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SEI Canada Changes Distribution Policy for Two Monthly Income Funds

TORONTO, Dec. 21, 2016 (GLOBE NEWSWIRE) -- SEI (NASDAQ:SEIC) Investments Canada Company, manager of the SEI Canada Mutual Funds, today announced changes to the distribution policies of the Conservative Monthly Income Fund and Balanced Monthly Income Fund.

Effective January 2017, SEI will change the distribution policy of these two funds, while the funds still expect to make distributions at the end of each month. The amount of the monthly distributions for Conservative Monthly Income Fund will be equal to approximately one-twelfth of 4 percent for each class of Conservative Monthly Income Fund units and approximately one-twelfth of 5 percent for each class of Balanced Monthly Income Fund units, calculated on the net asset value per unit on Dec. 31, 2016. The monthly distribution will generally consist of net income, net realized capital gains, and/or return of capital. The funds may make additional distributions in December, but only to the extent required to ensure that the funds will not pay income tax.

"We believe these new distribution rates will be more sustainable over time. There will still be a portion that consists of return of capital, so investors may be drawing down capital," said Andy Mitchell, Managing Director of SEI Canada. "But investments that can provide tax efficient cash flow are important tools, especially for those nearing or in retirement. These funds can serve investors well by providing a predictable monthly cash flow."

The distribution rates for the two funds will be recalculated each Dec. 31 and paid out at that rate for 12 months of the following calendar year. Depending on market conditions, a significant portion of a fund's distribution may be a return of capital for a certain period of time. The amount of the distributions is not guaranteed and may change from time to time without notice to unitholders. Distributions are automatically reinvested in additional units of the fund unless unitholders request otherwise. The annual and monthly distribution rates may be adjusted from time to time at SEI's discretion.

About SEI Canada
SEI founded its Canadian business in 1983, pioneering innovative asset management techniques for institutional investors. Today, SEI offers integrated investment management and strategic advice solutions to help institutional investors achieve their organizational goals and fulfill fiduciary responsibilities. Capitalizing on its investment expertise, SEI began offering investment solutions to retail investors through investment advisors in 1994. The

investment approach provides multi-manager, globally diversified strategies with an appropriate home-country bias for Canadian retail investors. SEI's Goals-Based strategies, Strategic Asset Allocation strategies and Asset Class Funds are available through select dealer relationships. For more information, visit seic.com/enCA.

About SEI
SEI (NASDAQ:SEIC) is a leading global provider of investment processing, investment management, and investment operations solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of September 30, 2016, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $751 billion in mutual fund and pooled or separately managed assets, including $281 billion in assets under management and $470 billion in client assets under administration. For more information, visit seic.com.

Company Contact:
Dana Grosser
SEI
+1 610-676-2459
dgrosser@seic.com

Media Contact:
Anne Hoare
SEI
+1 416-847-6375
ahoare@seic.com

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