

Global Equity Pool



Semi-Annual Management Report of Fund Performance

for the period ended June 30, 2023

All figures are reported in Canadian dollars unless otherwise noted.

This semi-annual Management Report of Fund Performance contains financial highlights and may be accompanied by the semi-annual Financial Statements (unaudited) of the Fund. These reports are available on our website seic.com/en-ca, or on the SEDAR+ website at sedarplus.ca. You can also get a copy of the annual financial statements or semi-annual financial statements (unaudited) at your request, and at no cost, by calling 1-800-567-1565 or by writing us at: SEI Investments Canada Company 130 King Street West, Suite 2810, P.O. Box 433 Toronto, ON M5X 1E3.

Unitholders may also contact us using one of the methods above to request a copy of the proxy voting policies and procedures, proxy voting record or quarterly portfolio disclosure of the SEI Funds. The proxy voting record of the SEI Funds for the period ending June 30, 2023 will be available on our website any time after August 31, 2023.

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

Investment Objective and Strategies

The fundamental investment objective of the Global Equity Pool (the "Fund") is to achieve long-term growth of capital through investment in a diversified portfolio of Canadian and foreign equity securities. The Fund seeks to accomplish this objective by investing its assets through investments in other mutual funds ("Underlying Funds") that are managed by SEI Investments Canada Company (the "Manager").

The Fund will fulfil its fundamental investment objective by investing its assets in Underlying Funds asset class weightings which will generally be primarily equity investments. The Fund may also invest in cash and cash equivalents, including Money Market Fund or any other money market mutual fund managed by SEI from time to time.

The Manager has selected each of the Underlying Funds in which the Fund will invest, as well as the percentage of the Fund's net assets that will be invested in the Underlying Fund. The Manager selects Underlying Funds from the relevant asset classes and in proportions that satisfy the investment objectives and strategies of the Fund. The Underlying Funds and their percentage weightings may be changed from time to time at the Manager's discretion.

Results of Operations

Fund returns are presented for Class E units of the Fund and Class O units of the Underlying Funds. Returns for other classes of units may vary, largely due to differences in fees and expenses. All dollar figures are expressed in thousands, unless otherwise indicated. Please refer to the Past Performance section for class-level performance details.

The Fund returned 6.6%, underperforming the MSCI World Index (the "Index") return of 12.4% for the period ended June 30, 2023 (the "period"). Fund returns are calculated after the deduction of fees and expenses, unlike the returns of the Index. A discussion of the performance of the key Underlying Funds is provided below.

The Fund's net asset value increased by 1% during the period, from \$8,596 as at December 31, 2022 to \$8,706 as at June 30,

2023. Net redemptions of \$484 were offset by positive investment performance of \$594, resulting in an overall increase in net asset value.

RESULTS RELATED TO UNDERLYING FUNDS

Volatility prevailed through the first half of 2023, driven by a variety of factors such as bank failures in the U.S., the reopening of the Chinese economy, a see-saw of expectations in central bank policy and the continuation of the war between Russia and Ukraine.

The U.S. Large Company Equity Fund returned 8.4%, underperforming the Russell 1000 Index return of 13.8% for the period. Information Technology was the strongest-performing sector over the period as growth stocks outperformed. Conversely, the Energy, Health Care, and Utilities sectors produced negative returns. The fund underperformed the index over the period primarily as a result of the fund's value tilt. Fund performance was also hampered by the underweight allocations to several of the largest-capitalization stocks that have outsized weights in the index, as well as an underweight to the Information Technology sector. Although security selection within the Industrials sector benefitted performance, security selection within the Financials sector had a negative impact.

The U.S. Small Company Equity Fund returned 1.2%, underperforming the Russell 2500 Index return of 6.1% for the period. The fund underperformed its index, over the period due largely to poor stock selection within the Financials, Information Technology, Real Estate and Communication Services sectors. Sector allocation added slightly to fund performance attributable mainly to an underweight allocation to Utilities, but not by enough of a margin to overcome the negative impact of stock selection in that sector.

