



REFINITIV LIPPER FUND AWARDS

2023 WINNER
THE SEI LIQUID ALTERNATIVE FUND

BEST ALTERNATIVE MULTI STRATEGIES
FUND OVER 3 AND 5 YEARS

EUROPE | FRANCE | GERMANY
SWITZERLAND | UNITED KINGDOM



SEI INVESTMENTS

SEI LIQUID ALTERNATIVE FUND

Q4 2023

This is a Marketing Communication

Please refer to the prospectus of the UCITS and the KIID before making a final investment decision.

Our Mission

We seek to extract diversified sources of alpha from hedge funds and deliver them in a low-cost daily liquid UCITS vehicle.

WHAT

Absolute returns over a full market cycle (Cash+5% gross), from a combination of:

- Strategic Alpha and
- Tactical Alpha.

WHY

Because a **key driver** of hedge fund returns/alpha is **dynamic asset allocation** across broad asset classes (Equities, Fixed Income and Currencies).

HOW

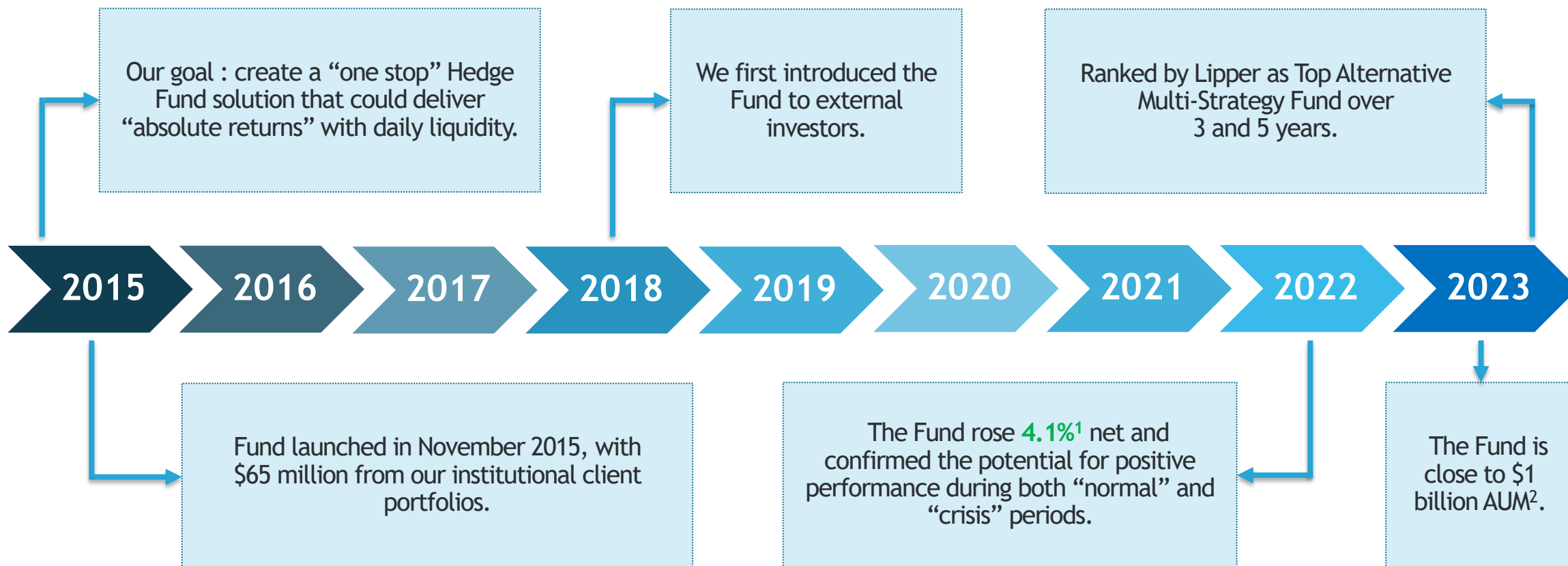
Endeavors to replicate **90% of the pre-fee returns** of a Target portfolio of **Hedge Funds** and seeks to outperform through **lower fees and trading efficiencies**.



The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and/or current market conditions and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment/product. Investment may lead to a financial loss if no guarantee on the capital is in place.

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Our Story



¹ As of the calendar year 2022, USD Institutional Distributing share class.

² As of December 2023.

Past performance does not predict future returns. Returns may increase or decrease as a result of currency fluctuations.

