

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

January 14, 2025
Date of report (Date of earliest event reported)



SEI INVESTMENTS COMPANY
(Exact name of registrant as specified in charter)

Pennsylvania
**(State or Other Jurisdiction
of Incorporation)**

0-10200
**(Commission
File Number)**

23-1707341
**(I.R.S. Employer
Identification No.)**

1 Freedom Valley Drive
Oaks, Pennsylvania 19456
(Address of Principal Executive Offices and Zip Code)

(610) 676-1000
(Registrants' Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	SEIC	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Information.

SEI Investments Company (the "Company"), is furnishing the SEI Investor Overview issued on January 14, 2025 as Exhibit 99.1 to this Current Report on Form 8-K.

As provided in General Instruction B.2 to Form 8-K, the information furnished pursuant to Item 7.01 and Exhibit 99.1 hereof shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing with the Securities and Exchange Commission, except as shall be expressly provided by specific reference in such filing.

This Current Report on Form 8-K and the Exhibits hereto may contain forward looking statements within the meaning or the rules and regulations of the Securities and Exchange Commission. In some cases you can identify forward-looking statements by terminology such as "may", "will", "expect", "believe" and "continue" or "appear." Our forward-looking statements include our current expectations with respect to:

- the market trends that we believe exist and the opportunities that these conditions may afford us,
- whether we turn challenges into opportunities, meaningfully engage clients and employees, drive mutual growth, or leverage our financial strength,
- our ability to expand our relationships and revenue opportunities with new and existing clients,
- the margins that our businesses may generate and the degree to which our reported margins will decline, increase or normalize,
- the strategic initiatives and business segments that we will pursue and those in which we will invest,
- our commitment to driving greater topline revenue growth and the success of such commitment,
- the success, if any, of the sales and strategic initiatives we pursue,
- the competitive differentiators of our business units,
- whether we will focus on maintaining and accelerating growth in existing businesses, expanding our focus on new growth engines, or reinvigorating our culture and talent strategies across the company,
- the size of the markets and opportunities we will pursue,
- the organic and inorganic opportunities that will drive our growth,
- the degree to which we will be able to successfully integrate the assets or businesses that we may acquire,
- the strength of our balance sheet,
- the degree to which our current practices with respect to stock-buybacks and dividend payments will continue, and
- the success and benefits of our strategic investments.

You should not place undue reliance on our forward-looking statements as they are based on the current beliefs and expectations of our management and subject to significant risks and uncertainties many of which are beyond our control or are subject to change. Although we believe the assumptions upon which we base our forward-looking statements are reasonable, they could be inaccurate. Some of the risks and important factors that could cause actual results to differ from those described in our forward-looking statements can be found in the "Risk Factors" sections of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	SEI Investor Overview
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SEI INVESTMENTS COMPANY

Date: January 14, 2025

By: /s/ Sean J. Denham
Sean J. Denham
Chief Financial Officer

SEI Investor Overview.

January 2025



Notice: The End Notes and disclosure regarding forward-looking statements appearing at the end of this presentation are an integral part of this presentation and should be read in conjunction with the relevant materials. See slides 15, 17 and 18 at the back of this presentation for information related to the financial metrics and defined terms in this presentation. This presentation is not an offer to buy or sell any security.

About SEI.

Helping our clients more effectively deploy their capital

56

Years since
founding

\$11B

Market
capitalization

5,000

Global
employees

\$1.6T

AUM/AUA

\$6.9T

Assets
processed on
our wealth
management
platforms

8 & 43

Clients include
8 of top 20 U.S.
banks and 43 of
top 100 investment
managers
worldwide



Endnotes are provided at the end of the presentation

Operating with global reach.

2023
GLOBAL
REVENUE

85%

U.S.

15%

NON-U.S.

Headquarters

Offices in:

U.S. India
Canada Luxembourg
U.K. South Africa
Ireland



Robust capabilities for a diverse base of clients.

