

Delaware Investment Advisers Rebranded as Macquarie Investment Management

Delaware Investment Advisers (Delaware Investments) has been rebranded as Macquarie Investment Management, as at 31 March 2017.

The rebranding serves to better reflect the firm's integrated global capabilities.

About Macquarie Investment Management

Headquartered in Philadelphia, Pennsylvania and founded in 1929, Delaware Investment Advisers is one of the oldest asset-management firms in the U.S. It was acquired by Macquarie Group Limited from Lincoln Financial Group in 2010.

As of December 31, 2016, Macquarie Investment Management had \$256.9 billion in assets under management and employed more than 500 people in the Americas. The firm offers a suite of investments across equities, fixed income and listed alternatives. It is a division of Macquarie Asset Management.

IMPORTANT NOTE: The opinions and views contained in this document are solely those of SEI and are subject to change; descriptions relating to organisational structure, teams, and investment processes herein may differ significantly from those prescribed by underlying managers regarding their own investment houses and investments.

Important Information:

Past performance is not a guarantee of future performance.

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 not get back the original amount invested. Additionally, this investment may not be suitable for everyone. If you should have any doubt whether it is suitable for you, you should obtain expert advice.

No offer of any security is made hereby. Recipients of this information who intend to apply for shares in any SEI Fund are reminded that any such application may be made solely on the basis of the information contained in the Prospectus. This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. This information should not be relied upon by the reader as research or investment advice regarding the funds or any stock in particular, nor should it be construed as a recommendation to purchase or sell a security, including futures contracts.

In addition to the normal risks associated with equity investing, international investments may involve risk of capital loss from unfavourable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Bonds and bond funds are subject to interest rate risk and will decline 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. Narrowly focused investments and smaller companies typically exhibit higher volatility. SEI Funds may use derivative instruments such as futures, forwards, options, swaps, contracts for differences, credit derivatives, caps, floors and currency forward contracts. These instruments may be used for hedging purposes and/or investment purposes.

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