

**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**

October 21, 2026
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 2.02. Results of Operations and Financial Condition.

On Wednesday, October 21, 2026, SEI Investments Company (the "Company") issued a press release announcing its financial and operating results for the third quarter ended September 30, 2026. A copy of the press release is furnished as Exhibit 99.1 and incorporated in this Item 2.02 by reference. A recording of the earnings call referenced in the press release furnished as Exhibit 99.1 is available for replay on the Company's website at ir.seic.com/events-presentations/events.

As provided in General Instruction B.2 to Form 8-K, the information furnished in this Item 2.02 and Exhibit 99.1 hereto shall not be deemed "filed" for purposes of Section 18 of the Securities and 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.

Item 7.01. Regulation FD Information.

A copy of an earnings presentation that is intended to be used by representatives of the Company is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 and Exhibit 99.2 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.

Item 8.01. Other Events.

On Tuesday, October 20, 2026, the Board of Directors of SEI Investments Company approved an increase in its stock repurchase program by an additional \$800.0 million, increasing the available authorization under the program to approximately \$925.6 million.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 21, 2026 of SEI Investments Company related to the Company's financial and operating results for the third quarter ended September 30, 2026
99.2	Earnings Presentation of SEI Investments Company for the third quarter ended September 30, 2026
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: October 21, 2026

By: /s/ Sean J. Denham

Sean J. Denham
Chief Financial and Chief Operating Officer



SEI Reports Third-Quarter 2026 Financial Results

OAKS, Pa., Oct. 21, 2026 – SEI Investments Company (NASDAQ:SEIC) today announced financial results for the third quarter 2026. Relative to the third quarter 2025, EPS increased by 6%, and revenue and operating income grew by 14% and 24%, respectively, with operating margin increasing to 30%. On an adjusted basis, EPS and operating income grew 24% and 25%, respectively, with the adjusted operating margin increasing to 31%. In addition, on October 20, 2026, SEI's Board of Directors approved an increase in the stock repurchase program by an additional \$800 million, increasing the available authorization under the program to approximately \$926 million.

Consolidated Overview

(In thousands, except earnings per share)

	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2026	2025	%	2026	2025	%
U.S. GAAP Basis						
Revenues	\$662,043	\$578,511	14%	\$1,925,843	\$1,689,456	14%
Income from operations	197,999	159,961	24%	584,501	465,693	26%
Operating margin	30 %	28 %	7%	30 %	28 %	7%
Net income attributable to SEI Investments	168,258	164,204	2%	538,403	542,804	(1)%
Diluted earnings per share	\$1.38	\$1.30	6%	\$4.37	\$4.25	3%
Non-GAAP Basis⁽¹⁾						
Adjusted income from operations	\$208,493	\$166,896	25%	\$614,127	\$480,054	28%
Adjusted diluted earnings per share	\$1.64	\$1.32	24%	\$4.73	\$3.71	27%
Adjusted operating margin	31 %	29 %	7%	32 %	28 %	14%

(1) See Non-GAAP Information and Reconciliations on pgs 11-12

"SEI's third-quarter results reinforce our confidence in the strategy and operating model we have put in place. Our growth is broad-based, our client relationships are becoming deeper and more strategic, and our year-to-date sales results have already surpassed the highest full-year total in SEI's history," said CEO Ryan Hicke.

"We are increasingly engaging with clients not as a vendor, but as a growth and transformation partner, bringing together our technology, operations, data, investment solutions, and expertise to help them achieve their most important business objectives. We remain focused on executing with discipline, investing where we can create differentiated value, and building a more scalable business that can deliver durable growth for our clients and shareholders."