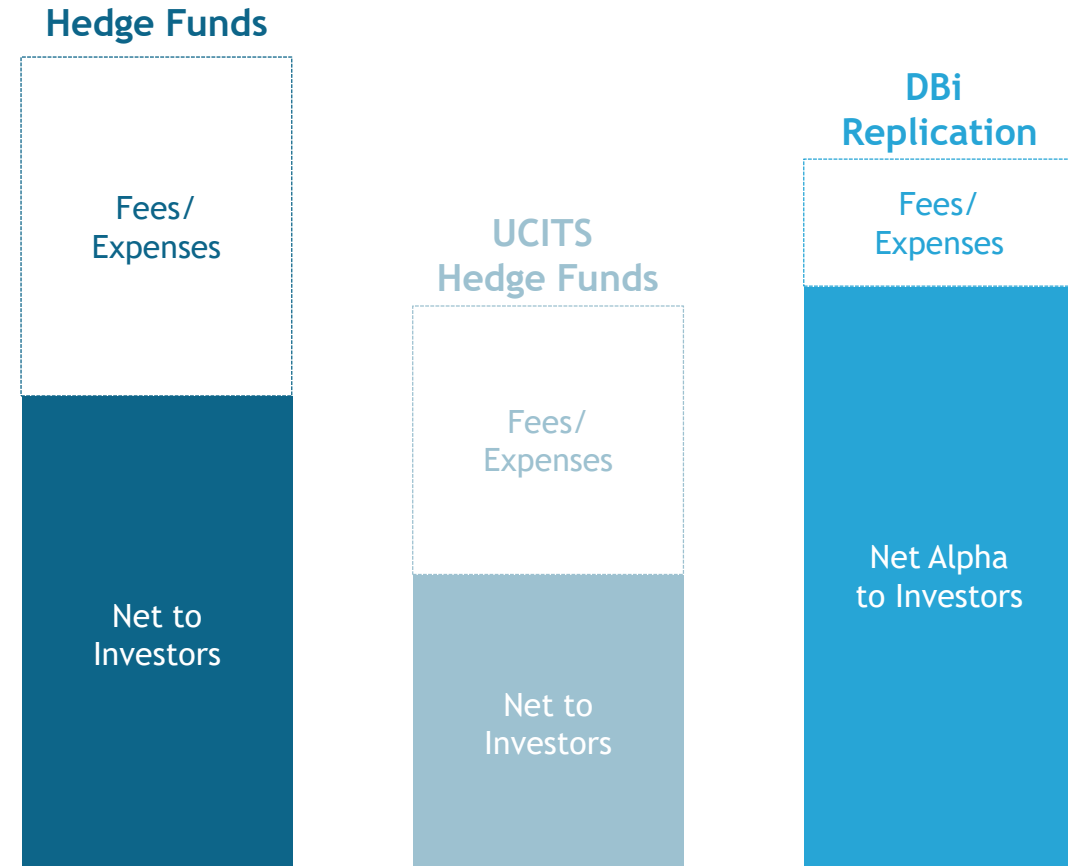


Why We Selected DBi

- Hedge funds strategies in UCITS structures often suffer from “performance drag”; hedge fund alpha can be lost through UCITS fund “constraints.”
- DBi’s replication strategy seeks to replicate **90% or more of pre-fee returns** of a diversified portfolio of leading hedge funds using only liquid instruments suitable to a daily dealing UCITS fund.
- DBi seeks to **outperform** those hedge funds, not through manager selection, but rather through **lower fees and trading efficiencies**.
- Consequently, we believe DBi’s replication approach has the potential to outperform most UCITS hedge funds but with comparable liquidity and accessibility.

ALPHA GENERATION

(Representative)

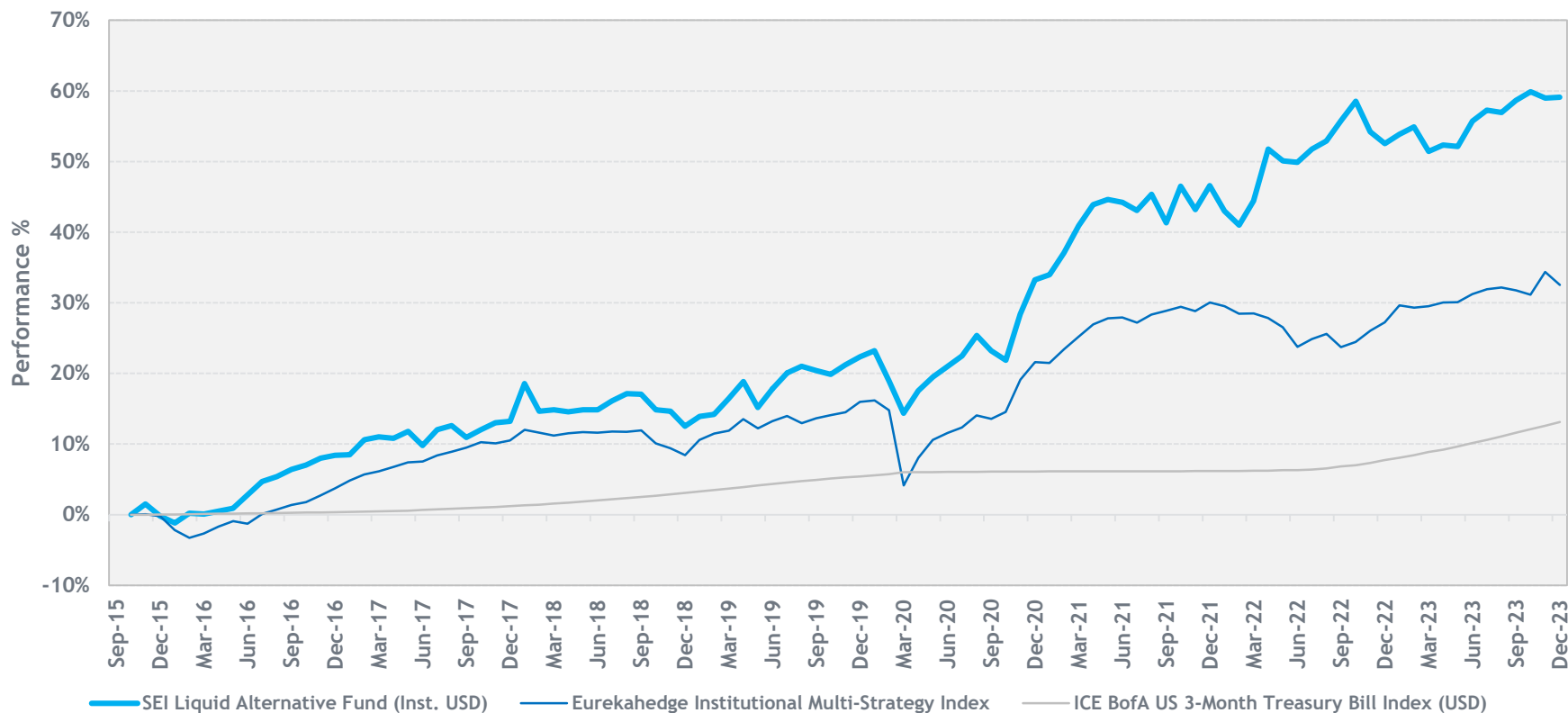


For Illustrative Purposes.

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Our Performance

Since inception, our original USD share class has outperformed the EurekaHedge Institutional Multi-Strategy Index with lower drawdowns and ranks among the top performing multi-strategy UCITS hedge fund products.



	11/16/15 to 31/12/23 (98 months)	SEI Liquid Alternative Fund (Inst. USD)	EurekaHedge Inst. Multi-Strategy	ICE BofA US 3-Month Treasury Bill Index
CAGR		5.85%	3.51%	1.52%
Volatility		6.14%	4.90%	0.47%
Cumulative Return		59.11%	32.53%	13.12%
Max Drawdown		-7.18%	-10.37%	0.00%
Sharpe Ratio		0.69	0.39	0.00
Beta to MSCIWN		0.20	0.24	0
Alpha to MSCIWN		2.37%	-0.19%	-0.11%

Data as of 31st December 2023. Sources: Bloomberg, EurekaHedge and DBi. Currency: USD. USD Institutional Distributing share class. Fees are 0.15% per annum. Other share classes available on request. Cumulative past performance does not predict future returns. Index returns are for illustrative purposes only and do not represent actual fund performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Past performance does not predict future returns. Returns may increase or decrease as a result of currency fluctuations. The SGMF Liquid Alternative Fund is actively managed and is not managed in reference to any benchmark. The comparative indices shown are used for performance comparisons only. Inception date of the Fund as of 13th November 2015. Further information is available on request.