Technology and Operations

- Unified front-to-back-office technology infrastructure (SEI Wealth PlatformSM)
- End-to-end platform for traditional and alternative investments, including fund administration and investment accounting
- Custody/sub-custody processing
- Investment processing platforms offered in either SaaS or PaaS modes
- Infrastructure, cybersecurity, regulatory, and compliance services

Asset Management

- \$493B of assets under management
- Suite of internally-managed and third-party products: ETFs, SMAs, mutual funds, UMAs
- More than four decades of experience with manager research, asset allocation, and portfolio construction
- Investment expertise in direct indexing, factor-based strategies, alternatives, and tax management
- Discretionary investment management for institutions in need of expertise, infrastructure, and enhanced governance

**INVESTMENT
MANAGERS**

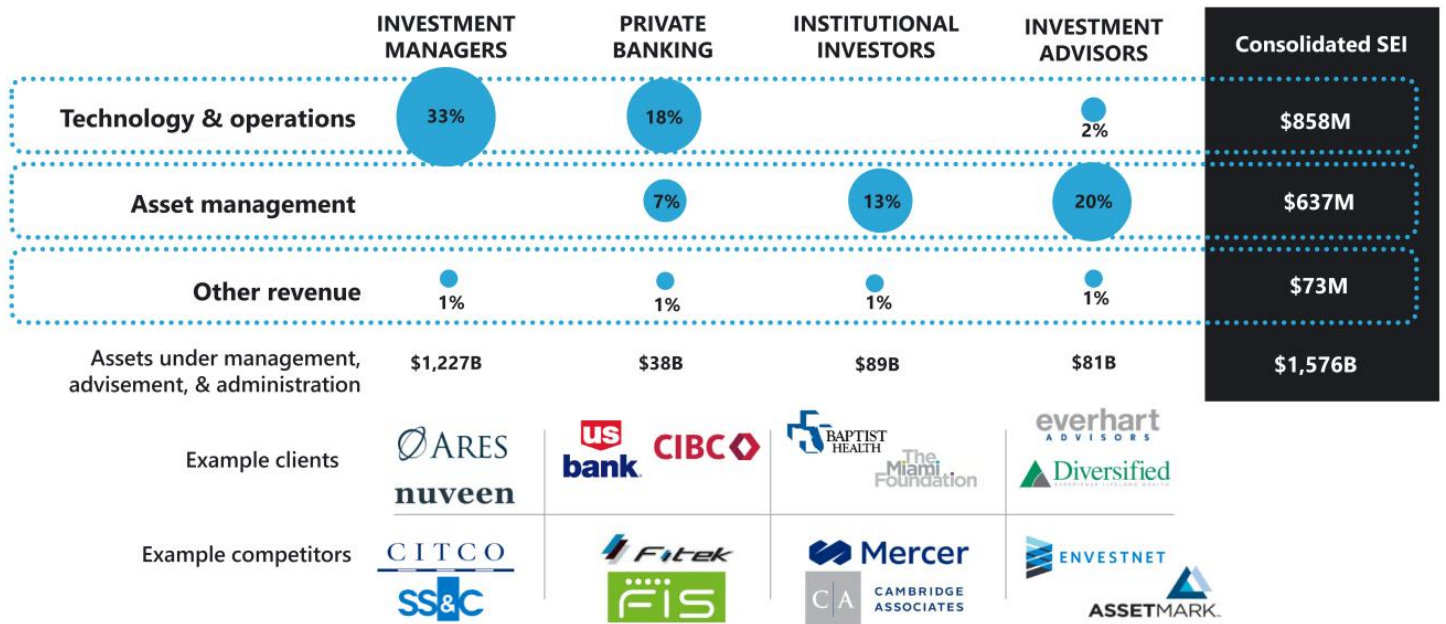
BANKS

INSTITUTIONS

**FINANCIAL
ADVISORS**

Endnotes are provided at the end of the presentation

Serving the financial services industry.