Summary of Third-Quarter Results by Business Segment

(In thousands)	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2026	2025	%	2026	2025	%
Investment Managers:						
Revenues	\$235,817	\$207,050	14%	\$684,213	\$594,165	15%
Expenses	143,562	125,934	14%	413,479	364,781	13%
Operating Profit	92,255	81,116	14%	270,734	229,384	18%
Operating Margin	39 %	39 %		40 %	39 %	
Private Banks:						
Revenues	160,439	143,994	11%	469,580	423,157	11%
Expenses	128,275	120,763	6%	373,526	354,236	5%
Operating Profit	32,164	23,231	38%	96,054	68,921	39%
Operating Margin	20 %	16 %		20 %	16 %	
Investment Advisors:						
Revenues	185,378	147,465	26%	532,970	421,234	27%
Expenses	107,678	79,128	36%	305,901	227,384	35%
Non-controlling interests and other, net (A)	2,034	—	NM*	4,732	—	NM
Operating Profit	75,666	68,337	11%	222,337	193,850	15%
Operating Margin	41 %	46 %		42 %	46 %	
Institutional Investors:						
Revenues	70,638	71,826	(2)%	211,856	209,675	1%
Expenses	37,801	38,068	(1)%	111,764	109,795	2%
Operating Profit	32,837	33,758	(3)%	100,092	99,880	—%
Operating Margin	46 %	47 %		47 %	48 %	
Investments in New Businesses:						
Revenues	9,771	8,176	20%	27,224	41,225	(34)%
Expenses	10,588	11,863	(11)%	29,820	48,789	(39)%
Operating Loss	(817)	(3,687)	(78)%	(2,596)	(7,564)	(66)%
Totals:						
Revenues	\$662,043	\$578,511	14%	\$1,925,843	\$1,689,456	14%
Expenses	427,904	375,756	14%	1,234,490	1,104,985	12%
Corporate Overhead Expenses	36,140	42,794	(16)%	106,852	118,778	(10)%
Income from operations (B)	\$197,999	\$159,961	24%	\$584,501	\$465,693	26%
Adjusted income from operations	\$208,493	\$166,896	25%	\$614,127	\$480,054	28%

(A) Primarily includes non-controlling interest and earnings from equity method investments.

(B) Excludes non-controlling interests and other, net

* Variances noted "NM" indicate the percent change is not meaningful.

Third-Quarter Business Highlights:

- SEI delivered strong third-quarter results, with diluted EPS increasing 6% compared to the prior year. On an adjusted basis, diluted EPS increased 24% to \$1.64, driven by revenue growth, margin expansion, and a 3% reduction in share count from SEI's share repurchase program.
 - Third-quarter operating income included \$6.4 million of additional incentive compensation expense associated with the strength of year-to-date performance and the current outlook for the remainder of the year.
- Third-quarter net sales events totaled \$46.8 million, the second-highest quarterly level in SEI history, bringing year-to-date net sales events to \$157.4 million.
 - Investment Managers led the quarter with \$32.0 million of net sales events, with contributions from both new client wins and expansions with existing clients.
 - Private Banks generated \$12.6 million of net sales events, reflecting continued demand across enterprise transformation initiatives, professional services, Data Cloud capabilities, and asset management solutions.
 - Investment Advisors generated \$2.4 million of net sales events, while Institutional Investors recorded negative \$2.3 million of net sales events.
- Consolidated revenues and operating income increased by 14% and 24%, respectively, from Q3 2025. On an adjusted basis, operating income increased by 25% with adjusted operating margins increasing to 31%, up 260 basis points from Q3 2025.
 - Private Banking revenue increased 11% and operating profit increased 38%, demonstrating strong operating leverage as the business continues to grow, including increased adoption of professional services.
 - Investment Managers revenue and operating profit increased 14% as prior sales success continued to convert into revenue and demand for outsourcing solutions remained strong. Absent the elevated incentive compensation accrual, Investment Managers operating profit would have increased by 17% vs. the prior year.
 - Investment Advisors revenue increased 26% and operating profit increased 11%, benefiting from Stratos and growth in the underlying Advisors business. Stratos contributed \$23.3 million of revenue and \$4.4 million of operating profit, including \$7.3 million of acquired intangible amortization. Excluding Stratos, Advisors revenue increased 10% and operating profit increased 7%. SEI's integrated cash program contributed \$20.8 million during the quarter, matching Q3 2025.
 - Institutional Investors revenue declined 2% and operating profit declined 3%, reflecting prior client outflows.
- Ending assets under management decreased 0.1% to \$606.4 billion from Q2 2026, as market values and net flows were little changed. Assets under administration, assets on platform, and assets under advisement increased 4% during the quarter, driven primarily by continued growth in Investment Managers, including funding from recently won mandates and additional client capital deployment.
- LSV assets declined 1% from Q2 as strong investment performance was offset by \$5.3 billion of net outflows. Performance fees totaled \$4.5 million during the quarter at SEI's share.
- SEI repurchased 2.0 million shares of common stock for \$215.1 million at an average price of \$105.24 per share. SEI ended the quarter with \$399.8 million of cash and recently authorized an additional \$800 million of share repurchase capacity.
- Other expenses consist of a \$32.5 million one-time charge associated with the termination agreement with Stratos to purchase their Mexican based subsidiary, NSC.