Our Performance

Quarterly returns (USD Institutional Dist*). Fund inception : 13 November 2015.

Year	Q1	Q2	Q3	Q4	Full Year*	Eurekahedge Inst. Multi-Strategy	ICE BofA
2015	-	-	-	-	-0.2%	-0.2%	0.0%
2016	0.3%	2.7%	3.5%	1.9%	8.6%	4.0%	0.3%
2017	2.4%	-1.1%	1.0%	2.1%	4.5%	6.5%	0.9%
2018	1.4%	0.0%	1.9%	-3.8%	-0.6%	-1.9%	1.9%
2019	3.5%	1.2%	2.2%	1.6%	8.7%	6.9%	2.3%
2020	-6.5%	5.8%	1.8%	8.2%	8.9%	4.8%	0.7%
2021	5.8%	2.3%	-2.0%	3.7%	10.0%	7.0%	0.1%
2022	-1.5%	3.8%	3.9%	-2.1%	4.1%	-2.2%	1.5%
2023	-0.7%	2.8%	1.9%	0.3%	4.3%	4.2%	5.0%



The data refers to past performance. Past performance does not predict future returns. *Representing the USD Institutional Distributing Share Class. This share class is not available to retail investors and is included only for reference purposes to demonstrate longer term performance patterns. The share classes that are available to retail investors contain higher fees as per the included fee table.

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Portfolio Construction

60% STRATEGIC ALPHA

Seeks to replicate leading Equity Long/Short, Relative Value and Event-Driven hedge funds.



40% TACTICAL ALPHA

Seeks to replicate leading Managed Futures funds.



Performance Drivers

- Factors shifts (value vs growth, US vs Intl, small v large)
- Net exposure
- Hedging.

- Trends in currencies, rates and equities, especially during regime shifts.

Goal

- Beta: 0.4 (est)
- Alpha: 300 bps (gross)

- Beta: 0.0 (est)
- Alpha: 500 bps (gross)

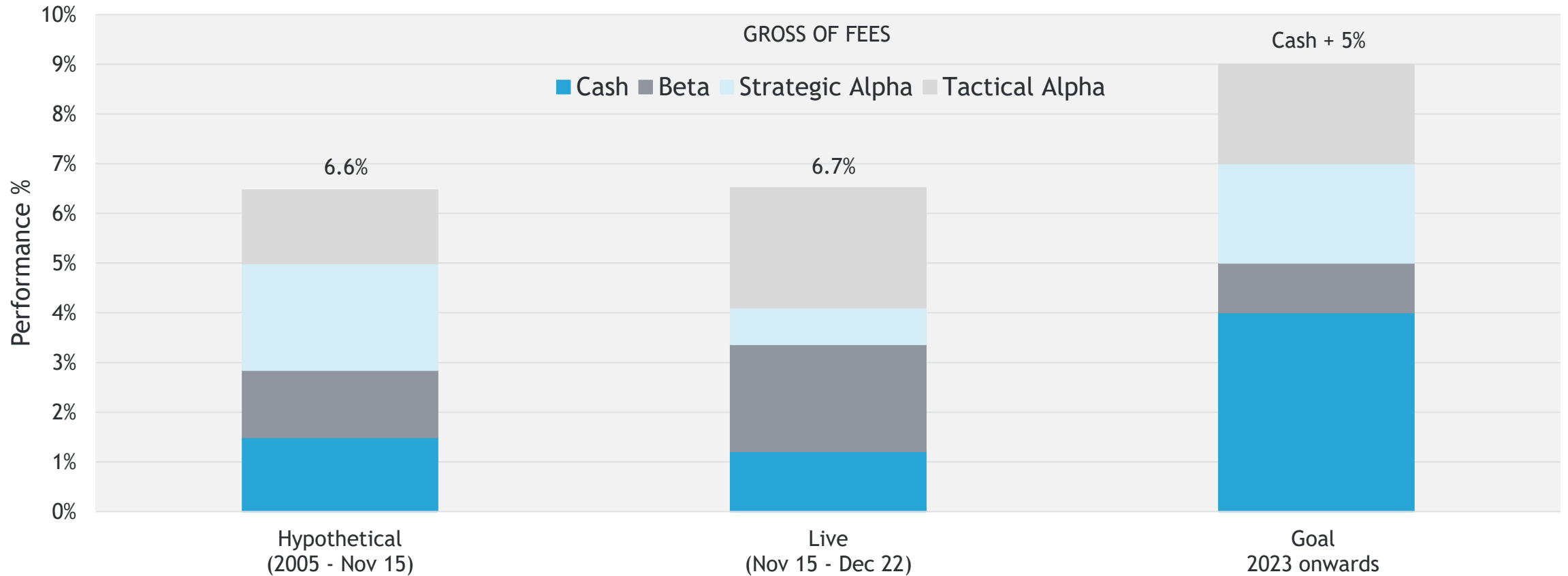


The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and/or current market conditions and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment/product. Investment may lead to a financial loss if no guarantee on the capital is in place.

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Our “Building Block” Approach to Alpha Generation ...

