

Systematic Core Strategies.

Investors crave personalization and control. We can help you deliver both.

By harnessing the power of technology, the SEI Systematic Core Strategies (“the strategies”) seek to modernize the traditional structure of passive investments, like index mutual funds and exchange-traded funds (ETFs), by directly purchasing a subset of the component stocks within a broad market index to bring greater transparency to your investment solutions and a cutting-edge strategy defined by your priorities.

What is direct indexing?

Direct indexing refers to tracking the performance of an index by buying a sample of individual stocks instead of an ETF or mutual fund.¹

Potential benefits the strategies could provide your clients



Cost-effective, broad equity exposure

Three strategies comprised of individual securities that are designed to deliver low tracking error and provide an overall risk-factor exposure similar to the benchmark.



Control and personalization

Your clients gain full transparency into the individual companies in which they invest. You can offer sustainable investment screening (ESG, SRI, faith-based) to align with your clients' priorities.



Active tax management²

Ongoing management such as tax-loss harvesting and portfolio overlay that provide the potential for tax alpha in your clients' accounts.



Flexible investment implementation options

You can use the strategies as stand-alone implementations or in combination with other SEI Managed Account Solutions (MAS).

¹ <https://www.justinvest.com/2020/05/modern-direct-indexing/>

² Tax management is only applied to taxable accounts.

When may the SEI Systematic Core Strategies be ideal solutions?

While appropriate for nearly any client situation where personalization and transparency are desired, the strategies may be ideal for clients who:

- ✓ Want to hold individual stocks (versus pooled mutual funds or ETFs)
- ✓ Want a passive exposure to a broad equity market
- ✓ Have existing low-basis, high unrealized gain securities to transition
- ✓ Want to optimize tax-efficiency
- ✓ Have sustainable investing (ESG, SRI, faith-based) priorities

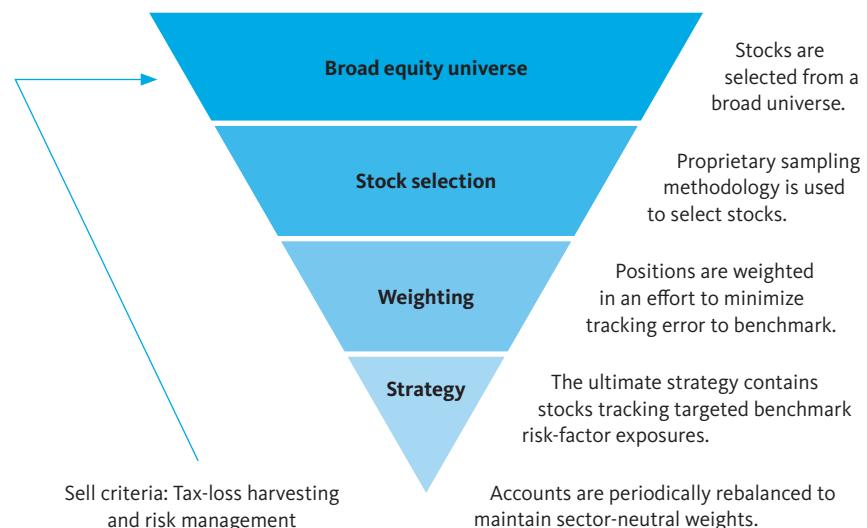
SEI Systematic Core Strategies

SEI's Investment Management Unit³ (IMU) designs and manages three strategies

Strategy name	Benchmark index	Target number of securities
Systematic U.S. Large Cap Core Strategy	Russell 1000	~150
Systematic U.S. All Cap Core Strategy	Russell 3000	~250
Systematic International Developed Core (ADR) Strategy	MSCI EAFE	~150

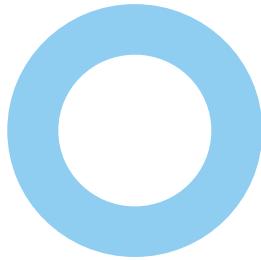
The strategy behind the strategies

The IMU will manage the strategies seeking to limit the tracking error to their respective benchmarks, while at the same time providing an opportunity to use our overlay services—both tax overlay and sustainable investing overlay.



³ SEI's Investment Management Unit is a team within SEI Investments Management Corporation (SIMC), which serves as investment advisor.