The International Equity Fund returned 11.1%, outperforming the MSCI EAFE Index return of 9.1% for the period. Global equity markets saw strong performance in the first half of 2023, with a slow march upward. In the U.S., mega-cap technology stocks dominated during the reporting period and led the global markets by a comfortable margin. Outside of the U.S., the strongest-performing companies over the reporting

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period were mainly European mega-caps, while emerging markets, especially China, underperformed. Within the index, which tracks the performance of developed markets outside North America, the Information Technology and Consumer Discretionary sectors were strongest performers, while Energy, Consumer Staples, and Health Care lagged the overall market. Europe was the top-performing region, followed closely by Japan, while the UK and the Pacific ex-Japan regions underperformed. From a sector perspective, the fund's underweight allocation to the Energy sector and overweight to Information Technology enhanced fund performance for the reporting period. The currency effect also had a positive impact on fund performance, particularly the underweight to the Japanese yen, which weakened significantly against the Canadian dollar over the period.

The Emerging Markets Equity Fund returned 5.5%, outperforming the MSCI Emerging Markets Index return of 2.4% for the period. Holdings in the Information Technology (IT) and Financials sectors were the largest contributors to fund performance. Within IT, the rebound in key companies in the global IT supply chain resulted in positive bottom-up corporate results. Within Financials, strong bottom-up results in banks across multiple countries with strong domestic growth led to gains. The fund's underweight allocation to the underperforming Indian and Chinese Utilities was another significant contributor to performance. Consumer Staples was the only notable detractor from fund performance for the period due to generally weak bottom-up results across multiple countries. The fund's overweight to value stocks had a positive impact on performance.

The Canadian Equity Fund returned 6.0%, outperforming the S&P/TSX Composite Index return of 5.7% for the period. The fund benefitted from positive selection within the Financials and Materials sectors. Within Financials, an underweight to banks contributed. Within Materials, an overweight to forest products and underweight to gold contributed. The Information Technology sector was by far the strongest performing sector. The fund's underweight to Shopify was the primary detractor.

The Canadian Small Company Equity Fund returned 5.7%, outperforming the S&P/TSX Small Cap Index return of -0.3% for the period. The fund benefitted from overweight positions within the Industrials and Financials sectors. These sectors were the best performing during the period. Positive selection within Consumer Staples, Materials and Real Estate also contributed.

Recent Developments

CHANGES TO SUB-ADVISORS

During the period, Copeland Capital Management, LLC was added while Coho Partners, Ltd. was removed as a sub-advisor of the U.S. Large Company Equity Fund. Also during the period, Lazard Asset Management LLC was added while INTECH Investment Management LLC and J O Hambro Capital Management Limited were removed as a sub-advisor of the International Equity Fund. In August 2023, Aikya

Investment Management, LLC was added as a sub-advisor of the Emerging Markets Equity Fund.

CHANGES TO RISK RATING

Risk ratings have been determined separately for each class of units of the Fund and are disclosed in the Fund Facts and the Fund's Simplified Prospectus. The investment risk level of the Fund is reviewed at least annually and whenever there is a material change to the Fund. More methodology information can be found in the Fund's Simplified Prospectus.

As a result of employing the revised methodology and conducting the regular annual review during the period, changes were made to the risk ratings for all classes of units, for which the risk rating was increased from Low-Medium to Medium.

There have been no changes to the investment objectives or strategies of the Fund.

Related Party Transactions

SEI Investments Canada Company and its affiliates have the following roles and responsibilities with respect to the Fund, and receive the fees described below in connection with their roles and responsibilities.

MANAGER

SEI Investments Canada Company ("SEI"), a wholly-owned subsidiary of SEI Investments Company, is the Manager of the Fund. SEI receives management fees with respect to the day-to-day business and operations of the Fund, calculated based on the net asset value of each respective class of units of the Fund as described in the section entitled Management Fees. The Manager also compensates its wholesalers in connection with their marketing activities regarding the Fund. From time to time, SEI may provide seed capital to the Fund.

SUB-ADVISORS

The Manager is the portfolio manager of the Fund. SIMC, also a wholly-owned subsidiary of SEI Investments Company, has entered into a sub-advisory agreement with the Manager to provide advisory services to the Fund and the Manager pays a fee to SIMC for these services.

