

# ETF Strategies

Model Performance Report  
As of December 31, 2023

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## The SEI Tactical ETF Strategies

| Name                                    | Inception Date |         | Cumulative Total Return<br>as of Dec 31, 2023 |       |       | Annualized Total Return<br>as of Dec 31, 2023 |       |       |       |                    | Calendar Year Return<br>as of Dec 31, 2023 |        |       |       |       | 3 Year<br>Standard<br>Deviation |
|---|----------------|---------|---|-------|-------|---|-------|-------|-------|--------------------|--|--------|-------|-------|-------|---------------------------------|
|   |                |         | 1 Mo  | 3 Mo  | Ytd   | 1 Yr  | 3 Yr  | 5 Yr  | 10 Yr | Since<br>Inception | 2023                                       | 2022   | 2021  | 2020  | 2019  |                                 |
| Tactical ETF Defensive                  | Jun 30, 2016   | (gross) | 1.52  | 3.32  | 5.42  | 5.42  | 0.98  | 2.56  |       | 2.14               | 5.42                                       | -4.19  | 1.96  | 3.66  | 6.29  | 3.20                            |
|   |                | (net)   | 1.32  | 2.70  | 2.87  | 2.87  | -1.46 | 0.08  |       | -0.34              | 2.87                                       | -6.52  | -0.51 | 1.16  | 3.72  |                                 |
| Tactical ETF Conservative               | Dec 31, 2012   | (gross) | 2.15  | 4.56  | 6.48  | 6.48  | 1.13  | 3.47  | 3.10  | 3.17               | 6.48                                       | -6.28  | 3.66  | 4.73  | 9.47  | 5.16                            |
|   |                | (net)   | 1.94  | 3.93  | 3.92  | 3.92  | -1.31 | 0.97  | 0.57  | 0.64               | 3.92                                       | -8.57  | 1.15  | 2.20  | 6.83  |                                 |
| Tactical ETF Moderate                   | Dec 31, 2012   | (gross) | 3.04  | 6.23  | 8.32  | 8.32  | 1.50  | 4.91  | 4.49  | 4.71               | 8.32                                       | -9.31  | 6.44  | 7.01  | 13.55 | 7.77                            |
|   |                | (net)   | 2.84  | 5.59  | 5.71  | 5.71  | -0.96 | 2.37  | 1.93  | 2.14               | 5.71                                       | -11.52 | 3.87  | 4.44  | 10.83 |                                 |
| Tactical ETF Core Market                | Mar 31, 2015   | (gross) | 4.34  | 8.40  | 12.57 | 12.57   | 1.64  | 6.49  |       | 4.95               | 12.57                                      | -13.53 | 7.86  | 11.77 | 16.68 | 10.75                           |
|   |                | (net)   | 4.14  | 7.75  | 9.86  | 9.86  | -0.83 | 3.92  |       | 2.39               | 9.86                                       | -15.65 | 5.26  | 9.09  | 13.89 |                                 |
| Tactical ETF Market Growth              | Dec 31, 2012   | (gross) | 4.58  | 8.93  | 14.22 | 14.22   | 2.66  | 7.69  | 5.90  | 6.72               | 14.22                                      | -13.99 | 10.15 | 12.73 | 18.74 | 12.04                           |
|   |                | (net)   | 4.37  | 8.28  | 11.48 | 11.48   | 0.18  | 5.10  | 3.31  | 4.11               | 11.48                                      | -16.10 | 7.50  | 10.02 | 15.90 |                                 |
| Tactical ETF Aggressive                 | Dec 31, 2012   | (gross) | 5.08  | 9.92  | 16.45 | 16.45   | 3.31  | 8.94  | 6.78  | 8.05               | 16.45                                      | -15.78 | 12.42 | 14.26 | 21.79 | 14.01                           |
|   |                | (net)   | 4.88  | 9.27  | 13.66 | 13.66   | 0.81  | 6.32  | 4.17  | 5.41               | 13.66                                      | -17.85 | 9.72  | 11.52 | 18.89 |                                 |
| Tactical ETF Equity                     | Dec 31, 2012   | (gross) | 5.73  | 11.14 | 19.74 | 19.74   | 5.37  | 11.45 | 8.39  | 10.05              | 19.74                                      | -17.13 | 17.89 | 16.66 | 26.03 | 16.75                           |
|   |                | (net)   | 5.52  | 10.48 | 16.88 | 16.88   | 2.82  | 8.77  | 5.74  | 7.36               | 16.88                                      | -19.18 | 15.07 | 13.86 | 23.03 |                                 |
| Tactical ETF Income                     | Mar 31, 2015   | (gross) | 4.31  | 8.22  | 11.06 | 11.06   | 0.64  | 3.95  |       | 3.15               | 11.06                                      | -11.16 | 3.30  | 5.30  | 13.12 | 9.16                            |
|   |                | (net)   | 4.11  | 7.58  | 8.40  | 8.40  | -1.80 | 1.44  |       | 0.63               | 8.40                                       | -13.34 | 0.81  | 2.75  | 10.41 |                                 |
| Bloomberg 1-3 Year US Treasury          |                |         | 1.16  | 2.56  | 4.29  | 4.29  | -0.10 | 1.28  | 1.04  |                    | 4.29                                       | -3.82  | -0.60 | 3.16  | 3.59  | 2.16                            |
| Bloomberg US Aggregate Bond Index (USD) |                |         | 3.83  | 6.82  | 5.53  | 5.53  | -3.31 | 1.10  | 1.81  |                    | 5.53                                       | -13.01 | -1.54 | 7.51  | 8.72  | 7.24                            |
| S&P 500 Index                           |                |         | 4.54  | 11.69 | 26.29 | 26.29   | 10.00 | 15.69 | 12.03 |                    | 26.29                                      | -18.11 | 28.71 | 18.40 | 31.49 | 17.54                           |
| MSCI ACWI ex-USA (Net)                  |                |         | 5.02  | 9.75  | 15.62 | 15.62   | 1.55  | 7.08  | 3.83  |                    | 15.62                                      | -16.00 | 7.82  | 10.65 | 21.51 | 16.30                           |

