

Investment Strategy

The Strategic ETF Growth & Income Strategy (the Strategy) seeks to provide current income with the opportunity for long-term growth of your capital. The Strategy is diversified and invests in underlying exchange-traded funds (ETFs) selected by SEI, each of which has its own investment goal. The Strategy allocates approximately 60% of its assets to equity ETFs and 40% of its assets to fixed-income ETFs.

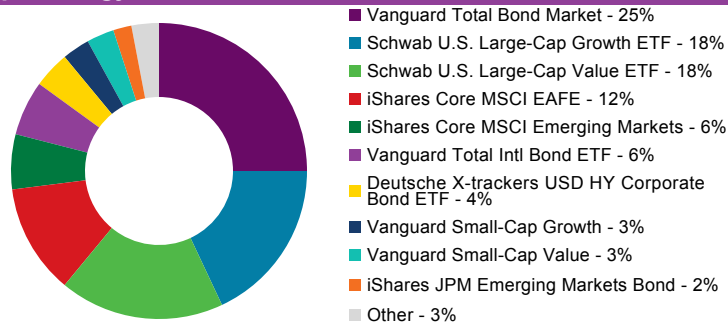
Investment Philosophy and Process

SEI uses a goals-based approach to investing that combines both traditional finance and behavioral theory. The selection of investment styles for a particular portfolio is guided by the investor's goals and other constraints or preferences (e.g., risk/return requirements or tax implications). From an asset allocation perspective, portfolio weights are determined through a mix of quantitative (such as statistics) and qualitative (such as potential asset-class behavior) analysis. This blend of analysis is designed to result in asset allocation portfolios that are more diversified than those derived from a purely quantitative, portfolio-optimization-based approach and may provide a better opportunity for success.

Strategic ETF Strategies

The Strategic ETF Strategies (the "Strategies") consist of strategic asset allocation models developed by SEI that are generally comprised of exchange traded funds (ETFs) that seek to achieve specific investment goals. The Strategies span a broad risk-return spectrum, allowing investors to seek different targeted levels of returns commensurate with different targeted levels of risk. The Strategies make use of a full complement of ETFs, researched by SEI, and seek to provide a high level of diversification across a variety of asset classes. The Strategic ETF Strategies were developed on the foundation of long-term capital market assumptions.

Top Strategy Allocations



Fund Name	Investment Objective
Vanguard Total Bond Market	Seeks to track the performance of a broad, market-weighted bond index
Schwab U.S. Large-Cap Growth ETF	Seeks to track the total return of the Dow Jones U.S. Large-Cap Growth Total Stock Market Index
Schwab U.S. Large-Cap Value ETF	Seeks to track the performance of the Dow Jones U.S. Large-Cap Value Total Stock Market Index
iShares Core MSCI EAFE	Seeks to track an index composed of developed market equities ex. U.S. and Canada
iShares Core MSCI Emerging Markets	Seeks to track an index composed of emerging market equities
Vanguard Total International Bond ETF	Seeks to track the performance of the Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged)
Deutsche X-trackers USD High Yield Corporate Bond ETF	Tracks U.S. dollar denominated high yield corporate bonds
Vanguard Small-Cap Growth	Seeks to track the performance of the CRSP US Small Cap Growth Index
Vanguard Small-Cap Value	Seeks to track the performance of the CRSP US Small Cap Value Index
iShares JP Morgan Emerging Markets Bond	Seeks to track the performance of the J.P. Morgan EMBI Global Core Index

Performance Review	Cumulative (%) as of Mar 31, 2022		Annualized (%) as of Mar 31, 2022				
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Growth & Income (Gross of Fees)	-5.80	-5.80	2.56				7.95
Growth & Income (Net of Fees)	-5.88	-5.88	2.25				7.63

Calendar Year Returns (%)	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Growth & Income (Gross of Fees)	10.91	13.69								
Growth & Income (Net of Fees)	10.58	13.35								

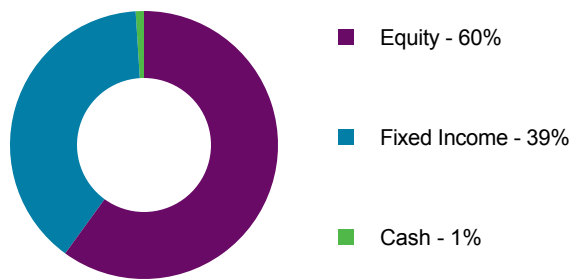
Inception date: Dec 31, 2019

12-Month Strategy Income and Capital Gains Yield: 2.20%

The 12-month strategy income and capital gains yield is the weighted sum of each underlying fund's income and capital gains distributions over the trailing twelve months divided by the last month's ending NAV.

Performance shown is hypothetical based on the past performance of the underlying funds. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. Please see Performance Information section for important information on this calculation.