FUND TRANSACTIONS

Certain of the Fund's portfolio transactions may have been placed with a broker-dealer affiliate of the Manager, including U.S.-registered SEI Investments Distribution Company ("SIDCO"). SEI may enter into commission recapture arrangements with certain dealers on behalf of the Fund. Any recaptured commission received will be paid to the Fund. For the period ended June 30, 2023, the Fund paid no commissions to broker-dealer affiliates of the Manager. Spreads associated with fixed income and other securities are not ascertainable and, for that reason, cannot be included when determining these amounts.

Such services and amounts were in accordance with the Manager's policy for such services being provided. The Fund's Independent Review Committee ("IRC") has reviewed the Manager's policy, and reviews any changes to the Manager's policy, and the services provided and amounts paid at least

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annually and has issued standing instructions. If the Manager has not complied with the conditions of the standing instructions issued, the IRC must advise the Canadian securities regulatory authorities.

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Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the period ended June 30, 2023 and December 31 of any other period(s) shown.

Class E

THE FUND'S NET ASSETS PER UNIT ^(a)	2023	2022	2021	2020	2019	2018
NET ASSETS, BEGINNING OF PERIOD	\$7.30	\$8.67	\$7.87	\$7.44	\$6.39	\$7.02
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	-	0.28	0.69	0.30	0.20	0.60
Total expenses	(0.08)	(0.15)	(0.17)	(0.14)	(0.14)	(0.14)
Realized gains (losses) for the period	0.08	0.38	0.31	0.12	0.14	0.18
Unrealized gains (losses) for the period	0.48	(1.40)	0.50	0.09	0.94	(1.16)
Total increase (decrease) from operations ^(b)	0.48	(0.89)	1.33	0.37	1.14	(0.52)
DISTRIBUTIONS:						
From net investment income (excluding dividends)	-	-	(0.01)	(0.02)	(0.01)	-
From dividends	-	-	(0.02)	(0.02)	(0.02)	(0.02)
From capital gains	-	(0.58)	(0.49)	-	-	(0.05)
Return of capital	-	-	-	-	-	-
Total annual distributions ^(c)	-	(0.58)	(0.52)	(0.04)	(0.03)	(0.07)
NET ASSETS, END OF PERIOD	\$7.78	\$7.30	\$8.67	\$7.87	\$7.44	\$6.39
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (000s)	\$3,934	\$4,033	\$5,535	\$5,309	\$6,121	\$7,366
Number of units outstanding	505,766	552,664	638,375	674,525	822,392	1,152,436
Management expense ratio ^(d)	2.10%	2.11%	2.13%	2.12%	2.13%	2.12%
Management expense ratio before waivers	2.18%	2.24%	2.19%	2.20%	2.21%	2.19%
Portfolio turnover rate ^(e)	0.00%	18.00%	9.00%	13.00%	9.00%	22.00%
Trading expense ratio ^(f)	0.09%	0.11%	0.11%	0.13%	0.10%	0.13%
Net asset value per unit	\$7.78	\$7.30	\$8.67	\$7.87	\$7.44	\$6.39

Class F

THE FUND'S NET ASSETS PER UNIT ^(a)	2023	2022	2021	2020	2019	2018
NET ASSETS, BEGINNING OF PERIOD	\$8.63	\$10.26	\$9.20	\$8.69	\$7.47	\$8.30
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	-	0.35	0.79	0.35	0.25	0.75
Total expenses	(0.03)	(0.08)	(0.09)	(0.07)	(0.07)	(0.09)
Realized gains (losses) for the period	0.09	0.44	0.37	0.15	0.16	0.21
Unrealized gains (losses) for the period	0.57	(1.60)	0.59	(0.13)	1.06	(1.47)
Total increase (decrease) from operations ^(b)	0.63	(0.89)	1.66	0.30	1.40	(0.60)
DISTRIBUTIONS:						
From net investment income (excluding dividends)	-	(0.03)	(0.05)	(0.06)	(0.05)	(0.02)
From dividends	-	(0.07)	(0.10)	(0.09)	(0.10)	(0.10)
From capital gains	-	(0.69)	(0.44)	-	-	(0.12)
Return of capital	-	-	-	-	-	-
Total annual distributions ^(c)	-	(0.79)	(0.59)	(0.15)	(0.15)	(0.24)
NET ASSETS, END OF PERIOD	\$9.26	\$8.63	\$10.26	\$9.20	\$8.69	\$7.47
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (000s)	\$1,555	\$1,583	\$1,941	\$1,830	\$2,232	\$2,195
Number of units outstanding	167,988	183,342	189,156	198,957	256,705	293,937
Management expense ratio ^(d)	0.89%	0.94%	1.00%	1.00%	1.00%	1.15%
Management expense ratio before waivers	0.99%	1.20%	1.27%	1.29%	1.29%	1.43%
Portfolio turnover rate ^(e)	0.00%	18.00%	9.00%	13.00%	9.00%	22.00%
Trading expense ratio ^(f)	0.09%	0.11%	0.11%	0.13%	0.10%	0.13%
Net asset value per unit	\$9.26	\$8.63	\$10.26	\$9.20	\$8.69	\$7.47

