

A photograph of a white RV parked in a field of tall grass under a clear blue sky. A colorful patterned blanket is draped over the side of the RV. The text 'Your goals: A connected wealth experience.' is overlaid on the image in large, bold, black font. A small green dot is at the end of the word 'experience'.

Your goals: A connected wealth experience.

How SEI and your advisor help you create a meaningful future for generations to come

Building brave futuresSM

We're committed to creating a connected wealth experience that helps advisors and their clients achieve and sustain financial freedom together.

Our solutions are constructed to help power wealth, build community, and protect futures.

A curated suite of investment solutions built to empower investors to power wealth, build community, and help protect futures.

Powering confident decisions.

What does it mean to power your wealth?

It's bigger than selecting investment solutions. It's about working with a financial advisor who looks at the totality of your needs, decisions, and goals and then connects all pieces of your life to your investments—so that you can make confident decisions about how your investments work in service of your goals and the things you believe in most.

Your financial advisor has built a strategy that connects your life goals and delivers a personalized portfolio customized for your risk tolerance.

And your advisor chose SEI to give you access to a flexible, comprehensive suite of investment strategies that emphasize choice. The investment strategies available to you all share a common philosophy: a focus on outcomes.

Let's explore how, together, we can help you shape the future you want for yourself and generations to come.

Diversification matters.

There may be no more powerful risk management tool than diversification. That's because different asset classes perform differently over time.

Which helps explain why the 60/40 approach to portfolio construction—allocating 60% to stocks and 40% to bonds—has long been a tenet of investing. Stock and bond returns are typically not positively correlated.

Diversifying your investments across a range of different companies, industries, asset classes, and regions ensures that you haven't placed all of your eggs in one basket, helping to enhance returns and potentially protect against volatility.

The table on the opposite page reminds us that no one can accurately predict how investments will perform from one year to another.

Three key takeaways:

- 1 Past performance is not an indication of future performance. That's because investment styles go in and out of favor.
- 2 A well-diversified portfolio consisting of multiple asset classes can help provide a smoother ride for investors over the short and long term.
- 3 Diversification works over time, not all the time.

Key indices:

- International Equity
MSCI EAFE Index
- International Fixed Income
Citigroup Bond
WGBI Non-U.S. Hedged Index
- Emerging Markets Equity
MSCI Emerging Markets Index
- Emerging Market Debt
J.P. Morgan EMBI Global Index
- Core Fixed Income
Bloomberg
U.S. Aggregate Bond Index
- REIT Index
Dow Jones
U.S. Select REIT Index
- High Yield Bond
ICE BofA
U.S. High Yield Constrained Index
- Large Cap Core
Russell® 1000 Index
- Large Cap Growth
Russell® 1000 Growth Index
- Large Cap Value
Russell® 1000 Value Index
- Small Cap Value
Russell® 2000 Value Index
- Small Cap Growth
Russell® 2000 Growth Index
- 60/40 Diversified Portfolio
Annual returns for the 60/40 diversified portfolio are based on 24% Bloomberg U.S. Aggregate Bond Index, 19% Russell® 1000 Growth Index, 18% Russell® 1000 Value Index, 12% MSCI EAFE Index, 6% MSCI Emerging Markets Index, 6% Citigroup WGBI, Non-U.S. Hedged, 4% ICE BofA U.S. High Yield Constrained Index, 4% J.P. Morgan EMBI Global Index, 3% Russell® 2000 Growth Index, 2% Russell® 2000 Value, and 2% Dow Jones U.S. Select REIT Index.

For a definition of these benchmark indices, refer to page 9.

Diversification may not protect against risk.

A well-diversified portfolio may help enhance returns

Annual returns for key indices (2012-2022) ranked in order of performance, from best to worst.