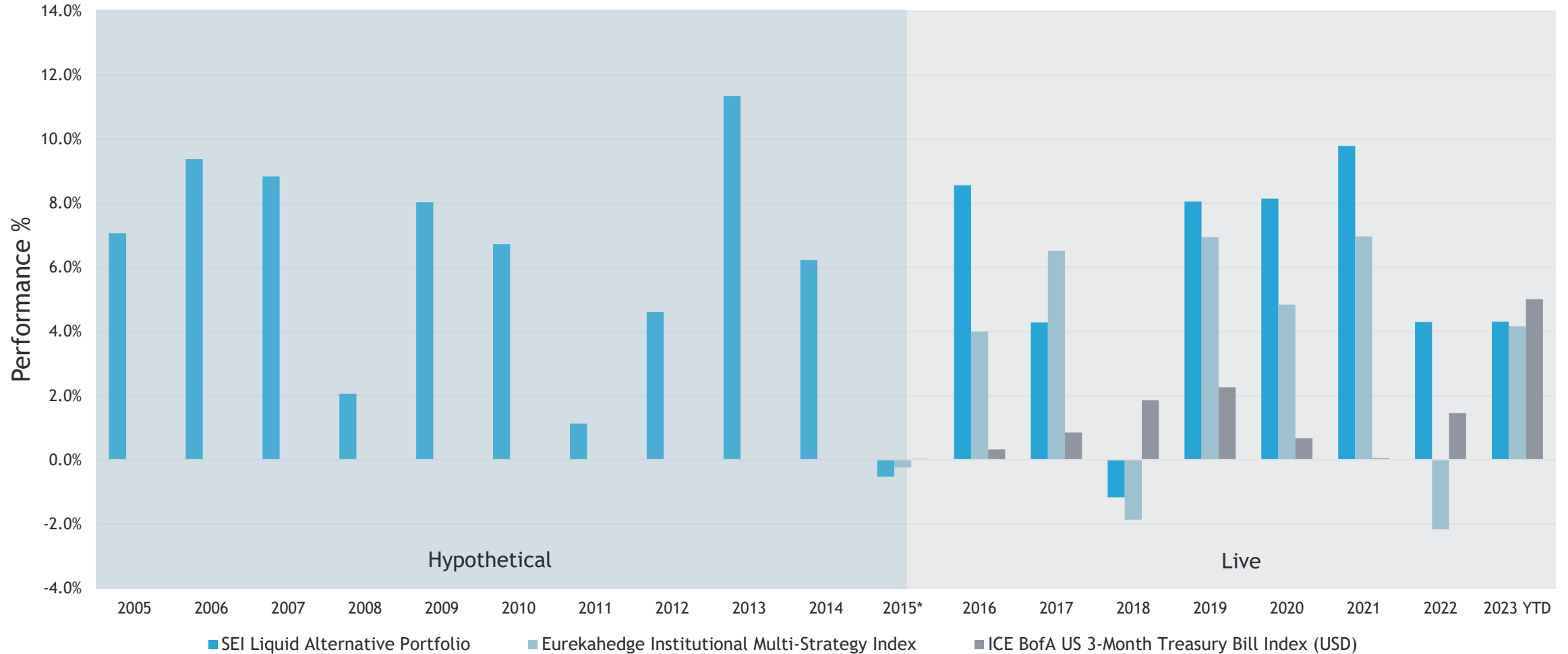
- In addition to cash returns, the Fund has three main return drivers: beta, strategic alpha and tactical alpha. Contribution by driver will vary depending on market conditions.
- Collectively, we believe the three drivers can deliver returns of cash plus 5% (gross) over a market cycle.



Data as of 31st December 2023, performance Gross of fees. Source: DBi and DBi calculations. Returns may increase or decrease as a result of currency fluctuations. Cumulative past performance does not predict future returns. Hypothetical performance constructed using out of sample data with a model that is substantially similar to the live model at launch. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and/or current market conditions and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment/product.

... Has the Potential for “Absolute Returns” Over a Market Cycle

Performance by Calendar Year



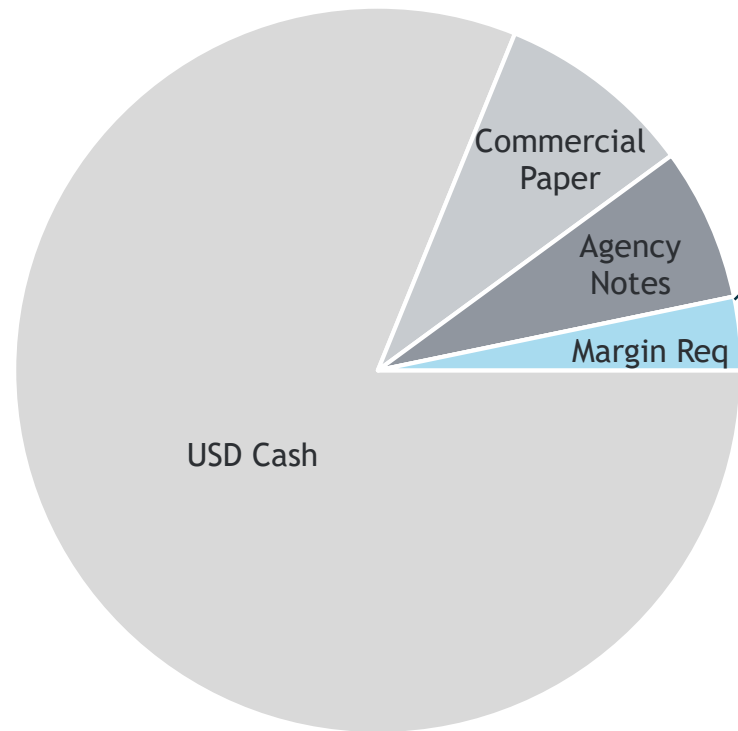
Data as of 31st December 2023. Source: DBi. Cumulative past performance does not predict future returns. Hypothetical performance constructed using out of sample data with a model that is substantially similar to the live model at launch. The Fund referred to within this presentation is not managed against the indices shown in this slide or elsewhere in this presentation or against any other benchmark. This is an active fund which is not managed in relation to any benchmark. This data is being shown for illustrative purposes only. The index is not representative of the entire population of CTAs or hedge funds. The index's performance may not be indicative of any individual CTAs or hedge funds. Mix of hypothetical and live data. Fund inception 13 Nov 2015.