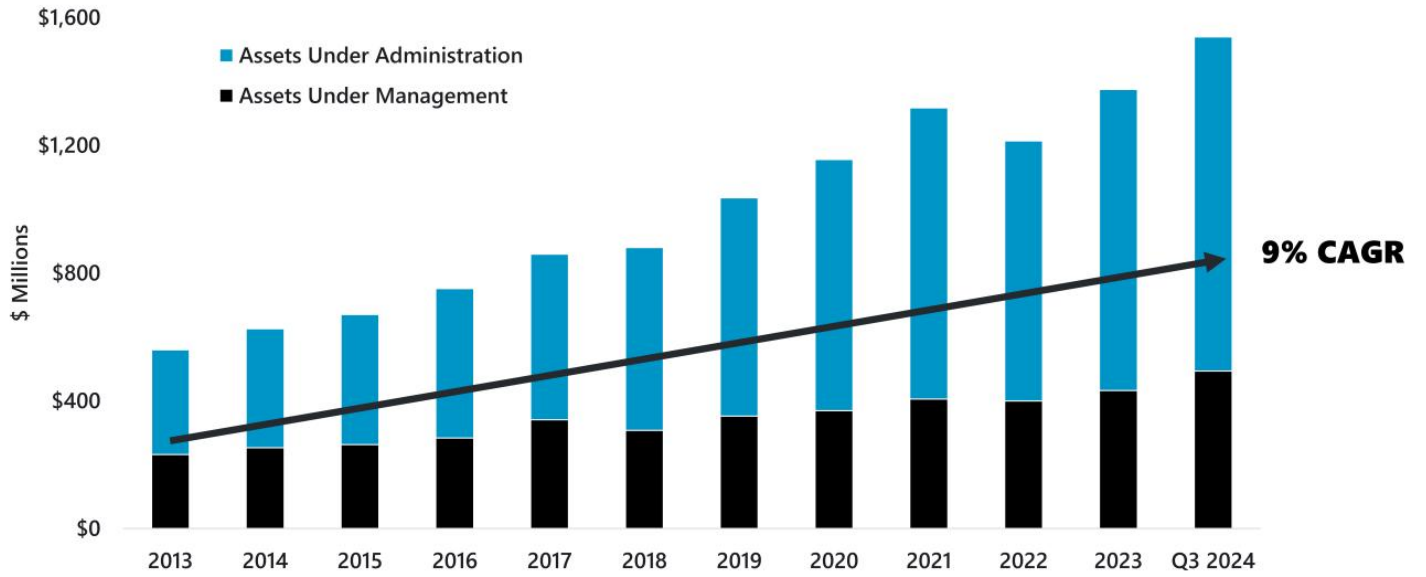
Reconciliations and end notes are provided at the end of the presentation

% of Total SEI revenue YTD as of Q3 2024

Drivers of future revenue, margin, and earnings growth.

Expand Asset Management focus.	Expand asset management businesses well beyond current two market niches
Capitalize on alts momentum.	Leverage Investment Managers alternatives strength across enterprise, including SEI Access™
Disciplined capital allocation.	Deploy excess capital into opportunities well above SEI's cost of capital
Enterprise mindset.	Unlock cross-selling and underpenetrated market opportunities
Operational excellence.	Shared support functions and AI enablement to drive cost leverage and margin enhancement

Track record of growing AUM and AUA.

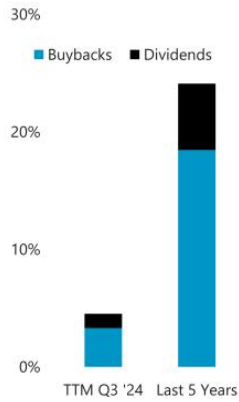


Endnotes are provided at the end of the presentation

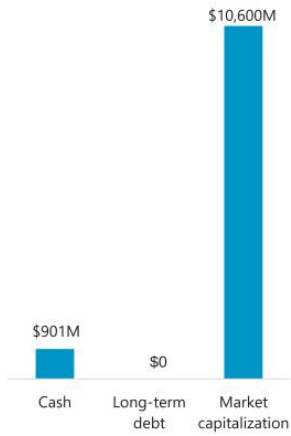
Financial profile: Strong and improving financial position.