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Best	Emerging Markets Equity 18.63%	Small Cap Growth 43.30%	REIT Index 32.00%	Large Cap Growth 5.67%	Small Cap Value 31.74%	Emerging Markets Equity 37.75%	International Fixed Income 3.49%	Large Cap Growth 36.39%	Large Cap Growth 38.49%	REIT Index 45.91%	Large Cap Value -7.54%
	Emerging Market Debt 18.54%	Small Cap Value 34.52%	Large Cap Value 13.45%	REIT Index 4.48%	High Yield Bond 17.49%	Large Cap Growth 30.21%	Core Fixed Income 0.01%	Large Cap Core 31.43%	Small Cap Growth 34.63%	Small Cap Value 28.27%	High Yield Bond -11.21%
	Small Cap Value 18.05%	Large Cap Growth 33.48%	Large Cap Core 13.24%	International Fixed Income 1.55%	Large Cap Value 17.34%	International Equity 25.62%	Large Cap Growth -1.51%	Small Cap Growth 28.48%	Large Cap Core 20.96%	Large Cap Growth 27.60%	Core Fixed Income -13.01%
	International Equity 17.90%	Large Cap Core 33.11%	Large Cap Growth 13.05%	Emerging Market Debt 1.23%	Large Cap Core 12.05%	Small Cap Growth 22.17%	High Yield Bond -2.27%	Large Cap Value 26.54%	Emerging Markets Equity 18.31%	Large Cap Core 26.45%	International Fixed Income -13.10%
	Large Cap Value 17.51%	Large Cap Value 32.53%	International Fixed Income 9.77%	Large Cap Core 0.92%	Emerging Markets Equity 11.60%	Large Cap Core 21.69%	REIT Index -4.22%	REIT Index 23.10%	60/40 Diversified Portfolio 14.72%	Large Cap Value 25.16%	International Equity -14.45%
	REIT Index 17.12%	International Equity 23.29%	60/40 Diversified Portfolio 7.55%	Core Fixed Income 0.55%	Small Cap Growth 11.32%	60/40 Diversified Portfolio 15.68%	60/40 Diversified Portfolio -4.60%	Small Cap Value 22.39%	International Equity 7.82%	60/40 Diversified Portfolio 12.01%	Small Cap Value -14.48%
	Large Cap Core 16.42%	60/40 Diversified Portfolio 16.52%	Core Fixed Income 5.97%	60/40 Diversified Portfolio -0.24%	Emerging Market Debt 10.19%	Large Cap Value 13.66%	Emerging Market Debt -4.61%	International Equity 22.01%	Core Fixed Income 7.51%	International Equity 11.26%	60/40 Diversified Portfolio -15.86%
	High Yield Bond 15.55%	High Yield Bond 7.41%	Small Cap Growth 5.60%	International Equity -0.39%	60/40 Diversified Portfolio 8.77%	Emerging Market Debt 9.32%	Large Cap Core -4.78%	60/40 Diversified Portfolio 20.97%	High Yield Bond 6.07%	High Yield Bond 5.35%	Emerging Markets Debt -16.45%
	Large Cap Growth 15.26%	International Fixed Income 1.42%	Emerging Market Debt 5.53%	Small Cap Growth -1.38%	Large Cap Growth 7.08%	Small Cap Value 7.84%	Large Cap Value -8.27%	Emerging Markets Equity 18.42%	Emerging Market Debt 5.88%	Small Cap Growth 2.83%	Large Cap Core -19.13%
	Small Cap Growth 14.59%	REIT Index 1.22%	Small Cap Value 4.22%	Large Cap Value -3.83%	REIT Index 6.68%	High Yield Bond 7.48%	Small Cap Growth -9.31%	Emerging Market Debt 14.42%	International Fixed Income 4.67%	Emerging Markets Debt -1.51%	Emerging Markets Equity -20.09%
	60/40 Diversified Portfolio 13.41%	Core Fixed Income -2.02%	High Yield Bond 2.51%	High Yield Bond -4.61%	International Fixed Income 5.13%	REIT Index 3.76%	Small Cap Value -12.86%	High Yield Bond 14.41%	Small Cap Value 4.63%	Core Fixed Income -1.54%	REIT Index -25.96%
	International Fixed Income 5.51%	Emerging Markets Equity -2.27%	Emerging Markets Equity -1.82%	Small Cap Value -7.47%	Core Fixed Income 2.65%	Core Fixed Income 3.54%	International Equity -13.79%	Core Fixed Income 8.72%	Large Cap Value 2.80%	International Fixed Income -2.35%	Small Cap Growth -26.36%
Worst	Core Fixed Income 4.21%	Emerging Market Debt -6.58%	International Equity -4.48%	Emerging Markets Equity -14.6%	International Equity 1.51%	International Fixed Income 2.06%	Emerging Markets Equity -14.57%	International Fixed Income 8.02%	REIT Index -11.20%	Emerging Markets Equity -2.54%	Large Cap Growth -29.14%