Note: This table is not intended to act as a continuity of opening and closing Net assets per unit.

^(a) This information is derived from the Fund's audited annual financial statements.

^(b) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the period.

^(c) Distributions were paid in cash/reinvested in additional units of the Fund, or both.

^(d) Management expense ratio is the ratio of all fees and expenses, including Harmonized Sales Tax (HST) and interest expense, but excluding brokerage commission on securities transactions charged to the Fund to daily average net asset value on an annualized basis. The Manager may reduce or waive the management fee that it is entitled to charge and may do so indefinitely or may discontinue this practice at any time at its sole discretion and without notice.

^(e) The Fund's portfolio turnover rate indicates how actively the Fund's sub-advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

^(f) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

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Financial Highlights

Class O

THE FUND'S NET ASSETS PER UNIT ^(a)	2023	2022	2021	2020	2019	2018
NET ASSETS, BEGINNING OF PERIOD	\$9.11	\$10.83	\$9.45	\$8.94	\$7.69	\$8.55
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	-	0.32	0.80	0.38	0.30	0.87
Total expenses	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	0.10	0.51	0.38	0.15	0.17	0.21
Unrealized gains (losses) for the period	0.61	(1.84)	0.68	0.39	1.00	(1.71)
Total increase (decrease) from operations ^(b)	0.70	(1.03)	1.84	0.90	1.45	(0.65)
DISTRIBUTIONS:						
From net investment income (excluding dividends)	-	(0.06)	(0.07)	(0.10)	(0.07)	(0.03)
From dividends	-	(0.11)	(0.16)	(0.12)	(0.15)	(0.17)
From capital gains	-	(0.73)	(0.17)	-	-	(0.11)
Return of capital	-	-	-	-	-	-
Total annual distributions ^(c)	-	(0.90)	(0.40)	(0.22)	(0.22)	(0.31)
NET ASSETS, END OF PERIOD	\$9.79	\$9.11	\$10.83	\$9.45	\$8.94	\$7.69
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (000s)	\$1,858	\$1,763	\$3,308	\$3,648	\$3,210	\$2,382
Number of units outstanding	189,710	193,642	305,630	386,028	359,211	309,521
Management expense ratio ^(d)	0.32%	0.33%	0.35%	0.34%	0.35%	0.36%
Management expense ratio before waivers	0.40%	0.47%	0.42%	0.42%	0.43%	0.43%
Portfolio turnover rate ^(e)	0.00%	18.00%	9.00%	13.00%	9.00%	22.00%
Trading expense ratio ^(f)	0.09%	0.11%	0.11%	0.13%	0.10%	0.13%
Net asset value per unit	\$9.79	\$9.11	\$10.83	\$9.45	\$8.94	\$7.69