\$2.4B capital returned in last 5 years

% of current market cap returned to shareholders

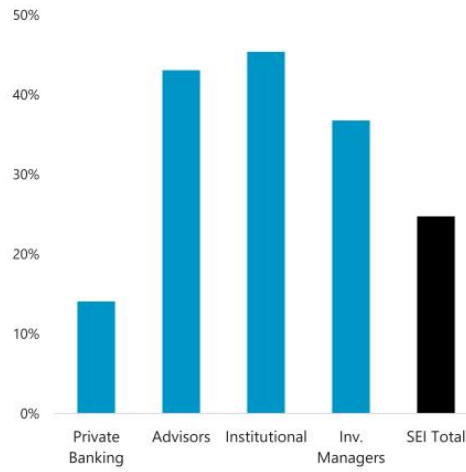


Fortress balance sheet: significant net cash



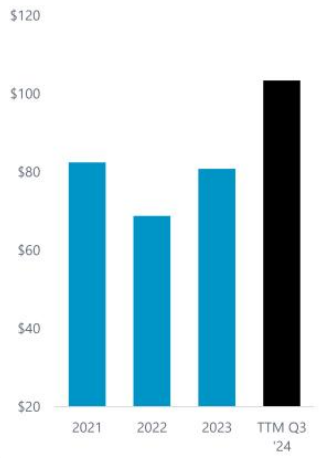
High margins across business segments

Operating margin TTM Q3 '24



Accelerating business wins, net of losses

\$M net sales events



Endnotes are provided at the end of the presentation

Leadership: Deep industry experience and fresh perspectives.



Ryan Hicke
CEO
2 years in role
25 years with SEI



Sean Denham
CFO
1 year in role
1 year with SEI



Michael Lane
Head of Asset Management
1 year in role
1 year with SEI



Phil McCabe
Head of Investment Managers business
7 years in role
35 years with SEI



Sanjay Sharma
Head of Private Banking business
2 years in role
16 years with SEI



Sandy Ewing
Head of Family Office Services
2 years in role
29 years with SEI



Jay Cipriano
Head of Institutional Investors business
2 years in role
26 years with SEI



Paul Klauder
Head of Advisor business
2 years in role
31 years with SEI



Sneha Shah
Head of New Business Ventures
2 years in role
2 years with SEI



Michael Peterson
General Counsel
6 years in role
6 years with SEI

Business segment summaries.



INVESTMENT MANAGERS

Comprehensive investment management operating platform.

Outsourced services: Front-to-back office

CRM integration:
Investor reporting and analytics

Fund administration and accounting

Trade settlement

Performance measurement

Contract terms: 3-5 years (99% renewal rate)

Fee structure: Bps charged on assets under administration, plus additional fees for added services. Accounts have minimum fee level to cover base costs.

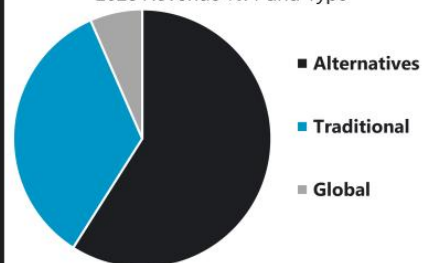
Competitive differentiation

- Comprehensive solution (front-, middle-, and back-office outsourcing)
- Best-in-breed, integrated tech platform
- Blue-chip, referenceable client base

