Investment Objective

The objective of the Fund is to provide income and capital growth. The Fund will primarily invest in investment grade (those rated in one of the four highest categories by a recognised rating agency) fixed income debt securities (such as bonds) issued by companies globally as well as government related and mortgage and asset-backed securities (a security that derives its value from mortgages or other assets). The Fund is suitable for investors seeking income and long term capital preservation.

Fees

Investment management and administration fees have not been included in the performance figures and would have the effect of reducing the performance figures shown. Please check the investment section of your scheme booklet for details on these charges.

Performance Review (gross) as of 31/12/2022 (%)

<table>
<thead>
<tr>
<th>Fund Details</th>
<th>as of 31/12/2022 (%)</th>
<th>Annualised (% as of 31/12/2022)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3 month</td>
<td>YTD</td>
</tr>
<tr>
<td>The SEI Global Opportunistic Fixed Income Fund</td>
<td>1.75</td>
<td>-12.70</td>
</tr>
<tr>
<td>Benchmark</td>
<td>1.69</td>
<td>-12.74</td>
</tr>
</tbody>
</table>

Calendar Year Returns (%)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
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<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>The SEI Global Opportunistic Fixed Income Fund</td>
<td>-12.85</td>
<td>-0.69</td>
<td>5.23</td>
<td>7.15</td>
<td>-1.61</td>
<td>3.33</td>
<td>4.20</td>
<td>0.64</td>
<td>7.61</td>
<td>0.00</td>
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<tr>
<td>Benchmark</td>
<td>-12.74</td>
<td>-1.02</td>
<td>5.27</td>
<td>7.54</td>
<td>-1.13</td>
<td>2.96</td>
<td>3.74</td>
<td>0.91</td>
<td>7.25</td>
<td>-0.20</td>
</tr>
</tbody>
</table>

Manager Details

<table>
<thead>
<tr>
<th>Name</th>
<th>Start Date</th>
<th>Key Attribute</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wellington Management International - 25%</td>
<td>Oct - 2009</td>
<td>Strong research efforts to identify relative value</td>
</tr>
<tr>
<td>J.P. Morgan Investment Management - 24%</td>
<td>Feb - 2013</td>
<td>Global corporate bond research</td>
</tr>
<tr>
<td>Wellington Management International - 20%</td>
<td>Jun - 2019</td>
<td>Strong research and organizational structure</td>
</tr>
<tr>
<td>Schroder Investment Management - 18%</td>
<td>Oct - 2009</td>
<td>Global Corporate Bonds</td>
</tr>
<tr>
<td>AllianceBernstein - 13%</td>
<td>Nov - 2011</td>
<td>Global credit bond selection expertise</td>
</tr>
</tbody>
</table>

The data refers to past performance. Past performance does not predict future returns.

Performance: monthly Fund returns are based on the percentage change in the net asset value per share, after adjusting those values to include any reinvestment of dividends, interest and capital gain distributions. Monthly returns are linked geometrically to determine quarterly and annual returns. Gross returns are calculated by adjusting the monthly net return to exclude Administration, Trust and Custody fees. Fees would reduce the returns shown. Standardised Performance: Performance figures are shown on a mid-to-mid basis, inclusive of any net reinvested income and net of the annual management charge and all other fund expenses.
You should read all the investment

1.13 (Weight %)

1.22

Top 10 Countries (ex-cash) (% of portfolio)

0.76

The factsheet has been produced by SEI Investments (Europe) Ltd, 1st Floor,

2.39

0.94

4.84

Returns may increase or decrease as a result of

0.93

the rate of return anticipated on a bond if it is held to

2280

Fund Documents

The SEI Global Opportunistic Fixed Income Fund 31 Dec 2022

Portfolio Characteristics

Average S&P Rating A+

Number of Holdings 2280

Yield to Maturity 4.84

Yield to Maturity: the rate of return anticipated on a bond if it is held to

maturity without defaulting. The calculation also assumes that all coupon

payments are reinvested at the same rate as the bond’s current yield.

Credit Quality: the likelihood that a bond will make all scheduled payments

without defaulting. Bonds rated AAA are considered to have the highest

credit quality and most likely to make all scheduled payments. Bonds rated BB

and below are considered non-investment grade and are more likely to

default.

Credit Quality (ex-cash) (% of portfolio)

AAA 8

AA 31

A 15

BBB 29

BB or below 3

Not Rated 14

Top 10 Holdings (ex-cash) (Weight %)

UMBS 30YR TBA(REG A) 4.50% 01/12/2023 2.39

FHLMC 30YR UMBS SUPER 2.00% 03/01/2051 1.37

UMBS 30YR TBA(REG A) 2.00% 01/12/2023 1.29

GNMA2 30YR TBA(REG C) 4.00% 01/23/2023 1.22

GNMA2 30YR 2021 PRODUCTION 2.50% 09/20/2051 1.13

UMBS 30YR TBA(REG A) 5.50% 01/12/2023 1.12

GNMA2 30YR TBA(REG C) 3.50% 01/23/2023 0.94

CHINA DEVELOPMENT BANK 2.83% 09/10/2026 0.93

AGRICULTURAL DEV BANK OF CHINA 2.99% 08/11/2026 0.76

FHLMC 30YR UMBS 2.50% 08/01/2051 0.70

Principal Risk

- A decline in the credit quality, or perceived credit quality, of an issuer could cause the value of investments held by the Fund to decline. Also, the issuer of an investment held by the Fund may not meet its payment obligations.
- Increases in interest rates are likely to cause the value of bonds or similar assets held by the Fund to decline in value.
- Derivatives can amplify share price volatility by increasing the Fund’s sensitivity to underlying risks such as market, interest rate and credit. Derivatives may expose the Fund to credit risks of counterparties, who may not meet payment obligations. Volatility from derivatives may cause the Fund to liquidate portfolio positions when it would not be advantageous to do so.
- Fund assets in currencies other than the base currency of the Fund may expose the Fund to loss if the currency of those assets falls in value relative to the base currency.
- For further details of the risks, please refer to the Fund’s prospectus.

Important Information

On 15 October 2009, the Investment Objective of the Fund was amended. Benchmark performance prior to 1 November 2009 is that of the prior benchmark, the Bloomberg Global Aggregate Index. This is a marketing communication. The factsheet has been produced by SEI Investments (Europe) Ltd, 1st Floor, Alphabeta, 14-18 Finsbury Square, London EC2A 1BR which is authorised and regulated by the Financial Conduct Authority. Financial Services Register Reference Number 191713.

The information in this document relates to a fund in which some or all of your and/or your employer’s contributions to the Scheme may be invested. This factsheet is not intended to constitute an offer to buy or sell, or a solicitation of an offer to buy or sell any particular product. The information in this factsheet is for general information purposes only and does not constitute investment advice. You should read all the investment information and details on the fund before making investment choices. If you are in any doubt about how to invest, you should seek independent advice before making any decisions.

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Past performance does not predict future returns. 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. Investors may get back less than the original amount invested. Returns may increase or decrease as a result of currency fluctuations. Please refer to our latest Prospectus (which includes information in relation to the use of derivatives and the risks associated with the use of derivative instruments), Key Investor Information Document, Summary of UCITS Shareholder rights (which includes a summary of the rights that shareholders of our funds have) and the latest Annual or Semi-Annual Reports for more information on our funds, which can be located at Fund Documents. And you should read the terms and conditions contained in the Prospectus (including the risk factors) before making any investment decision.

Data sources for this report: FactSet, SEI IMUDW, BlackRock, Lipper