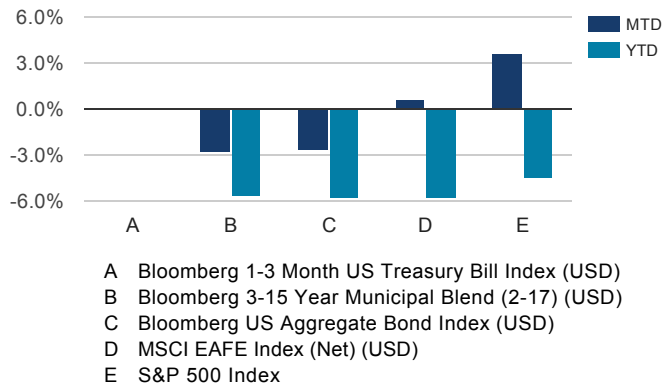
Asset Allocation Weights



The portfolio allocation weights are intended to illustrate the Strategy's exposure to certain asset classes. The Strategy's allocations between asset classes will be determined based on SEI Investments Management Corporation's views.

Index Performance

(Source: Lipper, FactSet)



Important Information

Index Definitions:

- ▶ The Bloomberg 1-3 Month U.S. Treasury Bill Index includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have \$250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non convertible.
- ▶ The Bloomberg 3-15 Year Muni Blend Index consists of tax-exempt general obligation, revenue and private activity bonds and notes, which are issued by or on behalf of states, territories or possessions of the U.S. and the District of Columbia and their political subdivisions, agencies and instrumentalities with a remaining maturity of more than two years and less than seventeen years.
- ▶ 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, and have at least one year to maturity.
- ▶ The MSCI EAFE Index is an unmanaged, market-capitalization-weighted equity index that represents the developed world outside North America.
- ▶ The S&P 500 Index is an unmanaged, market-weighted index that consists of the 500 largest publicly traded U.S. companies and is considered representative of the broad U.S. stock market.

Performance - This information is for illustrative purposes only. Returns are not actual, but are hypothetical or simulated results that are based on model portfolios. Simulated performance has inherent limitations. Such performance does not represent actual trading in client accounts and, thus, may not reflect material economic and market factors, as well as the impact of cash flows, liquidity constraints, investment guidelines or restrictions that may have had an impact on SEI Investments Management Corp's (SIMC) decision-making had SIMC been managing actual client accounts. No representation is being made that any client will or is likely to achieve results similar to those shown, and actual performance results may differ materially from the performance shown above. Accordingly, these hypothetical or simulated returns should not be considered indicative of future results of the Strategies.

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

Performance shows simulated returns of a notional account (or "model portfolio") managed contemporaneously by SIMC. Trades are booked at the last NAV price, but do not include commissions or any other transaction expenses. 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 will 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.

Performance assumes monthly rebalancing of the underlying funds back to their respective assigned allocations which may vary from the actual implementation date and rebalancing process in client accounts.

Investment Management Fees - The gross returns for the Strategy reflect the reinvestment of dividends and other earnings, but do not include the deduction of investment management fees or trading expenses. Net returns reflect the reinvestment of dividends and other earnings and the deduction of the highest annual investment management fee, deducted on a monthly basis in arrears, but are not net of all trading expenses. SIMC's fees in actual client accounts are calculated and payable quarterly in arrears, which may result in a different performance experience for an actual investor. Trading expenses would reduce returns. The current fee schedule for the Strategy is as follows: 0.30% for the first \$500,000, 0.27% for the next \$500,000; 0.25% for the next \$1 million; 0.20% for the next \$3 million; 0.19% for the next \$5 million; and 0.18% for the balance over \$10 million. This fee schedule only applies to accounts held at SEI Private Trust Company. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Please see SIMC's Form ADV Part 2A (or the appropriate wrap brochure) for a full disclosure of the fee schedule. 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.

Exchange Traded Fund Fees - The exchange traded fund fees are in addition to the investment management fees listed above.

Strategy expense ratio: 0.069%. The Strategy expense ratio represents the strategic weighted sum of each underlying fund's expense ratio.

Additional Important Information

This information should not be relied upon by the reader as research or investment advice regarding the portfolios or any stock in particular, nor should it be construed as a recommendation to purchase or sell a security, including futures contracts.

Consider the Strategy's investment objectives, risks, charges and expenses carefully before investing. The Strategy invests 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. Holdings subject to change.

The funds in the Strategy are subject to tracking error risk, or the risk that the fund's performance may vary substantially from the performance of the index it tracks as a result of cash flows, expenses, imperfect correlation between the fund and the index and other factors. 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. TIPS can provide investors a hedge against inflation, as the inflation adjustment feature helps preserve the purchasing power of the investment. Because of this inflation adjustment feature, inflation protected bonds typically have lower yields than conventional fixed-rate bonds and will likely decline in price during periods of deflation, which could result in losses. Commodity investments may be more volatile and less liquid than direct investments in the underlying commodities themselves. Commodity-related equity returns can also be affected by the issuer's financial structure or the performance of unrelated businesses.

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

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