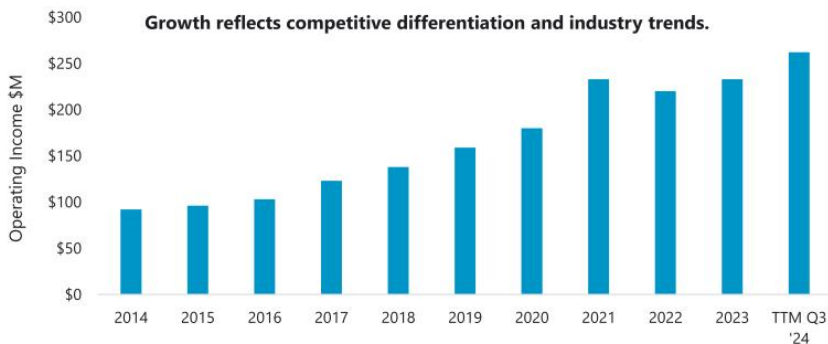
Favorable market trends

- Strong and growing investment manager demand for outsourcing non-core services and technology
- Rapid growth in alternative investments—a relative strength for SEI
- Largest and most complex managers gaining share, driving demand for SEI's operational capabilities

2023 Revenue %: Fund Type



Growth reflects competitive differentiation and industry trends.



PRIVATE BANKING

Technology, operations, and asset management for wealth managers.

Technology

SEI Wealth PlatformSM: Significant client relationships with 77 wealth management organizations in the U.S. and U.K.

TRUST 3000[®]: Serving 40 banks and trust institutions in the U.S.



Operations

Outsourced middle and back office:

- Client & account administration
- Cash processing & asset transfer
- Portfolio accounting, custody, asset servicing



Asset Management

Leverages SEI's in-house team of investment management experts

SEI goes to market with a complete, integrated suite of capabilities

Pricing model

- Tiered basis points on AUM
- Transactional processing fees based on volume & complexity
- Optional services (custody, performance measurement, etc.)
- One-time implementation fees
- Average contract length: 5 to 7 years

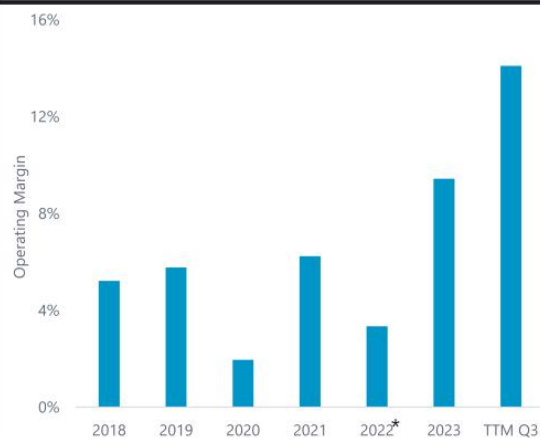
Competitive differentiation

SEI operates at a **premium price point** in the banking segment:

- Unified, modern, technology
- Purpose-built wealth platform for operational outsourcing
- Reputation as industry gold standard

