

**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**

**July 16, 2025**  
**Date of report (Date of earliest event reported)**



**SEI INVESTMENTS COMPANY**

**(Exact name of registrant as specified in its 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**  
**(Registrant's 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:**

| <b>Title of each class</b>               | <b>Trading Symbol</b> | <b>Name of each exchange on which registered</b> |
|--|-----------------------|--|
| 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. ☐

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 16, 2025, Stephanie D. Miller tendered her resignation from the Board of Directors (the "Board") of SEI Investments Company (the "Company"), effective upon acceptance from the Board. Ms. Miller indicated that her resignation was not because of a disagreement with the Company on any matter relating to the Company's operations, policies or practices.

On July 21, 2025, the Board accepted Ms. Miller's resignation. On July 22, 2025, the Board adopted a resolution pursuant to Section 3.03 of Article III of the Company's Amended and Restated By-Laws (the "By-Laws") to set the number of directors constituting the Board at nine and elected Thomas C. Naratil and Karin A. Risi to the Board, effective immediately, to serve in the classes of directors whose term expires at the Company's Annual Meeting of Shareholders to be held in 2026 and 2028, respectively. Mr. Naratil was appointed to serve as a member of the Audit and Legal and Regulatory Oversight committees of the Board, and Ms. Risi to serve as a member of the Compensation and Nominating and Governance committees of the Board.

In connection with their appointments, each of Mr. Naratil and Ms. Risi was granted 2,076 restricted stock units ("RSUs") for Company common stock under the Company's 2024 Omnibus Equity Compensation Plan (the "2024 Plan"). The RSUs will vest over three years in equal annual installments on the first three anniversaries of July 22, 2025, provided that Mr. Naratil or Ms. Risi, as the case may be, is serving as a director of the Company on such date.

Mr. Naratil and Ms. Risi will receive compensation for their service as director consistent with that of the Company's other non-employee directors, as described in the Company's definitive proxy statement filed with the U.S. Securities and Exchange Commission on April 14, 2025. There are no arrangements or understandings between Mr. Naratil or Ms. Risi and any other persons pursuant to which Mr. Naratil or Ms. Risi was selected as a director, and there are no transactions in which Mr. Naratil or Ms. Risi has an interest requiring disclosure under Item 404(a) of Regulation S-K.

A press release relating to the appointments of Mr. Naratil and Ms. Risi, issued July 22, 2025, is filed as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

| <u>Exhibit No.</u> | <u>Description</u>  |
|--------------------|---|
| 99.1               | <a href="#"><u>Press Release dated July 22, 2025 of SEI Investments Company related to the appointments of Thomas C. Naratil and Karen A. Risi to the Company's Board of Directors.</u></a> |
| 104                | Cover Page Interactive Data File (embedded within the Inline XBRL document)   |

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## 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: July 22, 2025

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



# Press release.

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## **FOR IMMEDIATE RELEASE**

### **SEI Appoints Karin Risi and Tom Naratil to Board of Directors**

*Evolution of Leadership Supports SEI's Transformation and Commitment to Long-term Growth*

**OAKS, Pa., July 22, 2025** – [SEI](#)® (NASDAQ:SEIC) today announced that Karin Risi and Tom Naratil have been appointed to its Board of Directors, effective immediately. They join Executive Chairman Alfred P. West, Jr. and current directors Jonathan Brassington, William Doran, Carl Guarino, CEO Ryan Hicke, Kathryn McCarthy, and Carmen Romeo. Stephanie Miller has resigned as a member of SEI's Board of Directors, effective July 22, 2025, to take a leadership role in the industry.

#### **Commenting on the Board's evolution, West said:**

"We're thrilled to welcome Karin and Tom to SEI's Board of Directors, as they bring a breadth and depth of leadership experience and expertise across wealth management. I'm confident they will provide strategic insight that will be invaluable as we continue to transform our company and deliver long-term value to our clients and shareholders.

"On behalf of the Board, we thank Stephanie for her services and wish her the best in her future endeavors."

Risi is as an Independent Director for HarbourVest Partners, a global private markets investment firm. She brings 30 years of experience leading revenue-generating businesses and strategic enterprise functions. She spent a majority of her career at Vanguard, where she most recently oversaw enterprise strategy, global investment product development, marketing, and communications. As a member of Vanguard's executive team, Risi also led the firm's \$2.5 trillion Personal Investor and Wealth Management businesses and was responsible for the design and launch of Vanguard's hybrid advisory platform. In addition to her board responsibilities, Risi will serve as a member of the Compensation and Nominating & Governance Committees.

Naratil is an Operating Partner to Lightyear Capital, a private equity firm investing in the nexus of financial services and technology, healthcare, and business services. He is also a Finance Senior Fellow at the United States Military Academy, where he works with the Finance and Economics faculty to train future officers through scholarship, research, and discipline, focusing on teaching, coaching, and mentoring soldiers on personal finance. Prior to joining Lightyear Capital, Naratil's 39-year career at UBS included serving as a member of UBS' Group Executive Board, Co-President of Global Wealth Management and President of Wealth Management Americas, Group Chief Financial Officer, Group Chief Operating Officer, Chairman of UBS Americas Holding LLC, UBS Bank USA, and UBS Financial Services Inc. He will serve as a member of the Audit and Legal & Regulatory Oversight Committees in addition to his board responsibilities.

**Risi said:**

"SEI has a long track record of embracing innovation and delivering long-term value, and they continue to redefine enterprise solutions with scale and flexibility to better meet client needs. I look forward to working with the board and management team as they continue to innovate and help clients adapt to the rapidly changing dynamics of the asset and wealth management industry."

**Naratil added:**

"There are seismic shifts happening across the industry, and capitalizing on those opportunities for growth is crucial to success in an increasingly competitive landscape. SEI's ecosystem and unmatched breadth of capabilities can drive meaningful impact and empower investors. I'm excited to support Al, Ryan, and the board in delivering sustained growth for SEI's stakeholders and shareholders."

Risi holds roles in several nonprofit organizations, serving as Trustee for Episcopal Academy and Business Advisor for Unite for HER. Naratil is a board member for three Lightyear Capital portfolio companies, including Allworth Financial, Prime Pensions, and Wren Sterling. He also serves as a member of the Board of Directors for KKR Private Equity Conglomerate, LLC (K-PEC).

**About SEI®**

SEI (NASDAQ:SEIC) is a leading global provider of financial technology, operations, and asset management services within the financial services industry. SEI tailors its solutions and services to help clients more effectively deploy their capital—whether that's money, time, or talent—so they can better serve their clients and achieve their growth objectives. As of March 31, 2025, SEI manages, advises, or administers approximately \$1.6 trillion in assets. For more information, visit [seic.com](https://seic.com).

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