The basics

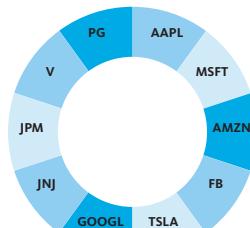


ETFs and index mutual funds

- Single holding/ticker
- Seeks to track performance of index

SEI Systematic Core Strategies

- Individual stock holdings
- Seeks to track performance of index



For illustrative purposes

Single prepackaged, pooled fund comprised of underlying securities



Basket of individual securities, so your clients hold the shares of the companies in which they invest

Existing individual stock holdings cannot be incorporated into pooled fund



Existing individual stock holdings—if represented in the index—may be used to build the strategy, helping to minimize tax costs

Investors taxed on capital gains of the fund, regardless of how long the fund was held, and do not benefit from losses within the fund



Tax-loss harvesting at the individual stock level and investor-specific cost basis both seek to improve after-tax return

Pooled funds are shared with thousands of other investors, and prepackaged with no control over the company within



Define your clients' values or beliefs and screen out individual companies that don't support those priorities

Only tax lots of the full fund can be donated



Most highly appreciated tax lots of individual securities can be donated—seeking to maximize wealth for future actions

Give your clients more through the intersection of technology and asset management:



In a commoditized investment landscape, provide your clients with cutting-edge strategies designed to highlight the full value of personalization.



Stay ahead of change—both generational changes and shifting client demands—with strategies defined by client priorities.



Managing a business, your clients, and investments; building and managing financial plans; keeping up with evolving technology—all of this requires substantial time.

Investors crave personalization and control. We can help you deliver both.

To learn more about the strategies, call 855-734-9660.

For a definition of investment terms, visit seic.com/systematic-core.

IMPORTANT INFORMATION

Investment services are provided by SEI Investments Management Corporation (SIMC). SIMC is a wholly owned subsidiary of SEI. Your financial advisor is not affiliated with SEI or its subsidiaries.

For those portfolios of individually managed securities, SIMC makes recommendations as to which manager will manage each asset class. SIMC may recommend the termination or replacement of a money manager and the investor has the option to move the account assets to another custodian or to change the manager as recommended.

Please see SIMC's Form ADV Part 2A (or the appropriate wrap brochure) for a full disclosure of the fee schedule.

Tax and Tax Management Techniques Disclosures – SIMC does not represent in any manner that the tax consequences described as part of its tax-management techniques and strategies will be achieved or that any of SIMC's tax-management techniques, or any of its products and/or services, will result in any particular tax consequence. The tax consequences of the tax-management techniques, including those intended to harvest tax losses, and other strategies that SIMC may pursue are complex and uncertain and may be challenged by the IRS. Neither SIMC nor its affiliates provide tax advice.

Please note that (i) any discussion of U.S. tax matters contained in this communication cannot be used by you for the purpose of avoiding tax, penalties and/or interest which may be imposed by the IRS or any other taxing authority; (ii) this communication was written to support the promotion or marketing of the matters addressed herein; and (iii) you should seek advice based on your particular circumstances from an independent tax advisor. Accordingly, Clients should confer with their personal tax advisors regarding the tax consequences of investing with SIMC and engaging in the tax-management techniques described herein (including the described tax loss harvesting strategies) based on their particular circumstances.

Clients and their personal tax advisors are responsible for how the transactions conducted in an account are reported to the IRS or any other taxing authority on the Client's personal tax returns. SIMC assumes no responsibility for the tax consequences to any Client of any transaction.

There are risks involved with investing, including loss of principal. There is no assurance the goals of the strategy discussed will be

met nor that risk can be managed successfully. Tracking error risk is the risk that the performance of a portfolio designed to track an index may vary substantially from the performance of the benchmark index it tracks as a result of cash flows, portfolio expenses, imperfect correlation between the portfolio's and benchmark's investments and other factors. This risk is magnified when sampling a benchmark index as the strategy may not track the return of its benchmark index as well as it would have if the strategy purchased all of the securities in its benchmark index.

Index returns are for illustrative purposes only and do not represent actual investment performance. Index returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

Environmental, social and governance (ESG) guidelines may cause a manager to make or avoid certain investment decisions when it may be disadvantageous to do so. This means that these investments may underperform other similar investments that do not consider ESG guidelines when making investment decisions.

In all cases, a Client may, at any time, impose reasonable restrictions on the management of a Client's account. Such restrictions may include one or more "screens" offered by SIMC that restrict or permanently remove securities from the Client's selected strategy on the basis of ESG or other criteria.

SEI has selected and engaged Institutional Shareholder Services Inc. and MSCI ESG Research LLC, the "vendors" to provide the selected screens. The vendors can vary from other ESG vendors and advisers with respect to its methodology for constructing screens, including with respect to the factors and data that it collects and applies as part of its process. As a result, the vendors' screens may differ from or contradict the conclusions reached by other ESG vendors or advisers with respect to the same issuers. A client restriction, including the selection of a screen, will likely contribute to performance deviations from the strategy, including underperformance.

Any securities mentioned herein are intended only as examples of specific sector and/or industry information and are not intended to constitute an investment recommendation.