Drivers of margin expansion

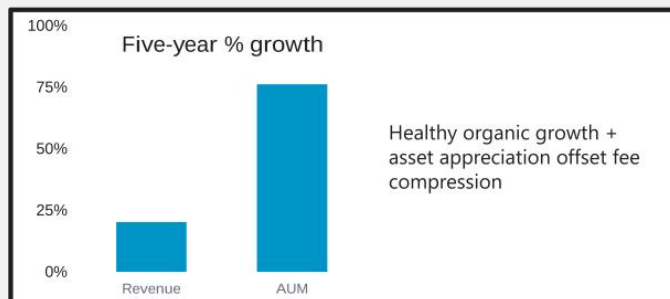
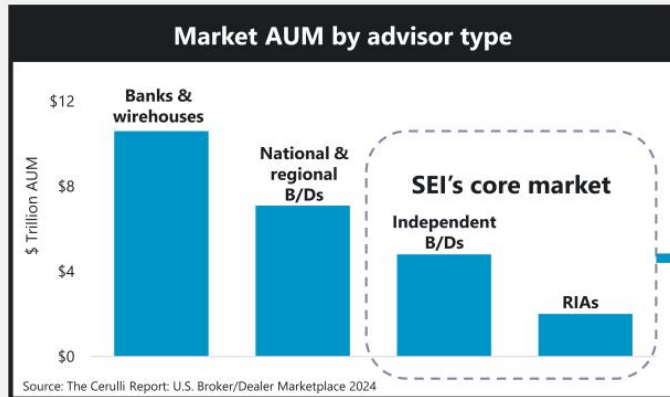
- **Improved client retention**
- **Accelerated client conversion:** Compressing the time between contract signing and service delivery by focusing on core segments
- **Solution expansion:** Now winning professional services where we previously didn't participate
- **Right-sizing** organizational cost structure



* 2022 excludes 1x client termination fee – see slide 18 for reconciliation

INVESTMENT ADVISORS

Technology, asset management, and custody for investment advisors.



End notes are provided at the end of the presentation

Full suite of products & services

- Technology
- Asset management
- Custody
- Advisor services

Fees are typically "bundled," embedded in asset management or custody fees

Competitive differentiation

- Technology integrated with custody
- Asset management platform: Diverse suite of solutions
- Fully independent operating platform

INSTITUTIONAL INVESTORS

Offering a continuum of tailored outsourced CIO services.

Two delivery solutions

Outsourced CIO (OCIO)

Discretionary investment management for institutions in need of advice, expertise, infrastructure and governance

Pricing: Bps applied to AUM, customized based on client size

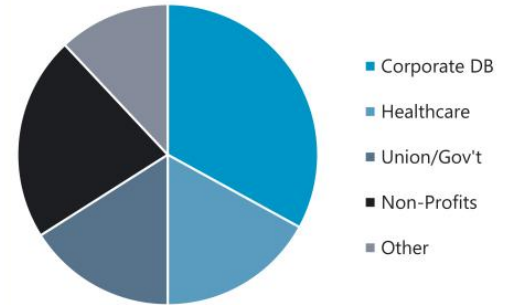
Unbundled OCIO

Asset management: Custom traditional & alternative solutions to meet unique investor needs

Data, tech, & services: Data, analytics, and services to make internal client teams more effective

Pricing: Bps applied to AUM. Data & analytics is subscription-based

Annualized revenue % by institution type



Mitigating headwinds

Corporate defined benefit plan terminations, driven by asset returns and higher rates, have pressured corporate DB business

SEI has increased focus on non-corporate DB investors; partially offsetting corporate DB plan terminations

Competitive differentiation

- >30-year track record
- Investment options in difficult-to-access managers (mostly alternatives)
- Manager research capabilities
- Mitigate pain points with SEI's three pillars of asset management, operations, and technology

End notes are provided at the end of the presentation

Forward-looking statements.

This communication, as well as the presentations and documents referenced in this communication, contain forward-looking statements within the meaning or the rules and regulations of the Securities and Exchange Commission that are based on management's current expectations and assumptions that involve risks and uncertainties, many of which are beyond our control or are subject to change. Although we believe the assumptions upon which we base our forward-looking statements are reasonable, they could be inaccurate. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of SEI Investments and its consolidated subsidiaries may differ materially from those expressed or implied by such forward-looking statements and assumptions. In some cases you may be able to identify forward-looking statements by terminology, such as "may," "will," "expect," "believe" and "continue" or "appear." All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, statements as to:

- the market trends that we believe exist and the opportunities that these conditions may afford us,
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- the size of the markets and opportunities we will pursue,
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- the degree to which we will be able to successfully integrate the assets or businesses that we may acquire,
- the strength of our balance sheet,
- the degree to which our current practices with respect to stock-buybacks and dividend payments will continue, and
- the success and benefits of our strategic investments.