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# ETF Strategies

Model Performance Report  
As of December 31, 2023

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## The SEI Tax-Managed ETF Strategies

| Name  | Inception Date |         | Cumulative Total Return<br>as of Dec 31, 2023 |       |       | Annualized Total Return<br>as of Dec 31, 2023 |       |       |       |                    | Calendar Year Return<br>as of Dec 31, 2023 |        |       |       |       | 3 Year<br>Standard<br>Deviation |
|---|----------------|---------|---|-------|-------|---|-------|-------|-------|--------------------|--|--------|-------|-------|-------|---------------------------------|
|   |                |         | 1 Mo  | 3 Mo  | Ytd   | 1 Yr  | 3 Yr  | 5 Yr  | 10 Yr | Since<br>Inception | 2023                                       | 2022   | 2021  | 2020  | 2019  |                                 |
| Tax-Managed ETF Defensive                         | Jun 30, 2016   | (gross) | 0.96  | 3.09  | 4.52  | 4.52  | 1.18  | 1.52  |       | 1.58               | 4.52                                       | -2.02  | 1.15  | -1.93 | 6.16  | 2.69                            |
|   |                | (net)   | 0.76  | 2.46  | 1.99  | 1.99  | -1.27 | -0.94 |       | -0.89              | 1.99                                       | -4.39  | -1.30 | -4.31 | 3.60  |                                 |
| Tax-Managed ETF Conservative                      | Dec 31, 2013   | (gross) | 1.89  | 5.31  | 6.93  | 6.93  | 1.72  | 3.40  | 3.38  | 3.38               | 6.93                                       | -6.72  | 5.52  | 2.09  | 10.02 | 6.27                            |
|   |                | (net)   | 1.69  | 4.68  | 4.35  | 4.35  | -0.74 | 0.90  | 0.85  | 0.85               | 4.35                                       | -8.99  | 2.97  | -0.38 | 7.37  |                                 |
| Tax-Managed ETF Moderate                          | Dec 31, 2013   | (gross) | 2.76  | 6.97  | 8.90  | 8.90  | 1.89  | 4.47  | 4.55  | 4.55               | 8.90                                       | -9.45  | 7.29  | 3.69  | 13.43 | 8.54                            |
|   |                | (net)   | 2.55  | 6.33  | 6.27  | 6.27  | -0.57 | 1.94  | 1.99  | 1.99               | 6.27                                       | -11.67 | 4.70  | 1.18  | 10.71 |                                 |
| Tax-Managed ETF Core Market                       | Mar 31, 2015   | (gross) | 3.70  | 8.93  | 13.02 | 13.02   | 2.52  | 6.64  |       | 5.44               | 13.02                                      | -12.69 | 9.18  | 10.08 | 16.27 | 10.71                           |
|   |                | (net)   | 3.49  | 8.29  | 10.31 | 10.31   | 0.04  | 4.07  |       | 2.87               | 10.31                                      | -14.83 | 6.56  | 7.43  | 13.48 |                                 |