Earnings Conference Call

A conference call and presentation to review earnings is scheduled for 5 p.m. Eastern time on Wednesday, October 21, 2026. A live webcast of the call will be available on SEI's Investor Relations website at ir.seic.com/events-presentations/events, where a replay will also be posted following the call.

Participants may also access the call by telephone by dialing 877-407-8293 (in the U.S.) or +1 201-689-8349 (International). Please dial in at least 10 minutes prior to the start of the call.

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 September 30, 2026, SEI manages, advises, or administers approximately \$2.1 trillion in assets. For more information, visit seic.com.

This release contains forward-looking statements within the meaning of 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," "can," "expect," "believe," "remain," and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- whether year-end performance will be of a level sufficient to justify incentive compensation awards consistent with increased accruals;
- the level of share buy-backs;
- the growth trajectory of our assets under administration and Private Banking business;
- the demand for outsourcing services and enterprise transformation initiatives; and
- when and if we will generate net annualized recurring revenues from sales events that occurred during the quarter, as well as the amount of any such revenue.

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. We undertake no obligation to update our forward-looking statements. 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 December 31, 2025, filed with the Securities and Exchange Commission.

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SEI INVESTMENTS COMPANY
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data) (Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Asset management, admin. and distribution fees	\$531,417	\$461,964	\$1,542,883	\$1,331,650
Information processing and software servicing fees	130,626	116,547	382,960	357,806
Total revenues	662,043	578,511	1,925,843	1,689,456
Subadvisory, distribution and other asset mgmt. costs	61,194	55,072	177,920	152,313
Software royalties and other information processing costs	9,878	9,434	29,487	27,706
Compensation, benefits and other personnel	220,069	203,739	634,223	594,097
Stock-based compensation	16,000	13,956	46,809	41,985
Consulting, outsourcing and professional fees	58,394	54,401	169,066	167,344
Data processing and computer related	49,388	41,569	141,123	122,689
Facilities, supplies and other costs	22,318	20,982	64,093	61,481
Amortization	19,684	11,912	57,175	33,071
Depreciation	7,119	7,485	21,446	23,077
Total expenses	464,044	418,550	1,341,342	1,223,763
Income from operations	197,999	159,961	584,501	465,693
Net gain from investments	1,206	1,992	4,387	4,244
Interest and dividend income	6,866	10,207	21,040	29,711
Interest expense	(606)	(109)	(1,641)	(386)
Gain on sale of business	—	—	—	94,412
Other (expense) income	(32,500)	4,922	(32,050)	9,422
Equity in earnings of unconsolidated affiliates	39,819	31,903	110,989	94,290
Net gain from consolidated variable interest entities	1,809	1,845	11,363	1,845
Income before income taxes	214,593	210,721	698,589	699,231
Income taxes	43,346	46,135	151,015	156,045
Net income	\$171,247	\$164,586	\$547,574	\$543,186
Less: Net income attributable to non-controlling interests	2,989	382	9,171	382
Net income attributable to SEI Investments Company	\$168,258	\$164,204	\$538,403	\$542,804
Basic earnings per common share	\$1.42	\$1.33	\$4.48	\$4.35
Shares used to calculate basic earnings per share	118,415	123,099	120,138	124,710
Diluted earnings per common share	\$1.38	\$1.30	\$4.37	\$4.25
Shares used to calculate diluted earnings per share	122,012	126,325	123,280	127,684
Dividends declared per common share	\$—	\$—	\$0.52	\$0.49