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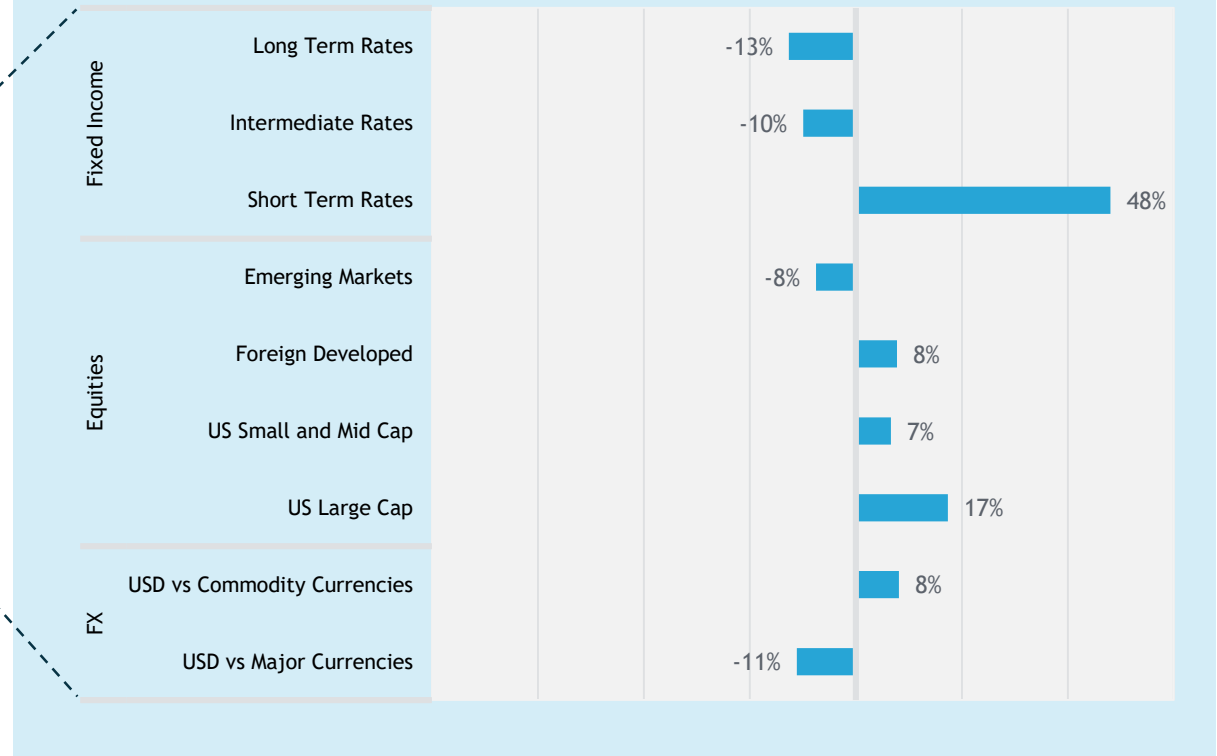
Why We Favour a “Simple and Liquid” Portfolio

- In a daily liquid UCITS fund, we believe liquidity management is paramount to avoid asset-liability issues like gating, or suspension of redemptions.
- Vanilla futures contracts are typically highly liquid, even during periods of acute market stress, and have minimal counterparty risk.

Fund Balance Sheet



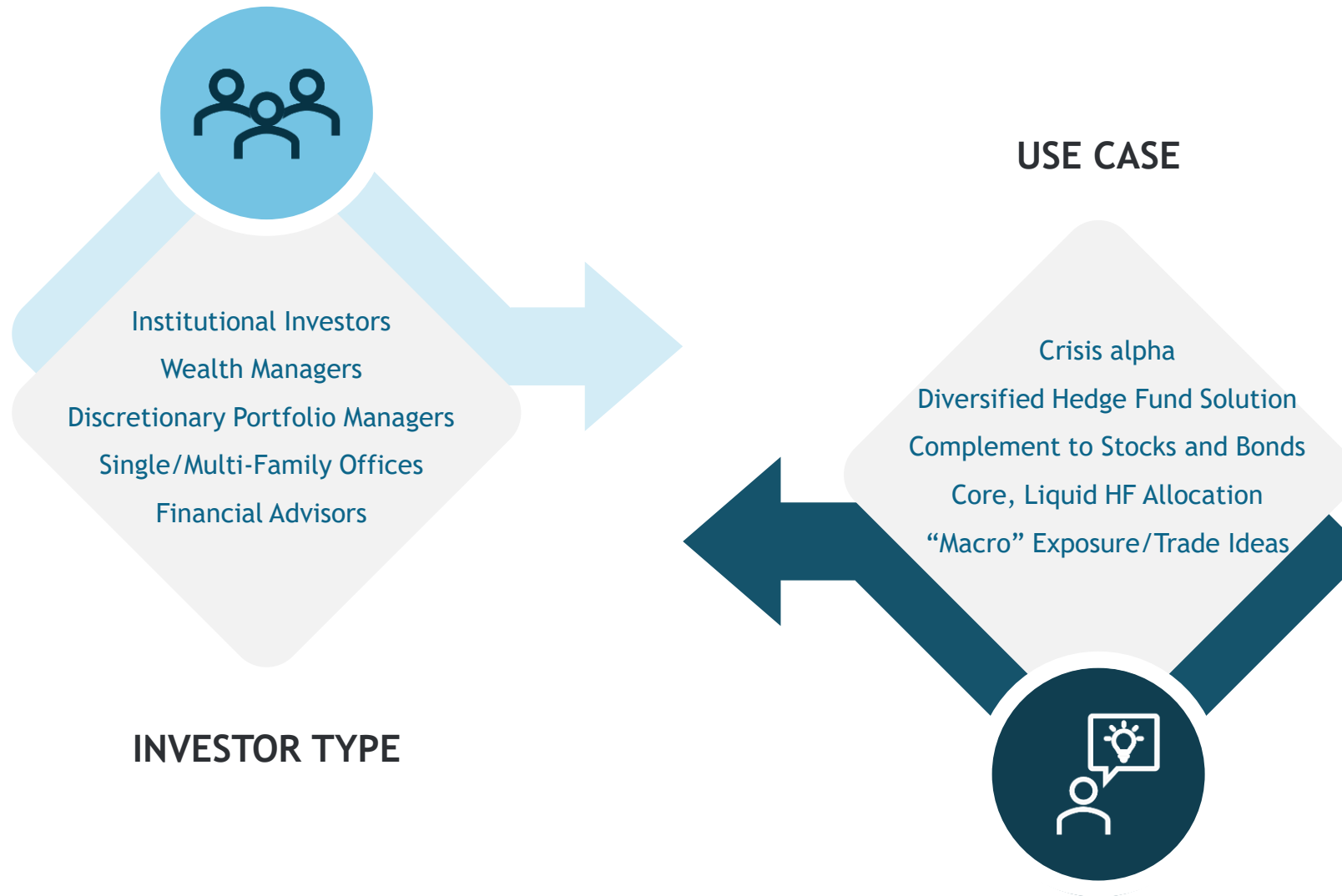
Notional Exposure (Future Contracts)



Data as of 31st December 2023. Source: DBi.