| Tax-Managed ETF Market Growth                     | Dec 31, 2013   | (gross) | 4.12  | 9.45  | 14.80 | 14.80   | 3.15  | 7.70  | 6.37  | 6.37               | 14.80                                      | -13.83 | 10.93 | 11.44 | 18.50 | 11.91                           |
|   |                | (net)   | 3.92  | 8.80  | 12.05 | 12.05   | 0.65  | 5.11  | 3.77  | 3.77               | 12.05                                      | -15.94 | 8.27  | 8.76  | 15.67 |                                 |
| Tax-Managed ETF Aggressive                        | Dec 31, 2013   | (gross) | 4.95  | 10.50 | 18.60 | 18.60   | 4.56  | 9.97  | 7.75  | 7.75               | 18.60                                      | -16.25 | 15.09 | 14.17 | 23.24 | 14.50                           |
|   |                | (net)   | 4.75  | 9.84  | 15.77 | 15.77   | 2.04  | 7.33  | 5.11  | 5.11               | 15.77                                      | -18.31 | 12.34 | 11.43 | 20.30 |                                 |
| Tax-Managed ETF Equity                            | Dec 31, 2013   | (gross) | 5.49  | 11.22 | 21.26 | 21.26   | 5.57  | 11.56 | 8.66  | 8.66               | 21.26                                      | -17.59 | 17.74 | 15.99 | 26.60 | 16.73                           |
|   |                | (net)   | 5.29  | 10.57 | 18.37 | 18.37   | 3.02  | 8.88  | 6.00  | 6.00               | 18.37                                      | -19.62 | 14.93 | 13.21 | 23.59 |                                 |
| Tax-Managed ETF Income                            | Mar 31, 2015   | (gross) | 3.63  | 7.70  | 8.71  | 8.71  | 1.12  | 3.56  |       | 3.27               | 8.71                                       | -10.14 | 5.85  | 4.12  | 10.63 | 9.09                            |
|   |                | (net)   | 3.42  | 7.06  | 6.09  | 6.09  | -1.33 | 1.06  |       | 0.75               | 6.09                                       | -12.34 | 3.30  | 1.60  | 7.98  |                                 |
| Bloomberg 1 Year Municipal Bond Index (1-2) (USD) |                |         | 0.58  | 2.32  | 3.39  | 3.39  | 0.84  | 1.34  | 1.09  |                    | 3.39                                       | -1.13  | 0.31  | 1.76  | 2.46  | 1.89                            |
| Bloomberg 3-15 Year Municipal Blend (2-17) (USD)  |                |         | 2.03  | 6.79  | 5.44  | 5.44  | -0.14 | 2.25  | 2.73  |                    | 5.44                                       | -6.42  | 0.93  | 5.04  | 6.83  | 6.31                            |
| S&P 500 Index                                     |                |         | 4.54  | 11.69 | 26.29 | 26.29   | 10.00 | 15.69 | 12.03 |                    | 26.29                                      | -18.11 | 28.71 | 18.40 | 31.49 | 17.54                           |
| MSCI ACWI ex-USA (Net)                            |                |         | 5.02  | 9.75  | 15.62 | 15.62   | 1.55  | 7.08  | 3.83  |                    | 15.62                                      | -16.00 | 7.82  | 10.65 | 21.51 | 16.30                           |