SEI INVESTMENTS COMPANY
CONSOLIDATED CONDENSED BALANCE SHEETS
(In thousands) (Unaudited)

	September 30, 2026	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	\$399,766	\$399,804
Receivables from investment products	59,278	63,317
Receivables, net	851,279	709,748
Securities owned	25,750	33,777
Other current assets	75,611	66,691
Total Current Assets	1,411,684	1,273,337
Property and Equipment, net	153,496	150,434
Operating Lease Right-of-Use Assets	30,186	26,447
Capitalized Software, net	224,189	234,272
Investments	335,895	428,004
Assets of Consolidated Variable Interest Entities	223,785	183,994
Goodwill	392,205	354,989
Intangible assets, net	481,727	368,272
Other Assets, net	181,472	240,095
Total Assets	<u>\$3,434,639</u>	<u>\$3,259,844</u>
Liabilities, Redeemable Non-controlling Interests and Equity		
Current Liabilities:		
Accounts payable	\$13,905	\$5,404
Accrued liabilities	284,920	359,823
Current portion of long-term debt	5,754	—
Current portion of long-term operating lease liabilities	9,124	8,677
Deferred revenue	13,648	13,307
Total Current Liabilities	327,351	387,211
Long-term Debt	30,951	—
Liabilities of Consolidated Variable Interest Entities	136,536	108,504
Other Long-term Liabilities	62,503	60,353
Total Liabilities	557,341	556,068
Redeemable Non-controlling Interests	323,105	243,959
Equity:		
Shareholders' Equity:		
Common stock, \$0.01 par value, 750,000 shares authorized; 118,942 and 122,232 shares issued and outstanding	1,189	1,222
Capital in excess of par value	1,758,970	1,678,787
Retained earnings	785,633	792,280
Accumulated other comprehensive loss, net	(33,229)	(24,505)
Total SEI Shareholders' Equity	2,512,563	2,447,784
Non-controlling interests	41,630	12,033
Total Equity	\$2,554,193	\$2,459,817
Total Liabilities, Redeemable Non-controlling Interests and Equity	<u>\$3,434,639</u>	<u>\$3,259,844</u>

SEI INVESTMENTS COMPANY
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(In thousands) (Unaudited)

	For the Nine Months Ended September 30,	
	2026	2025
Cash flows from operating activities:		
Net income	\$547,574	\$543,186
Adjustments to reconcile net income to net cash provided by operating activities:	17,753	(61,922)
Net cash provided by operating activities	\$565,327	\$481,264
Net cash (used in) provided by investing activities	(\$32,087)	\$40,497
Net cash used in financing activities	(\$512,509)	(\$516,474)
Effect of exchange rate changes on cash, cash equivalents	(6,103)	11,953
Net change in cash and cash equivalents and cash and cash equivalents held at consolidated variable interest entities	14,628	17,240
Cash, cash equivalents and cash and cash equivalents held at consolidated variable interest entities, beginning of period	470,595	840,193
Cash, cash equivalents and cash and cash equivalents held at consolidated variable interest entities, end of period	<u>\$485,223</u>	<u>\$857,433</u>
Reconciliation of Cash, cash equivalents and cash and cash equivalents held at consolidated variable interest entities to the Consolidated Balance Sheets:	September 30,	December 31,
	2026	2025
Cash and cash equivalents	\$399,766	\$399,804
Cash and cash equivalents held at consolidated variable interest entities	85,457	70,791
Total cash and cash equivalents and cash and cash equivalents held at consolidated variable interest entities	<u>\$485,223</u>	<u>\$470,595</u>

ENDING ASSET BALANCES
(In millions) (Unaudited)