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Who Buys the Fund?



Share Classes

	HEDGED GBP WEALTH A DISTRIBUTING	USD WEALTH P DISTRIBUTING	USD INSTITUTIONAL +H DISTRIBUTING	HEDGED EURO WEALTH P ACCUMULATING
Bloomberg Ticker	SLAHWAD	SLAUWPD	SLAUIHD	SLAHEWP
ISIN	IE00BYXVWG74	IE00BF51KX58	IE00BF51KV35	IE00BYWSZH19
Management Fee	0.75%	0.93%	1.65%	0.93%
Performance Fee	None	None	None	None
Rebate	None	None	0.75%	None
TER / OCF	0.87%	1.05%	1.69%	1.08%
Entry charge	0%	0%	0%	0%
Discretionary Exit Charge	Up to 3%	Up to 3%	Up to 3%	Up to 3%
Subscription/Redemption Frequency	Daily	Daily	Daily	Daily
Minimum Investment	N/A	N/A	N/A	N/A



*Data as of 31st December 2023. Source: SEI.

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Platform Availability



Data as of 31st December 2023. Source: SEI.

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Who we are. Helping clients more intelligently deploy their capital to grow their business.

1.3T

\$1.3 trillion in
AUM & AUA*

6.6T

\$6.6 trillion in assets
processed on our wealth
management platforms*

5,000

Approximately 5,000
employees across the
globe*

10&49

Clients include 10 of the
top 20 U.S. banks and 49 of
the top 100 investment
managers worldwide*

*As of Sept. 30, 2023, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises, or administers approximately \$1.3 trillion in hedge, private equity, mutual fund, and pooled or separately managed assets. Number of employees is approximate and is as of Sept. 30, 2023. Bank client and investment manager client statistics are as of Dec. 31, 2021 and collected by *American Bankers Association* and *Pensions & Investments*. Assets processed on our wealth management platforms are as of Dec. 31, 2022.

How we do it. Operate on a global scale.

Offices in:

U.S.
Canada
U.K.
Ireland
India
Luxembourg
South Africa
Switzerland



Who is DBi?

- Dynamic Beta investments (“DBi”) was co-founded and is led by Andrew Beer and Mathias Mamou-Mani. It is a global leader in the efficient replication of pre-fee hedge fund returns.
- In 2018, iM Global Partner, a Paris-based multi-boutique, acquired a non-controlling strategic stake in the firm and provides distribution support.
- In addition to the Fund, DBi currently manages two US ETFs, four UCITS funds and other vehicles.
- DBi’s research on hedge funds, managed futures and liquid alternatives is widely followed.

2007

FIRST
STRATEGY

2.0

BN USD AUM
IN LIQUID
ALTERNATIVE
ASSETS

10+

YEAR LIVE
TRACK RECORD

REPLICATION STRATEGIES

Diversified
(2007)

Equity Hedge
(2012)

Managed Futures
(2015)

- Combines strategies to meet risk-reward criteria
- Seeks to replicate 80-100% of pre-fee returns
- Attempts to diversify single-manager risk by targeting broad pools of funds
- Aims to outperform through fee and expense savings
- Invests in portfolios of vanilla futures contracts for liquidity, efficiency and clarity
- Avoids illiquid assets, single stock positions, counterparty risk, etc. in daily liquid 40Act, UCITS and similar vehicles
- Knows what not to replicate: single funds, distressed, market neutral, etc.



*Data as of 31st December 2023. Source: DBi.

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Notes on Hypothetical Performance

To show longer term performance for the SEI Liquid Alternative Fund, we have simulated the performance of this Fund using the same equity index, currency and bond futures, and ETFs used in the Fund, and applying the models employed by the Fund. For more information on the methodology of the Fund, please see the prospectus.

Performance assumes investment at the beginning of the period indicated and reflects reinvestment of dividends. Performance for the Fund is shown is net of a 0.45% fee, and does not represent the performance of a particular share class. Unlike actual performance, simulated results do not represent an actual fund track record. This simulation does not represent SEI's ability within the actual Fund to make determinations on which positions to include nor the ability to use instruments other than index futures, which could have a material impact on the performance of the Fund. There is no guarantee these models will be successful in the future or that the same models/instruments would have been used if the Fund was actually being managed at the time. More information about the simulation is available upon request.



Disclaimer

This is a marketing communication. Please refer to the prospectus of the UCITS and the KIID before making a final investment decision. Currency fluctuations may cause returns to increase or decrease.

Important Information

The Fund is actively managed.

This communication is provided on a confidential basis and does not constitute an offer to sell or an offer to buy. This document is not to be interpreted as tax, investment, or legal advice and is not contractually binding. In the event of any inconsistencies between this document and the legal documents of the Fund, the descriptions and terms in the Fund's legal documents shall prevail.

Estimates, trends, targets, forecasts, illustrations or opinions are based on SEI's subjective opinions only at the date of publication and are subject to change. SEI makes no representation or warranty as to the accuracy of any information contained herein.

Please refer to the Fund documents including the Prospectus and Key Investor Information Document (KIID) for more information. The Prospectus and KIID are available from [Fund documents | SEI \(seic.com\)](#) in English.

If the management company decides to terminate its arrangement for marketing the fund in any EEA country where it is registered for sale it will do so in accordance with the relevant implementation of the UCITS directive (2009/65/EC).

A summary of investor rights are available from [Fund documents | SEI \(seic.com\)](#) in English.

All information contained herein is as of 06/2023 unless otherwise indicated.

This document contains confidential information. Your acceptance of this document constitutes your agreement that you will not disclose, copy, or use the information for any other purpose than to assess the Fund, and that you will promptly return the document at the request of SEI Investments (Europe) Ltd.

Country Notice for the United Kingdom

This document is issued in the United Kingdom by SEI Investments (Europe) Ltd ("SIEL"), 1st Floor, Alphabeta, 14-18 Finsbury Square, London, EC2A 1BR (Company registration number 03765319), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority under Firm reference number 191713. This document is only directed at professional clients or eligible counterparties under the Financial Services Markets Act 2000 (Financial Promotion) Order 2005.