Source: Ibbotson Associates. This material has been obtained from sources generally considered reliable. No guarantee can be made as to its accuracy. Not intended to represent the performance of any particular investment. Indices are unmanaged and one cannot invest directly in an index.

A rigorous six-step investment approach.

We offer a flexible, comprehensive suite of investment strategies that emphasizes choice and aims to manage uncertainty.

Whether it's a strategy consisting of premier investment managers or one using a broad range of investment options, they all share a common philosophy: a focus on outcomes.

1 Asset allocation

Research shows that this important first step accounts for the majority of variation in a portfolio's return. You and your advisor work together to structure an allocation designed for the long term and with the potential to meet your objectives. And remember, diversification works over time, not all the time.

2 Portfolio design

We conduct exhaustive research and leverage our extensive knowledge of the economic cycle to construct portfolios that we believe should perform consistently across asset classes and geographic regions.

3 Investment research and access

We have decades of experience performing rigorous investment research and oversight for our clients, supporting investors with an institutional quality investment process. Investments are carefully monitored and adhere to a disciplined process to enhance consistency and potentially provide lower volatility.

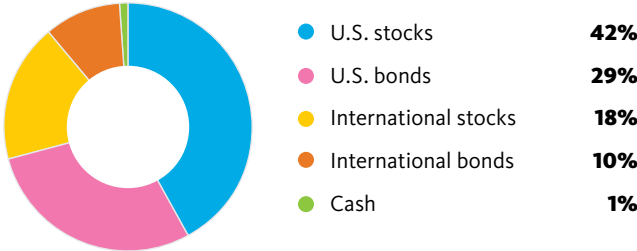
4 Portfolio construction

Our portfolios consist of multiple levels of diversification and are designed to optimize return while managing risk.

Our multidimensional approach to portfolio construction

- The top level includes a mix of asset classes like equities and income-generating securities such as bonds
- The second level consists of multiple sub-asset classes and styles, like large cap stocks, small cap stocks, growth, or value
- The third level demonstrates the geographic diversification of portfolios
- The fourth level represents the individual securities selected by the money managers for each portfolio

Then, all levels are continuously monitored and adjusted based on any changes in the markets or economy.



Asset classes	5
Sub-asset classes	11
Countries	98
Managers	49
Individual securities	8,745

Sample for illustrative purposes only. There is no guarantee that risk can be managed successfully.

