The SEI Moderate Fund

31 Jul 2020

SEI New ways. New answers.®

Investment Objective

The objective of the Fund is to provide a moderate level of capital growth and income. The Fund invests across different asset classes to balance income and growth.

Fund Details

Assets Under Management	£362.03 Million
Share Class	Sterling Wealth A Distributing
ISIN	IE00B61N2T25
ISA Eligible	Yes
Inception Date	19 Feb 2010
Base Currency of Fund	GBP
Domicile	Dublin, Ireland
Trailing 12-Month Distribution Yield†	1.54%

Fees

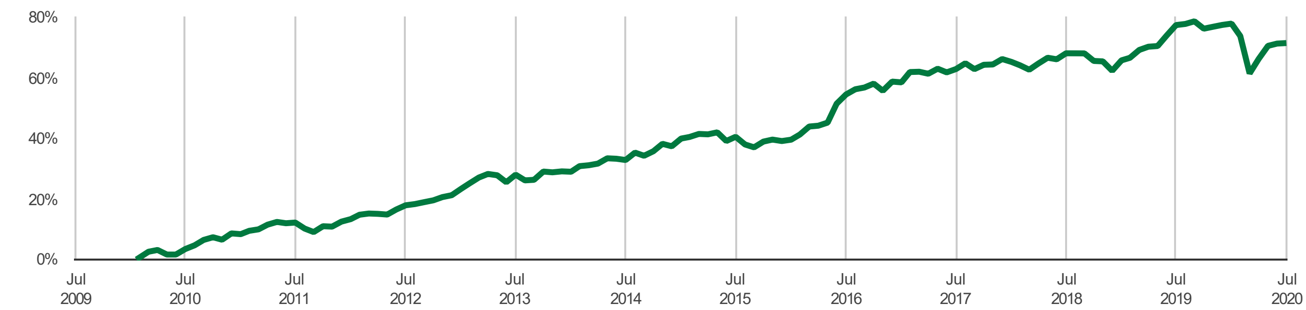
Ongoing Charges	0.89%

Performance Review (net)	as of 31/07/2020 (%)			Annualised (%) as of 31/07/2020		
	1 month	3 month	YTD	1 year	3 year	5 year
The SEI Moderate Fund	0.04	2.97	-3.80	-4.09	0.96	3.27

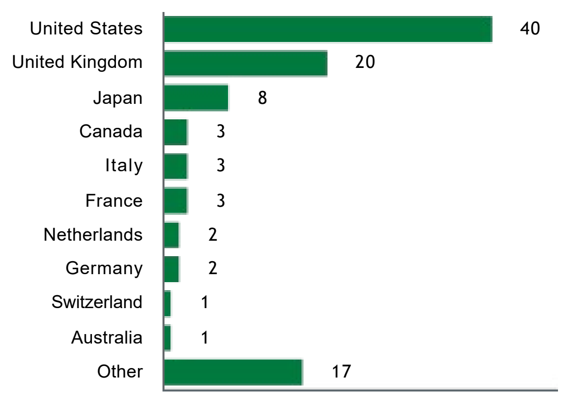
Standardised Performance (%) (net of fees and expenses)

	1 year to 31/7/2020	1 year to 31/7/2019	1 year to 31/7/2018	1 year to 31/7/2017	1 year to 31/7/2016
The SEI Moderate Fund	-4.09	4.75	2.42	4.65	9.11

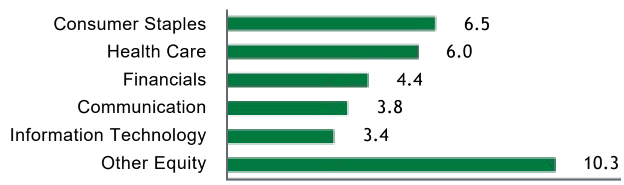
Cumulative Performance (gross of fees and expenses, since inception)