SEI Global Master Fund PLC is structured as an open-ended investment companies with variable capital and with segregated liability between its sub-funds and has been established and is authorised as an EEA UCITS (in accordance with the EU UCITS Directive) in Ireland. The Fund is a sub-fund of SEI Global Master Fund PLC. The Fund has been notified to the Financial Conduct Authority of the UK (the "FCA") for the purposes of the temporary marketing permissions regime in the United Kingdom and therefore is considered to be a recognised collective investment scheme for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA").

Notice to Investors in the EEA

In the EEA, this Document is issued by SEI Investments (Europe) Ltd ("SIEL"), 1st Floor, Alphabeta, 14-18 Finsbury Square, London, EC2A 1BR (Company registration number 03765319), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority under Firm reference number 191713 SEI Investments (Europe) Ltd.

In relation to each member state of the EEA (each a "Relevant State"), this Document may only be distributed to the extent that: (1) the certain share classes of the Fund are permitted to be marketed to professional investors in accordance with the UCITS Directive (2009/65/EC); or (2) this Document may otherwise be lawfully distributed (including at the initiative of the investor).

In relation to each Relevant State which, at the date of this Document, has not implemented the UCITS Directive, this Document may only be distributed to the extent that certain share classes may lawfully be offered in that Relevant State (including at the initiative of the investor).



Disclaimer

Notice to investors in Iceland

As at the date of this document, the Fund has not been approved, notified or registered in accordance with the Alternative Investment Fund Managers Directive (Directive (2011/61/EU) (the “AIFMD”) for marketing to professional investors in any member state of the EEA (each a “Relevant State”). However, such approval may be sought or such notification or registration may be made in the future.

Therefore, this document may only be transmitted to an investor in a Relevant State at such investor’s own initiative

Notice to investors in Andorra

The Fund has not been authorised by or registered with the Andorran regulator (AFA) as a foreign collective investment scheme in accordance with section 41 of Law 10/2008 of 12 June on Undertakings for Collective Investment, as amended. Accordingly, the Shares of the Fund may not be offered or sold in Andorra by means of any marketing activities as defined in the Preliminary Title section 15 of Law 10/2008, as amended.

Notice to investors in Switzerland

The offer and marketing of shares of the Fund in Switzerland will be exclusively made to, and directed at, qualified investors (the “Qualified Investors”), as defined in Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act (“CISA”) and its implementing ordinance. Accordingly, the Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority (“FINMA”). This document and/or any other offering or marketing materials relating to the shares of the Fund may be made available in Switzerland solely to Qualified Investors.

In respect of its offer and marketing in Switzerland to qualified investors with an opting-out pursuant to Art. 5(1) of the Swiss Federal Act on Financial Services (“FinSA”) and without any portfolio management or advisory relationship with a financial intermediary pursuant to Article 10(3ter) CISA, the Fund has appointed a Swiss representative and paying agent:

- Swiss representative: CACEIS (Switzerland) SA, Route de Signy, 35, CH-1260 Nyon. The legal documents as well as the latest annual and semi-annual financial reports, if any, of the Fund may be obtained free of charge from the Swiss representative.
- Swiss paying agent: CACEIS Bank, Montrouge, succursale de Nyon/Suisse, Route de Signy, 35, CH-1260 Nyon
- Place of performance: CACEIS (Switzerland) SA, Route de Signy, 35, CH-1260 Nyon
- Place of jurisdiction: CACEIS (Switzerland) SA, Route de Signy, 35, CH-1260 Nyon or at the registered office/domicile of the investor.

Notice to investors in Cayman Islands

The Fund does not intend to establish a place of business or otherwise intend to conduct business in the Cayman Islands. Accordingly, the Fund should not be subject to the supervision of any Cayman Islands authority.

Notice to investors in Gibraltar

As at the date of this document, the Fund has not been approved, notified or registered for marketing to professional investors in Gibraltar in accordance with the provisions of Chapter 3, Part 18 of FSA 2019 or recognised as a foreign scheme in Gibraltar in accordance with Chapter 5, Part 18 of the FSA 2019.

However, such approval may be sought or such notification or registration may be made in the future. Therefore, this document may only be transmitted to an investor in Gibraltar at such investor’s own initiative.



Disclaimer

Notice to investors in Singapore

Offers made under the Institutional Investor Exemption

This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares may not be circulated or distributed, nor may Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act 2001 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

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The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

This document has not been registered by the Registrar of Companies in Hong Kong. The Fund is a collective investment scheme as defined in the Securities and Futures Ordinance of Hong Kong (the "Ordinance") but has not been authorised by the Securities and Futures Commission pursuant to the Ordinance. Accordingly, the Shares may only be offered or sold in Hong Kong to persons who are "professional investors" as defined in the Ordinance and any rules made under the Ordinance or in circumstances which are permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and the Ordinance. In addition, this document may not be issued or possessed for the purposes of issue, whether in Hong Kong or elsewhere, and the Shares may not be disposed of to any person unless such person is outside Hong Kong, such person is a "professional investor" as defined in the Ordinance and any rules made under the Ordinance or as otherwise may be permitted by the Ordinance.

Notice to Investors in Israel

This document has not been approved by the Israel Securities Authority and will only be distributed to Israeli residents in a manner that will not constitute "an offer to the public" under sections 15 and 15A of the Israel Securities Law, 5728-1968 (the "Securities Law") or section 25 of the Joint Investment Trusts Law, 5754-1994 (the "Joint Investment Trusts Law"), as applicable. The Shares are being offered to a limited number of investors (35 investors or fewer during any given 12 month period) and/or those categories of investors listed in section 15A(b) of and/or the First Addendum (the "Addendum") to the Securities Law, ("Sophisticated Investors") namely joint investment funds or mutual trust funds, provident funds, insurance companies, banking corporations (purchasing Shares for themselves or for clients who are Sophisticated Investors), portfolio managers (purchasing Shares for themselves or for clients who are Sophisticated Investors), investment advisors or investment marketers (purchasing Shares for themselves), members of the Tel-Aviv Stock Exchange (purchasing Shares for themselves or for clients who are Sophisticated Investors), underwriters (purchasing Shares for themselves), venture capital funds engaging mainly in the capital market, an entity which is wholly-owned by Sophisticated Investors, corporations, (other than formed for the specific purpose of an acquisition pursuant to an offer), with a shareholders equity in excess of NIS 50 million, and individuals investing for their own account, in respect of which at least one of the following applies: the total value of their cash, deposits, financial assets (as defined in the Investment Advice Law) and securities traded on a stock exchange licensed under the Securities Law (together, "Liquid Assets") exceeds NIS 8,094,444 ; their level of income over each of the preceding two years exceeds NIS 1,214,317, or the level of income of their "family unit" exceeds NIS 1,821,475; or the aggregate value of all their Liquid Assets exceeds NIS 5,059,652 and their level of income over each of the preceding two years exceeds NIS 607,158, or the level of income of their "family unit" exceeds NIS 910,737; each as defined in the said Addendum, as amended from time to time, and who in each case have provided written confirmation that they qualify as Sophisticated Investors, and that they are aware of the consequences of such designation and agree thereto; in all cases under circumstances that will fall within the private placement or other exemptions of the Joint Investment Trusts Law, the Securities Law and any applicable guidelines, pronouncements or rulings issued from time to time by the Israel Securities Authority.