Class R

THE FUND'S NET ASSETS PER UNIT ^(a)	2023	2022	2021	2020	2019	2018
NET ASSETS, BEGINNING OF PERIOD	\$8.72	\$10.37	\$9.48	\$8.96	\$7.71	\$8.62
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	-	0.37	0.90	0.39	0.27	0.83
Total expenses	-	-	-	-	(0.01)	-
Realized gains (losses) for the period	0.09	0.44	0.38	0.15	0.17	0.21
Unrealized gains (losses) for the period	0.57	(1.61)	0.54	0.26	1.05	(1.60)
Total increase (decrease) from operations ^(b)	0.66	(0.80)	1.82	0.80	1.48	(0.56)
DISTRIBUTIONS:						
From net investment income (excluding dividends)	-	(0.06)	(0.08)	(0.10)	(0.07)	(0.03)
From dividends	-	(0.12)	(0.18)	(0.13)	(0.16)	(0.18)
From capital gains	-	(0.70)	(0.65)	-	-	(0.16)
Return of capital	-	-	-	-	-	-
Total annual distributions ^(c)	-	(0.88)	(0.91)	(0.23)	(0.23)	(0.37)
NET ASSETS, END OF PERIOD	\$9.39	\$8.72	\$10.37	\$9.48	\$8.96	\$7.71
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (000s)	\$1,359	\$1,217	\$1,315	\$1,170	\$1,171	\$1,050
Number of units outstanding	144,811	139,526	126,718	123,444	130,669	136,165
Management expense ratio ^(d)	0.16%	0.17%	0.19%	0.18%	0.19%	0.20%
Management expense ratio before waivers	0.39%	0.46%	0.41%	0.42%	0.43%	0.43%
Portfolio turnover rate ^(e)	0.00%	18.00%	9.00%	13.00%	9.00%	22.00%
Trading expense ratio ^(f)	0.09%	0.11%	0.11%	0.13%	0.10%	0.13%
Net asset value per unit	\$9.39	\$8.72	\$10.37	\$9.48	\$8.96	\$7.71

Note: This table is not intended to act as a continuity of opening and closing Net assets per unit.

^(a) This information is derived from the Fund's audited annual financial statements.

^(b) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the period.

^(c) Distributions were paid in cash/reinvested in additional units of the Fund, or both.

^(d) Management expense ratio is the ratio of all fees and expenses, including Harmonized Sales Tax (HST) and interest expense, but excluding brokerage commission on securities transactions charged to the Fund to daily average net asset value on an annualized basis. The Manager may reduce or waive the management fee that it is entitled to charge and may do so indefinitely or may discontinue this practice at any time at its sole discretion and without notice.

^(e) The Fund's portfolio turnover rate indicates how actively the Fund's sub-advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

^(f) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

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Management Fees

The following table shows the annual management fees for each unit class where such fees are paid by the Fund.

The management fees are calculated based on the daily Net Asset Value of each applicable unit class of the Fund and paid monthly.

The Fund does not pay management fees in respect of Class O and Class R Units, as all compensation to the Manager is negotiated with and paid by, or as directed by, unitholders or dealers on behalf of unitholders pursuant to separate management agreements. Class E Units of the Fund are usually only available to investment clients of qualified dealers who have entered into distribution arrangements with the Manager. Class F Units of the Fund are usually only available to investors who have fee-based accounts with dealers who have signed distribution arrangements with the Manager. The Manager does not pay fees or commissions to dealers who sell Class F Units of the Fund which means that the Manager can charge lower management fees in respect of Class F Units of the Fund.

	Class E	Class F***
Management Fees	1.63%	0.55%

The following table shows the major services paid for as a percentage of the management fees above for each unit class of the Fund.

	Class E	Class F
Investment management and other general administration*	38.65%	100.00%
Commissions**	61.35%	0.00%

* Investment management and other general administration includes all costs related to management, investment advisory services, marketing, fund promotion, general administration and profit.

** Where negotiated with a particular dealer on a case-by-case basis and by class, SEI may pay trailing commissions up to the maximum of 1.50% per annum, calculated based upon the average net asset value of the units of the Fund held in the accounts of clients of the participating dealers during a particular calendar month or quarter.

*** Effective July 1, 2022, the Manager lowered the annual management fee for Class F units of the Fund from 1.00% to 0.55%, while also changing how operating expenses are charged for such classes, to provide greater cost transparency. The combined management fee and operating expenses shall not exceed 1.00%. Any excess will be borne by the Manager.

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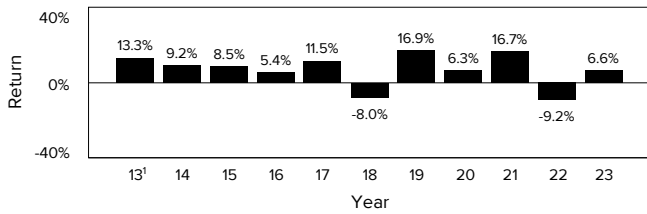
Past Performance

The performance information shown below assumes that all distributions made by the Fund in the years shown were reinvested in additional units of the Fund. This performance information does not take into account sales, redemptions, distribution or other optional charges that would have reduced returns or performance. Past performance of the Fund does not necessarily indicate how it will perform in the future.