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# ETF Strategies

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As of December 31, 2023

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## The SEI Strategic ETF Strategies

| Name  | Inception Date |         | Cumulative Total Return<br>as of Dec 31, 2023 |       |       | Annualized Total Return<br>as of Dec 31, 2023 |       |       |       |                    | Calendar Year Return<br>as of Dec 31, 2023 |        |       |       |       | 3 Year<br>Standard<br>Deviation |
|---|----------------|---------|---|-------|-------|---|-------|-------|-------|--------------------|--|--------|-------|-------|-------|---------------------------------|
|   |                |         | 1 Mo  | 3 Mo  | Ytd   | 1 Yr  | 3 Yr  | 5 Yr  | 10 Yr | Since<br>Inception | 2023                                       | 2022   | 2021  | 2020  | 2019  |                                 |
| Strategic ETF Current Income                  | Dec 31, 2019   | (gross) | 3.72  | 6.65  | 5.17  | 5.17  | -2.70 |       |       | -0.86              | 5.17                                       | -11.23 | -1.33 | 4.85  |       | 6.90                            |
|   |                | (net)   | 3.53  | 6.05  | 2.79  | 2.79  | -4.92 |       |       | -3.12              | 2.79                                       | -13.27 | -3.58 | 2.47  |       |                                 |
| Strategic ETF Fixed Income                    | Dec 31, 2019   | (gross) | 3.66  | 6.87  | 7.41  | 7.41  | -2.69 |       |       | -0.43              | 7.41                                       | -12.82 | -1.60 | 6.67  |       | 7.06                            |
|   |                | (net)   | 3.47  | 6.27  | 4.98  | 4.98  | -4.91 |       |       | -2.70              | 4.98                                       | -14.83 | -3.84 | 4.26  |       |                                 |
| Strategic ETF Conservative Growth<br>& Income | Mar 31, 2023   | (gross) | 3.29  | 6.54  |       |   |       |       |       | 5.73               |  |        |       |       |       |                                 |
|   |                | (net)   | 3.11  | 6.00  |       |   |       |       |       | 4.11               |  |        |       |       |       |                                 |
| Strategic ETF Moderate Growth &<br>Income     | Dec 31, 2019   | (gross) | 4.37  | 8.72  | 13.68 | 13.68   | 0.96  |       |       | 3.51               | 13.68                                      | -15.09 | 6.62  | 11.52 |       | 10.57                           |
|   |                | (net)   | 4.17  | 8.11  | 11.12 | 11.12   | -1.33 |       |       | 1.16               | 11.12                                      | -17.05 | 4.21  | 9.01  |       |                                 |
| Strategic ETF Growth & Income                 | Dec 31, 2019   | (gross) | 4.72  | 9.63  | 16.88 | 16.88   | 2.74  |       |       | 5.38               | 16.88                                      | -16.33 | 10.91 | 13.69 |       | 12.65                           |
|   |                | (net)   | 4.53  | 9.02  | 14.25 | 14.25   | 0.41  |       |       | 2.99               | 14.25                                      | -18.26 | 8.41  | 11.12 |       |                                 |
| Strategic ETF Capital Growth                  | Dec 31, 2019   | (gross) | 5.07  | 10.54 | 20.12 | 20.12   | 4.49  |       |       | 7.18               | 20.12                                      | -17.64 | 15.32 | 15.66 |       | 14.84                           |
|   |                | (net)   | 4.88  | 9.92  | 17.43 | 17.43   | 2.12  |       |       | 4.75               | 17.43                                      | -19.55 | 12.73 | 13.05 |       |                                 |
| Strategic ETF Equity                          | Dec 31, 2019   | (gross) | 5.41  | 11.39 | 23.35 | 23.35   | 6.08  |       |       | 8.83               | 23.35                                      | -19.06 | 19.56 | 17.51 |       | 16.98                           |
|   |                | (net)   | 5.22  | 10.77 | 20.59 | 20.59   | 3.67  |       |       | 6.36               | 20.59                                      | -20.94 | 16.88 | 14.86 |       |                                 |
| Bloomberg 1-3 Year US Treasury                |                |         | 1.16  | 2.56  | 4.29  | 4.29  | -0.10 | 1.28  | 1.04  |                    | 4.29                                       | -3.82  | -0.60 | 3.16  | 3.59  | 2.16                            |
| Bloomberg US Aggregate Bond Index (USD)       |                |         | 3.83  | 6.82  | 5.53  | 5.53  | -3.31 | 1.10  | 1.81  |                    | 5.53                                       | -13.01 | -1.54 | 7.51  | 8.72  | 7.24                            |
| S&P 500 Index                                 |                |         | 4.54  | 11.69 | 26.29 | 26.29   | 10.00 | 15.69 | 12.03 |                    | 26.29                                      | -18.11 | 28.71 | 18.40 | 31.49 | 17.54                           |
| MSCI ACWI ex-USA (Net)                        |                |         | 5.02  | 9.75  | 15.62 | 15.62   | 1.55  | 7.08  | 3.83  |                    | 15.62                                      | -16.00 | 7.82  | 10.65 | 21.51 | 16.30                           |