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Nothing in this document should be considered investment advice or investment marketing as defined in the Regulation of Investment Counselling, Investment Marketing and Portfolio Management Law, 5755-1995 (the "Investment Advice Law").



Disclaimer

Investors are encouraged to seek competent investment counselling from a locally licensed investment counsel prior to making the investment. SEI Investment Global, Ltd of Styne House, Upper Hatch Street, Dublin 2, Ireland does not hold a licence under the Investment Advice Law, nor does it carry the insurance as required of a licensee thereunder. As a prerequisite to the receipt of a copy of this document a recipient may be required by the Fund to provide confirmation that it is a Sophisticated Investor purchasing Shares for its own account or, where applicable, for other Sophisticated Investors.

Notice to Investors in South Africa

Certain funds have been registered in South Africa for sale to residents in South Africa

This document is not intended and does not constitute an offer, invitation, or solicitation by any person to members of the public to invest or acquire shares in the Fund. This document is not an offer in terms of Chapter 4 of the Companies Act, 2008. Accordingly this document does not, nor is it intended to, constitute a prospectus prepared and registered under the Companies Act. The Fund is a foreign collective investment scheme as contemplated by section 65 of the Collective Investment Schemes Control Act, 2002 and is not approved in terms of that Act. Recipients who accept the terms of this document warrant that they have approached the Fund on a reverse solicitation basis.

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Fund Contact Details

Manager: SEI Investments Global Limited, Styne House, Upper Hatch Street, Dublin 2, Ireland.

Investment Adviser: SEI Investments Management Corporation, 1 Freedom Valley Drive, Oaks, Pennsylvania 19456, USA.

Custodian: Brown Brothers Harriman Trustee Services (Ireland) Ltd, 30 Herbert Street, Dublin 2, Ireland.

Manager's Representative Office: SEI Investments (South Africa) (Pty) Limited ("SISAL") FSP No. 13186, 3 Melrose Boulevard, 1st Floor, Melrose Arch

2196, Johannesburg, South Africa. SISAL FSP No. 13186 is a financial services provider authorised and regulated by the Financial Sector Conduct Authority (FSCA). Copies of the latest Fund Prospectus, Annual and Semi-Annual Reports may be obtained free of charge from SISAL.

Distribution

The USD Institutional share class of the Fund does not distribute income as it is an accumulating share class.

Notice to Investors in Chile

Private Placement - shares not registered with Securities Registry

ESTA OFERTA PRIVADA SE INICIA EL DÍA 03/2023 Y SE ACOGE A LAS DISPOSICIONES DE LA NORMA DE CARÁCTER GENERAL N° 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS, HOY COMISIÓN PARA EL MERCADO FINANCIERO. ESTA OFERTA VERSA SOBRE VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EXTRANJEROS QUE LLEVA LA COMISIÓN PARA EL MERCADO FINANCIERO, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA; POR TRATAR DE VALORES NO INSCRITOS NO EXISTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO DE LOS VALORES SOBRE LOS QUE VERSA ESTA OFERTA; ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.



Disclaimer

This private offer commences on 03/2023 and it avails itself of the General Regulation No. 336 of the Superintendencia de Seguros y Valores (currently the Financial Markets Commission). This offer relates to securities not registered with the Securities Registry or the Registry of Foreign Securities of the Financial Markets Commission, and therefore such securities are not subject to oversight by the latter; Being unregistered securities, there is no obligation on the issuer to provide public information in Chile regarding such securities; and These securities may not be subject to a public offer until they are registered in the corresponding Securities Registry.

Notice to Investors in Peru

IMPORTANT NOTICE: The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of SIEL. This document is only for the exclusive use of institutional investors in Peru and is not for public distribution.

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Disclaimer

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The Shares have not been and will not be registered with the National Registry of Securities, maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. The Fund and any underwriter or purchaser may offer and sell the Shares in Mexico on a private placement basis to Institutional and Accredited Investors pursuant to Article 8 of the Mexican Securities Market Law.

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The Shares have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law no. 25 of 1948, as amended) and, accordingly, none of the Shares nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit, of any Japanese person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For this purpose, a “Japanese person” means any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

Notice to investors in Australia

This document is not a prospectus or product disclosure statement under the Corporations Act 2001 (Cth) (Corporations Act) and does not constitute a recommendation to acquire, an invitation to apply for, an offer to apply for or buy, an offer to arrange the issue or sale of, or an offer for issue or sale of, any securities in Australia, except as set out below. The Fund has not authorised nor taken any action to prepare or lodge with the Australian Securities & Investments Commission an Australian law compliant prospectus or product disclosure statement.

Accordingly, this document may not be issued or distributed in Australia and the Shares in the Fund may not be offered, issued, sold or distributed in Australia by the Fund Manager, or any other person, under this document other than by way of or pursuant to an offer or invitation that does not need disclosure to investors under Part 6D.2 or Part 7.9 of the Corporations Act, whether by reason of the investor being a 'wholesale client' (as defined in section 761G of the Corporations Act and applicable regulations) or otherwise.

This document does not constitute or involve a recommendation to acquire, an offer or invitation for issue or sale, an offer or invitation to arrange the issue or sale, or an issue or sale, of Shares to a 'retail client' (as defined in section 761G of the Corporations Act and applicable regulations) in Australia.