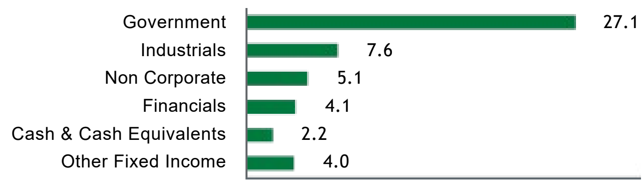
Top 10 Countries (ex-cash) (% of portfolio)



Top 5 Equity Sectors (Weight%)



Top 5 Fixed Income Sectors (Weight%)



The Country and Sectors charts above reflect only the aggregated analytics of SEI Fund building blocks in the SEI Moderate Fund. On 31 July 2020, 3.3% of the SEI Moderate Fund's assets were managed outside of the SEI Funds.

The data refers to past performance. Past performance is not a reliable indicator of future results.

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.

† Distribution Yield is calculated by dividing the distributions paid (yearly, monthly, etc.) by its cost or net asset value. Distribution yield can be used as a measure of investment cash flow provided by an investment relative to the cost paid for that investment.

Tactical Asset Allocation Targets

As At Date	31/07/2020	30/06/2020
Equities	**34.3%**	**34.3%**
Global Managed Volatility	27.3%	27.3%
UK Equity	7.0%	7.0%
Fixed Income	**50.1%**	**50.1%**
Global Short Duration	12.4%	12.4%
UK Fixed Income	10.0%	10.0%
Global Credit	6.5%	6.5%
Global Government	6.5%	6.5%
Global Short Term	5.7%	5.7%
Emerging Markets Fixed Income	4.5%	4.5%
High Yield	4.5%	4.5%
Other	**15.6%**	**15.6%**
Multi-Asset Income	5.5%	5.5%
Liquid Alternatives	4.3%	4.3%
Commodities	3.0%	3.0%
Inflation-Linked Bonds	2.5%	2.5%
Cash	0.3%	0.3%

31/07/2020

SEI’s strategic allocations are based on our long-term market expectations and are derived from our capital market assumptions (which are reconsidered every 3 years). In the short-term, we may over or underweight these views as part of our tactical allocation to try to take advantage of short-term opportunities.

Portfolio Breakdown: Top 3 manager allocations of the Top 5 SEI Fund Allocations

The SEI Global Managed Volatility Fund

LSV Asset Management
Acadian Asset Management
Wells Fargo Asset Management

The SEI Global Short Duration Bond Fund

Wellington Management International
AllianceBernstein
Colchester Global Investors

The SEI U.K. Core Fixed Interest Fund

Wellington Management International
PIMCO Europe

The SEI U.K. Equity Fund

Jupiter Asset Management
Invesco Asset Management Deutschland
Los Angeles Capital Management

The SEI Global Opportunistic Fixed Income Fund

Wellington Management International
J.P. Morgan Investment Management
AllianceBernstein

Funds listed may not represent a Strategic Portfolio’s entire allocation to an asset class. Manager Allocations for other components of the allocations may vary.

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.
- Equities are subject to material market risk. Their values tend to be volatile and can decline quickly or over extended periods of time.
- For further details of the risks, please refer to the Fund's prospectus.

Important Information

FOR PROFESSIONAL (non-retail) USE ONLY

The SEI Global Assets Fund Plc, SEI Global Investments Fund Plc, and SEI Global Master Fund Plc (the "SEI Funds") are structured as open-ended collective investment schemes and are authorised in Ireland by the Central Bank as a UCITS pursuant to the UCITS Regulations. The SEI Funds are managed by SEI Investments, Global Ltd ("SIGL"). SIGL has appointed SEI Investments (Europe) Ltd ("SIEL"), an affiliate of SIGL, (together "SEI") to provide general distribution services in relation to the SEI Funds either directly or through the appointment of other sub-distributors. The SEI Funds may not be marketed to the general public except in jurisdictions where the funds have been registered by the relevant regulator. The matrix of the SEI fund registrations can be found here seic.com/GlobalFundRegistrations.

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