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# ETF Strategies

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As of December 31, 2023

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## The SEI Domestic ETF Strategies

| Name                                      | Inception Date |         | Cumulative Total Return<br>as of Dec 31, 2023 |       |       | Annualized Total Return<br>as of Dec 31, 2023 |       |       |       |                    | Calendar Year Return<br>as of Dec 31, 2023 |        |       |       |       | 3 Year<br>Standard<br>Deviation |
|---|----------------|---------|---|-------|-------|---|-------|-------|-------|--------------------|--|--------|-------|-------|-------|---------------------------------|
|   |                |         | 1 Mo  | 3 Mo  | Ytd   | 1 Yr  | 3 Yr  | 5 Yr  | 10 Yr | Since<br>Inception | 2023                                       | 2022   | 2021  | 2020  | 2019  |                                 |
| Domestic ETF Fixed Income                 | Mar 31, 2023   | (gross) | 2.76  | 5.21  |       |   |       |       |       | 3.09               |  |        |       |       |       |                                 |
|   |                | (net)   | 2.59  | 4.68  |       |   |       |       |       | 1.53               |  |        |       |       |       |                                 |
| Domestic ETF Conservative Growth & Income | Mar 31, 2021   | (gross) | 3.60  | 7.08  | 10.67 | 10.67   |       |       |       | 1.00               | 10.67                                      | -11.98 |       |       |       |                                 |
|   |                | (net)   | 3.40  | 6.48  | 8.17  | 8.17  |       |       |       | -1.30              | 8.17                                       | -14.00 |       |       |       |                                 |
| Domestic ETF Moderate Growth & Income     | Mar 31, 2021   | (gross) | 4.45  | 8.81  | 13.84 | 13.84   |       |       |       | 1.48               | 13.84                                      | -15.55 |       |       |       |                                 |
|   |                | (net)   | 4.26  | 8.20  | 11.27 | 11.27   |       |       |       | -0.83              | 11.27                                      | -17.50 |       |       |       |                                 |
| Domestic ETF Growth & Income              | Mar 31, 2021   | (gross) | 4.85  | 9.90  | 18.07 | 18.07   |       |       |       | 3.31               | 18.07                                      | -16.97 |       |       |       |                                 |
|   |                | (net)   | 4.66  | 9.29  | 15.42 | 15.42   |       |       |       | 0.96               | 15.42                                      | -18.89 |       |       |       |                                 |
| Domestic ETF Capital Growth               | Mar 31, 2021   | (gross) | 5.24  | 11.00 | 22.41 | 22.41   |       |       |       | 5.09               | 22.41                                      | -18.47 |       |       |       |                                 |
|   |                | (net)   | 5.05  | 10.38 | 19.67 | 19.67   |       |       |       | 2.70               | 19.67                                      | -20.36 |       |       |       |                                 |
| Domestic ETF Equity                       | Mar 31, 2021   | (gross) | 5.63  | 12.04 | 26.62 | 26.62   |       |       |       | 6.72               | 26.62                                      | -19.97 |       |       |       |                                 |
|   |                | (net)   | 5.43  | 11.42 | 23.79 | 23.79   |       |       |       | 4.30               | 23.79                                      | -21.83 |       |       |       |                                 |
| Bloomberg 1-3 Year US Treasury            |                |         | 1.16  | 2.56  | 4.29  | 4.29  | -0.10 | 1.28  | 1.04  |                    | 4.29                                       | -3.82  | -0.60 | 3.16  | 3.59  | 2.16                            |
| Bloomberg US Aggregate Bond Index (USD)   |                |         | 3.83  | 6.82  | 5.53  | 5.53  | -3.31 | 1.10  | 1.81  |                    | 5.53                                       | -13.01 | -1.54 | 7.51  | 8.72  | 7.24                            |
| S&P 500 Index                             |                |         | 4.54  | 11.69 | 26.29 | 26.29   | 10.00 | 15.69 | 12.03 |                    | 26.29                                      | -18.11 | 28.71 | 18.40 | 31.49 | 17.54                           |
| MSCI ACWI ex-USA (Net)                    |                |         | 5.02  | 9.75  | 15.62 | 15.62   | 1.55  | 7.08  | 3.83  |                    | 15.62                                      | -16.00 | 7.82  | 10.65 | 21.51 | 16.30                           |

