex-UK 4.0%	Global Developed 10.0%	US Large Companies 6.4%	US Small Companies 3.1%	UK* 31.0%	Pan European Small Companies 3.0%	Japan 3.0%	Pacific Basin Ex-Japan 2.0%	Emerging Markets 8.0%	Factor Allocation US Equity 9.5%	Global Government 2.0%	Global Credit 2.0%	High Yield 6.0%	Emerging Markets 6.0%	Inflation-Linked Bonds 2.0%	Commodities 2.0%
62 Investment Mandates															
Acadian Asset Mgmt.	INTECH Investment Mgmt.	AJO	AQR Capital Mgmt.	Invesco Asset Mgmt.	Quoniam Asset Mgmt.	Acadian Asset Mgmt.	Maple-Brown Abbott	JO Hambro Capital Mgmt.	SEI Investments Mgmt. Corporation	Alliance Bernstein	Alliance Bernstein	Ares Mgmt.	Investec Asset Mgmt.	BMO Global Asset Mgmt.	Threadneedle
METROPOLE Gestion	Jupiter Asset Mgmt.	AQR Capital Mgmt.	ArrowMark Partners	Jupiter Asset Mgmt.		Capital International	Principal Global Advisors	Kleinwort Benson Investors		Brandywine Global Investment Mgmt.	J.P. Morgan Investment Mgmt.	Benefit Street Partners	Neuberger Berman		
Wellington Mgmt. Company	LSV Asset Mgmt.	Coho Partners	CastleArk Mgmt.	L.A. Capital Mgmt.				Lazard Asset Mgmt.		Colchester Global Investors	Schroder Investment Mgmt.	Brigade Capital Mgmt.	Stone Harbor Investment Partners		
	Maj Invest	Fiera Capital Corporation	Integrity Asset Mgmt.	Lindsell Train				Macquarie Investment Mgmt.		Schroder Investment Mgmt.	Wellington Mgmt. Company	J.P. Morgan Investment Mgmt.			
	METROPOLE Gestion	Jackson Square Partners	LSV Asset Mgmt.	Quoniam Asset Mgmt.				Neuberger Berman							
	Rhicon Currency Mgmt.	LSV Asset Mgmt.	Rice Hall James & Associates					PanAgora Asset Mgmt.							
	SNAM		William Blair & Company					RWC Asset Advisors							
	Towle & Co.														
Over 8,000 Holdings [†]															
304	801	410	829	469	208	275	103	551	142	519	1797	1119	551	25	

*Where the allocation exceeds 20.0%, the UK Equity sub-asset class is comprised of the SGMF UK Equity Fund, the SGMF Quantitative UK Equity Fund and the SGMF Fundamental UK Equity Fund. Where the allocation is below 20.0%, the UK Equity sub-asset class is comprised of only the SGMF UK Equity Fund. Holdings information for the SGMF UK Equity Fund only.

†Holdings information as at 30/09/2017.

Aggressive Fund

The investment objective of the SEI Aggressive Fund is to provide capital growth and risk exposure in line with global equity markets.

1 Asset Class									
Equity 100.0%									
10 Sub-Asset Classes									
Global Developed 13.0%	US Large Companies 7.6%	US Small Companies 3.9%	UK* 39.0%	Europe Ex-UK 5.0%	Pan European Small Companies 3.0%	Japan 4.0%	Pacific Basin Ex-Japan 3.0%	Emerging Markets 10.0%	Factor Allocation US Equity 11.5%
45 Investment Mandates									
INTECH Investment Mgmt.	AJO	AQR Capital Mgmt.	Invesco Asset Mgmt.	Acadian Asset Mgmt.	Quoniam Asset Mgmt.	Acadian Asset Mgmt.	Maple-Brown Abbott	JO Hambro Capital Mgmt.	SEI Investments Mgmt. Corporation
Jupiter Asset Mgmt.	AQR Capital Mgmt.	ArrowMark Partners	Jupiter Asset Mgmt.	METROPOLE Gestion		Capital International	Principal Global Advisors	Kleinwort Benson Investors	
LSV Asset Mgmt.	Coho Partners	CastleArk Mgmt.	L.A. Capital Mgmt.	Wellington Mgmt. Company				Lazard Asset Mgmt.	
Maj Invest	Fiera Capital Corporation	Integrity Asset Mgmt.	Lindsell Train					Macquarie Investment Mgmt.	
METROPOLE Gestion	Jackson Square Partners	LSV Asset Mgmt.	Quonium Asset Mgmt.					Neuberger Berman	
Rhicon Currency Mgmt.	LSV Asset Mgmt.	Rice Hall James & Associates						PanAgora Asset Mgmt.	
SNAM		William Blair & Company						RWC Asset Advisors	
Towle & Co.									
Over 4,000 Holdings*									
801	410	829	469	304	208	275	103	551	142

*Where the allocation exceeds 20.0%, the UK Equity sub-asset class is comprised of the SGMF UK Equity Fund, the SGMF Quantitative UK Equity Fund and the SGMF Fundamental UK Equity Fund. Where the allocation is below 20.0%, the UK Equity sub-asset class is comprised of only the SGMF UK Equity Fund. Holdings information for the SGMF UK Equity Fund only.

*Holdings information as at 30/09/2017.