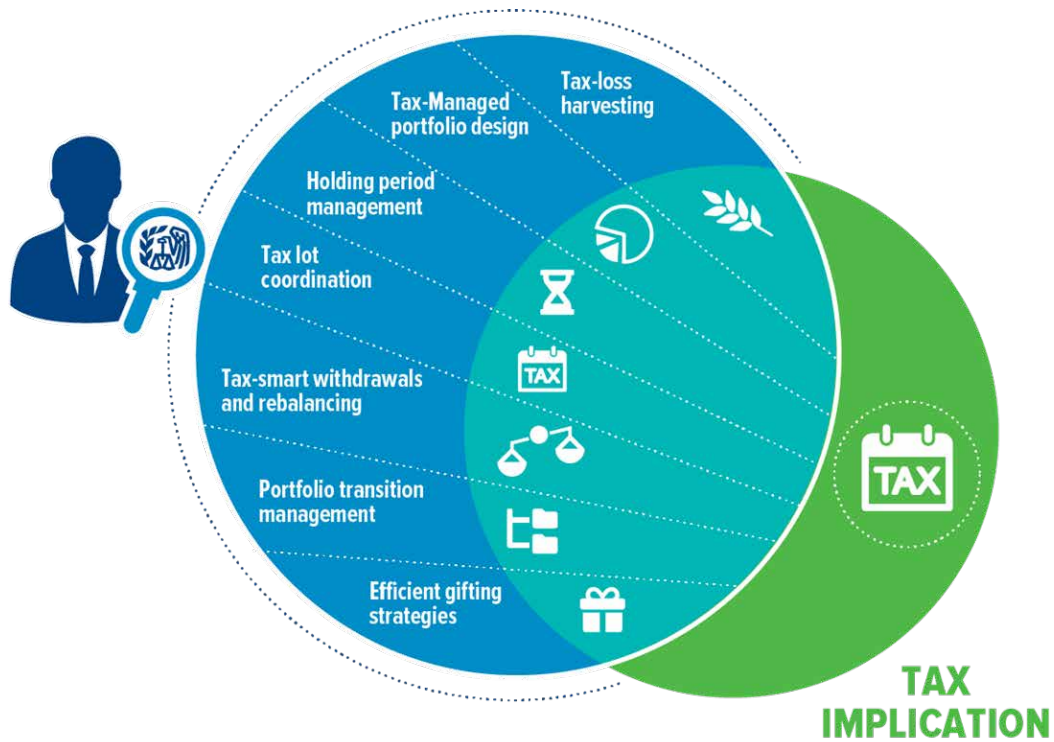
5 Tax management

Our investment process includes techniques designed to help you keep more of what you earn. Effective tax management can help protect wealth and maximize after-tax return.

It's not what you make, but what you keep

6 Risk management

We commit significant resources to monitoring managers and investment strategies. Our Risk Management team is responsible for determining whether a portfolio's risks are consistent with its given mandate. They report directly to the head of the Investment Management Unit (IMU)¹, which helps preserve impartiality and enables immediate access to and support from senior management.



¹The Investment Management Unit is a team within SEI Investments Management Corporation (SIMC) which serves as investment advisor. As of December 31, 2022.

Helping protect your future.

One of the most powerful aspects of wealth is that its impact can extend beyond today, creating a resilient and meaningful future for generations to come.

Consider that there are different ways to hold—or custody—investors' assets. Your advisor established a relationship with SEI Private Trust Company because we provide custody services that focus on accountability, safety and security.

As a federally chartered limited-purpose savings association, SEI Private Trust Company does not commingle your assets with its own or other investors, and adheres to extensive federally mandated controls designed to prevent fraudulent activity.



Making an impact.

Confidence in your decisions—and your future—begins with feeling fully informed, having your questions answered, leveraging the tools at your disposal, and knowing you have an advocate working toward your best interests.

Here's an excerpt from a hypothetical client statement that shows the progress made toward a specific goal:

Are you meeting your goals?

Goals	Current goal value	Target goal amount	Time remaining	Goal progress
Future lifestyle	\$332,472.32	\$350,000.00	9 years, 243 days	95%

Continue to work with your financial advisor to explore investments that align with what matters most to you, recognizing that the things you value shift over time.

And then leverage client portals and other digital apps, like the example above, to help create a more connected and personalized experience.

There is no assurance the goals of the strategies discussed will be met.

The illustration above reflects progress relative to an individual's retirement goal on a hypothetical client activity statement. The target value is based on inputs and information for your goal when the account is established including the beginning dollar investment value and time frame in months to achieve the end dollar goal. Chart reflects the current market value tied to the accounts with a "future lifestyle" goal.