Some of the risks and important factors that could cause actual results to differ from those described in our forward-looking statements can be found in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended Dec. 31, 2023, filed with the Securities and Exchange Commission.

The Company does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of forward-looking statements.



**End notes and
reconciliation tables.**



End Notes

Slide 2: Market capitalization as of Dec. 31, 2024 per FactSet. As of Sept. 30, 2024, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises, or administers approximately \$1.6 trillion in hedge, private equity, mutual fund, and pooled or separately managed assets. Assets processed on wealth management platforms is as of Dec. 31, 2023. Number of employees is approximate and is as of Sept. 30, 2024. Bank client statistics are as of Sept. 30, 2024 and collected by American Bankers Association. Investment manager client statistics are as of Dec. 31, 2023 and based on Pensions & Investments' "Largest Money Managers".

Slide 4: Assets under management are total assets of our clients or their customers invested in our equity and fixed-income investment programs, collective trust fund programs, and liquidity funds for which we provide asset management services through our subsidiaries and partnerships in which we have a significant interest. Collective trust fund program average assets are included in assets under management since SEI is the trustee. Fees earned on this product are less than fees earned on customized asset management programs. Assets Under Management balance as of Sept. 30, 2024.

Slide 5: As of Sept. 30, 2024, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately \$1.6 trillion in hedge, private equity, mutual fund and pooled or separately managed assets.

Slide 7: As of Sept. 30, 2024, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately \$1.6 trillion in hedge, private equity, mutual fund and pooled or separately managed assets.

Slide 8: Market capitalization as of Dec. 31, 2024 per FactSet. Balance sheet cash and debt balances as of Sept. 30, 2024.

Slide 13: Revenue growth rate from the year-ended 2018 to the trailing-twelve-months ended September 30, 2024. AUM growth rate from Dec. 31, 2018 to Sept. 30, 2024.

Slide 14: Revenue by institution type reflects annualized rate for Q3 2024.

Reconciliations

Slide 5: The following tables provide additional information pertaining to our revenues disaggregated by major product line for each of the Company's business segments for the year-to-date September 30, 2024. \$ in '000.

	Private Banks	Investment Advisors	Institutional Investors	Investment Managers	Investments in New Business	Total
Investment management fees from pooled investment products	99,913	176,368	36,185	273	1,323	314,062
Investment management fees from investment management agreements	3,229	144,203	162,046	-	13,663	323,141
Asset Management Revenue	103,142	320,571	198,231	273	14,986	637,203
Investment operations fees	1,650	30,397	-	511,203	3,561	546,811
Investment processing fees - PaaS	214,001	4,109	1,081	3,772	26	222,989
Investment processing fees - SaaS	66,065	-	6,335	19	15,459	87,878
Investment Technology & Operations	281,716	34,506	7,416	514,994	19,046	857,678
Professional services fees	14,042	-	-	2,749	2,337	19,128
Account fees and other	2,372	15,064	9,264	19,112	8,140	53,952
Other revenue	16,414	15,064	9,264	21,861	10,477	73,080
Total Revenues	\$401,272	\$ 370,141	\$ 214,911	\$ 537,128	\$ 44,509	\$1,567,961

Slide 12: Reconciliation of GAAP Operating Profit Margin for Private Banks segment in fiscal 2022 to adjusted metric excluding a client termination fee. \$ in '000.

Private Banks Reportable Segment Full Year 2022	
Revenues (GAAP)	575,625
Adjustment - Early termination fee	(88,000)
Revenues excluding termination fee	487,625
Operating Profit (GAAP)	102,189
Adjustment - Early termination fee	(88,000)
Adjustment - Direct costs related to early termination fee	1,900
Operating Profit excluding termination fee	16,089
Operating Profit Margin (GAAP)	17.8%
Operating Profit Margin excluding termination fee and direct costs	3.3%