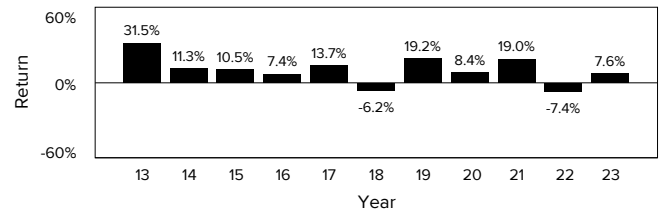
YEAR-BY-YEAR RETURNS

The following charts show the Fund's annual performance and illustrate how performance has changed from year to year. In percentage terms, the charts show how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year. Unless otherwise stated, the returns shown for 2023 in the charts below, are for the period from January 1st to June 30th.

Class E Units

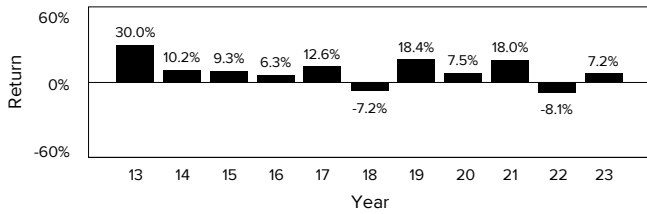


Class R Units

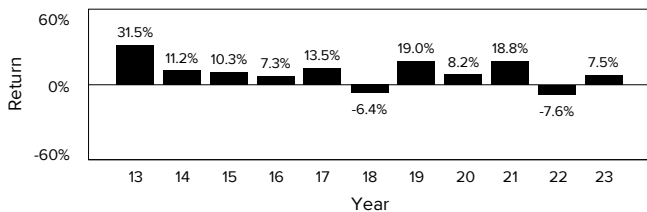


¹ From August 30, 2013 first issuance by Prospectus

Class F Units



Class O Units



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Summary of Investment Portfolio

AS AT JUNE 30, 2023

The Fund invests primarily in units of other mutual funds managed by SEI, its Underlying Funds. You may view the prospectus and other information about the Underlying Funds at seic.com/en-ca or sedar.com.

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available by visiting seic.com/en-ca.

The Top Holdings table shows the fund's 25 largest positions. For funds with fewer than 25 positions in total, all positions are shown. The Fund holds Class O Units of the funds listed unless otherwise stated.

PORTFOLIO BREAKDOWN

Sector	% of Total Net Assets
Mutual Funds, Foreign Equity	78.9%
Mutual Funds, Canadian Equity	19.8%
Other Assets and Liabilities, Net	1.3%
Total	100.0%

TOP HOLDINGS

Holding	% of Total Net Assets
U.S. Large Company Equity Fund	42.5%
International Equity Fund	20.3%
Canadian Equity Fund	17.0%
Emerging Markets Equity Fund	9.0%
U.S. Small Company Equity Fund	7.1%
Canadian Small Company Equity Fund	2.8%
Other Assets and Liabilities, Net	1.3%
Total	100.0%

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A caution regarding forward-looking statements:

This document may contain forward-looking statements about the Fund, including its strategy, performance and condition. Forward looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or negative versions thereof, or future or conditional verbs such as “will”, “may”, “could”, “should” and “would”, and similar expressions. In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future fund action, is also a forward-looking statement.

By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. Forward-looking statements are not guarantees of future performance. There is significant risk that forward-looking statements will not prove to be accurate. We caution readers of this document to not place undue reliance on our forward-looking statements, as a number of factors could cause actual future results, conditions and actions or events to differ materially from those expressed or implied in any forward-looking statements. Factors may include, but are not limited to, general economic, political, market and business conditions; fluctuations in interest rates and foreign exchange rates; regulatory developments; and actions by governmental authorities. We caution that the foregoing list of factors is not exhaustive. Before making an investment decision, we encourage investors to consider these and other factors carefully. Future events and their effects on the Fund may not be those anticipated by us. Actual results may differ materially from the results anticipated in these forward-looking statements. We do not undertake, and specifically disclaim, any obligations to update or revise any forward-looking information, whether as a result of new information, future developments, or otherwise.