Asset class benchmarks/market indices.

Large Cap Core = Russell 1000 Index

The Russell 1000 Index includes 1,000 of the largest U.S. equity securities based on market cap and current index membership; it is used to measure the activity of the U.S. large-cap equity market.

International Equity = The MSCI EAFE Index

The MSCI EAFE Index is an unmanaged, market-capitalization-weighted equity index that represents the developed world outside North America.

Emerging Markets Equity = MSCI Emerging Markets Index

The MSCI Emerging Markets Index is a free-float-adjusted market-capitalization-weighted index designed to measure the performance of global emerging-market equities.

Core Fixed Income = Bloomberg U.S. Aggregate Bond Index

The Bloomberg U.S. Aggregate Bond Index is a benchmark index composed of U.S. securities in Treasury, government-related, corporate, and securitized sectors. It includes securities that are of investment-grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$250 million.

REIT Index = Dow Jones U.S. Select REIT Index

The Dow Jones U.S. Select REIT Index tracks the performance of publicly traded REITs and REIT-like securities and is designed to serve as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.

High Yield Bond = ICE BofA U.S. High Yield Master Constrained Index

The ICE BofA U.S. High Yield Master Constrained Index is a market-value-weighted index of all domestic and Yankee high-yield bonds, including deferred interest bonds and payment-in-kind securities. Its securities have maturities of one year or more and a credit rating lower than BBB-/Baa3 but are not in default.

Emerging Markets Debt = J.P. Morgan EMBI Global Index

The J.P. Morgan Emerging Market Bond Global Index is a benchmark index for measuring the total return performance of international government bonds issued by emerging market countries that are considered sovereign (issued in something other than local currency) and that meet specific liquidity and structural requirements.

International Fixed Income = Citigroup Bond WGBI Non-U.S. Hedged Index

The Citigroup World Government Bond Index measures the performance of fixed-rate, local currency, investment grade sovereign bonds from over 20 countries, denominated in a variety of currencies. The WGBI provides a broad benchmark for the global sovereign fixed income market.

Large Cap Growth = Russell 1000 Growth Index

The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 Index companies with higher price-to-book ratios and higher forecasted growth values.

Large Cap Value = Russell 1000 Value Index

The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 Index companies with lower price-to-book ratios and lower expected growth values.

Small Cap Value = Russell 2000 Value Index

The Russell 2000 Value Index measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

Small Cap Growth = Russell 2000 Growth Index

The Russell 2000 Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 Index companies with higher price-to-value ratios and higher forecasted growth values.

60/40 Diversified Portfolio

Annual returns for the 60/40 diversified portfolio are based on 24% Bloomberg U.S. Aggregate Bond Index, 19% Russell® 1000 Growth Index, 18% Russell® 1000 Value Index, 12% MSCI EAFE Index, 6% MSCI Emerging Markets Index, 6% Citigroup WGBI, Non-U.S. Hedged, 4% ICE BofA U.S. High Yield Constrained Index, 4% J.P. Morgan EMBI Global Index, 3% Russell® 2000 Growth Index, 2% Russell® 2000 Value, and 2% Dow Jones U.S. Select REIT Index.



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Discover SEI®

We deliver technology and investment solutions that connect the financial services industry. And we're committed to creating a personalized and connected wealth experience that helps advisors and their clients achieve and sustain financial freedom together.

Our solutions are constructed to help power wealth, build community, and protect futures.

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There are risks involved with investing, including loss of principal. Diversification may not protect against market risk. Current and future portfolio holdings are subject to risks as well. There is no assurance the goals of the strategies discussed will be met. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Narrowly focused investments and smaller companies typically exhibit higher volatility. Bonds and bond funds will decrease in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. In addition to the normal risks associated with investing, real estate and REIT investments are subject to changes in economic conditions, credit risk and interest rate fluctuations. There can be no guarantee risk will be managed successfully.

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

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