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## The SEI ESG ETF Strategies

| Name                                    | Inception Date |         | Cumulative Total Return<br>as of Dec 31, 2023 |       |       | Annualized Total Return<br>as of Dec 31, 2023 |       |       |       |                    | Calendar Year Return<br>as of Dec 31, 2023 |        |       |       |       | 3 Year<br>Standard<br>Deviation |
|---|----------------|---------|---|-------|-------|---|-------|-------|-------|--------------------|--|--------|-------|-------|-------|---------------------------------|
|   |                |         | 1 Mo  | 3 Mo  | Ytd   | 1 Yr  | 3 Yr  | 5 Yr  | 10 Yr | Since<br>Inception | 2023                                       | 2022   | 2021  | 2020  | 2019  |                                 |
| ESG ETF Fixed Income                    | Mar 31, 2023   | (gross) | 2.88  | 5.61  |       |   |       |       |       | 3.95               |  |        |       |       |       |                                 |
|   |                | (net)   | 2.70  | 5.06  |       |   |       |       |       | 2.30               |  |        |       |       |       |                                 |
| ESG ETF Conservative Growth & Income    | Mar 31, 2023   | (gross) | 3.56  | 7.20  |       |   |       |       |       | 6.20               |  |        |       |       |       |                                 |
|   |                | (net)   | 3.38  | 6.64  |       |   |       |       |       | 4.52               |  |        |       |       |       |                                 |
| ESG ETF Moderate Growth & Income        | Mar 31, 2023   | (gross) | 4.37  | 9.07  |       |   |       |       |       | 8.53               |  |        |       |       |       |                                 |
|   |                | (net)   | 4.20  | 8.50  |       |   |       |       |       | 6.82               |  |        |       |       |       |                                 |
| ESG ETF Growth & Income                 | Mar 31, 2023   | (gross) | 5.13  | 10.79 |       |   |       |       |       | 10.77              |  |        |       |       |       |                                 |
|   |                | (net)   | 4.95  | 10.22 |       |   |       |       |       | 9.02               |  |        |       |       |       |                                 |
| ESG ETF Capital Growth                  | Mar 31, 2023   | (gross) | 5.74  | 12.33 |       |   |       |       |       | 13.19              |  |        |       |       |       |                                 |
|   |                | (net)   | 5.56  | 11.76 |       |   |       |       |       | 11.42              |  |        |       |       |       |                                 |
| ESG ETF Equity                          | Mar 31, 2023   | (gross) | 6.20  | 13.53 |       |   |       |       |       | 15.27              |  |        |       |       |       |                                 |
|   |                | (net)   | 6.02  | 12.95 |       |   |       |       |       | 13.48              |  |        |       |       |       |                                 |
| Bloomberg 1-3 Year US Treasury          |                |         | 1.16  | 2.56  | 4.29  | 4.29  | -0.10 | 1.28  | 1.04  |                    | 4.29                                       | -3.82  | -0.60 | 3.16  | 3.59  | 2.16                            |
| Bloomberg US Aggregate Bond Index (USD) |                |         | 3.83  | 6.82  | 5.53  | 5.53  | -3.31 | 1.10  | 1.81  |                    | 5.53                                       | -13.01 | -1.54 | 7.51  | 8.72  | 7.24                            |
| S&P 500 Index                           |                |         | 4.54  | 11.69 | 26.29 | 26.29   | 10.00 | 15.69 | 12.03 |                    | 26.29                                      | -18.11 | 28.71 | 18.40 | 31.49 | 17.54                           |
| MSCI ACWI ex-USA (Net)                  |                |         | 5.02  | 9.75  | 15.62 | 15.62   | 1.55  | 7.08  | 3.83  |                    | 15.62                                      | -16.00 | 7.82  | 10.65 | 21.51 | 16.30                           |

Returns are not actual, but are hypothetical. Actual client results may vary substantially. Past performance does not guarantee future results. Current performance may be higher or lower. The principal value and investment return will fluctuate so that shares, when redeemed, may be worth more or less than their original value. See net performance disclosure at end of document.

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## Important Information

Consider the Strategies' investment objectives, risks, charges and expenses carefully before investing. The Strategies invest in exchanged-traded products (ETPs) to obtain the desired exposure to an asset class. A copy of each ETP's prospectus is available upon request. The prospectus includes information concerning each fund's investment objective, strategies and risks.

There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss.

SEI Investments Management Corporation (SIMC) is the manager to the SEI Strategic, Tactical, Tax-Managed, Domestic, and ESG ETF Strategies. SIMC is a wholly owned subsidiary of SEI Investments Company.

## Performance Disclosure

For those strategies managed by third party managers, the performance of the managers has been provided to SEI and therefore SEI cannot guarantee the accuracy or completeness of the information. Performance shown reflects manager's total composite and does not include SEI accounts. The performance for each manager during the most recent one-month period is preliminary, subject to change and represents the composite performance of the manager. Additional information regarding composite description and policies for calculating and reporting composite returns is available upon request. The indices illustrated here in are unmanaged indices. You cannot invest in an index. Index returns do not reflect the impact of any management fees, transaction costs or expenses. The index information seen here is for illustrative purposes only, and are not reflective of the performance of specific SEI Managed Account portfolios. Strategy performance shown does not represent any individual client account. Actual client results may vary substantially. Past performance does not guarantee future results. Current performance may be higher or lower. The principal value and investment return will fluctuate so that shares, when redeemed, may be worth more or less than their original value.

Additional information about the methodology and assumptions used in calculating the hypothetical performance is available upon request.

Performance shows hypothetical returns of a notional account (or "model portfolio") managed contemporaneously by SIMC. Trades are booked at last NAV price. Trades are assumed completely filled on trade date (T+0). Valuations and returns are computed and stated in U.S. dollars. Returns include the reinvestment of interest, dividends received, and any capital gains. Because trades are not actually executed, the resulting prices may not reflect the impact, if any, of certain market factors (such as lack of liquidity or float outstanding), certain events (such as significant corporate announcements), and other factors including market impact and opportunity costs.

Returns shown are based on the NAV return of the underlying funds. Shares of ETFs are bought and sold at market price, not NAV and are not individually redeemed from the fund. There may be material differences between the NAV return and market price return, which may result in a different performance experience for an actual investor.

Gross returns for the Strategies have been provided by the manager and reflect the reinvestment of dividends and other earnings, but do not include the deduction of investment management fees or trading expenses. SEI has calculated the net returns, which reflect the reinvestment of dividends and other earnings, are net of underlying product fees, the deduction of a model advisory fee of 2%, and the deduction of the highest SEI annual investment management fee. Please consult SIMC's most recent Form ADV Part 2A for the highest fee charged for the strategy. Allocations to the SDIT Government Fund are for operational purposes only and do not represent a strategic advisory allocation by SIMC. Investors will pay the product fees for this fund as specified in the fund's prospectus rather than the MAS investment management fee.

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.

## Tax Management Disclosure

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.