	Sep. 30 2025	Dec. 31 2025	Mar. 31 2026	Jun. 30 2026	Sep. 30 2026
Investment Managers:					
Collective trust fund programs (A)	\$237,964	\$243,244	\$243,900	\$265,265	\$267,693
Liquidity funds	418	579	536	464	493
Total assets under management	\$238,382	\$243,823	\$244,436	\$265,729	\$268,186
Client assets under administration	1,204,843	1,239,606	1,284,781	1,351,307	1,400,810
Total assets	\$1,443,225	\$1,483,429	\$1,529,217	\$1,617,036	\$1,668,996
Private Banks:					
Equity and fixed-income programs	\$28,408	\$29,832	\$29,753	\$32,520	\$32,949
Collective trust fund programs	3	3	4	4	4
Liquidity funds	2,802	2,099	2,178	1,709	1,646
Total assets under management	\$31,213	\$31,934	\$31,935	\$34,233	\$34,599
Client assets under administration	8,902	9,115	9,143	9,405	9,784
Total assets	\$40,115	\$41,049	\$41,078	\$43,638	\$44,383
Investment Advisors:					
Equity and fixed-income programs	\$85,245	\$86,879	\$86,612	\$94,390	\$94,470
Liquidity funds	3,391	3,561	3,485	3,391	3,306
Total Platform assets under management	\$88,636	\$90,440	\$90,097	\$97,781	\$97,776
Platform-only assets	32,152	33,582	34,070	38,308	38,464
Platform-only assets-deposit program	2,165	2,461	2,294	2,358	2,326
Total Platform assets	\$122,953	\$126,483	\$126,461	\$138,447	\$138,566
Institutional Investors:					
Equity and fixed-income programs	\$82,676	\$84,254	\$82,195	\$86,690	\$84,533
Liquidity funds	1,580	1,604	1,503	1,559	1,485
Total assets under management	\$84,256	\$85,858	\$83,698	\$88,249	\$86,018
Client assets under advisement	6,564	3,598	3,549	3,790	3,776
Total assets	\$90,820	\$89,456	\$87,247	\$92,039	\$89,794
Investments in New Businesses:					
Equity and fixed-income programs	\$2,999	\$3,044	\$3,087	\$3,351	\$3,289
Liquidity funds	244	316	252	236	404
Total assets under management	\$3,243	\$3,360	\$3,339	\$3,587	\$3,693
Client assets under advisement	2,452	2,389	2,185	2,506	2,613
Total assets	\$5,695	\$5,749	\$5,524	\$6,093	\$6,306
LSV Asset Management:					
Equity and fixed-income programs (B)	\$95,801	\$99,196	\$100,567	\$117,146	\$116,080
Stratos Wealth Holdings (E)	\$—	\$38,637	\$38,291	\$41,889	\$41,655
Total:					
Equity and fixed-income programs (C)	\$295,129	\$303,205	\$302,214	\$334,097	\$331,321
Collective trust fund programs	237,967	243,247	243,904	265,269	267,697
Liquidity funds	8,435	8,159	7,954	7,359	7,334
Total assets under management	\$541,531	\$554,611	\$554,072	\$606,725	\$606,352
Client assets under advisement	9,016	5,987	5,734	6,296	6,389
Client assets under administration (D)	1,213,745	1,248,721	1,293,924	1,360,712	1,410,594
Platform-only assets	34,317	36,043	36,364	40,666	40,790
Stratos Wealth Holdings	—	38,637	38,291	41,889	41,655
Total assets	\$1,798,609	\$1,883,999	\$1,928,385	\$2,056,288	\$2,105,780

- (A) Collective trust fund program assets in the Investment Managers segment 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.
- (B) Equity and fixed-income programs include \$1.4 billion of assets managed by LSV in which fees are based solely on performance and are not calculated as an asset-based fee (as of September 30, 2026).
- (C) Equity and fixed-income programs include \$9.0 billion of assets in various asset allocation funds (as of September 30, 2026).
- (D) In addition to the assets presented, SEI also administers an additional \$16.1 billion in Funds of Funds assets on which SEI does not earn an administration fee (as of September 30, 2026).
- (E) Prior period asset balances have been revised to conform with the current period presentation.

**AVERAGE ASSET BALANCES
(In millions) (Unaudited)**

	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026
Investment Managers:					
Collective trust fund programs (A)	\$231,088	\$240,285	\$248,851	\$259,655	\$267,834
Liquidity funds	385	492	565	506	569
Total assets under management	\$231,473	\$240,777	\$249,416	\$260,161	\$268,403
Client assets under administration	1,174,961	1,225,392	1,280,581	1,332,630	1,386,909
Total assets	\$1,406,434	\$1,466,169	\$1,529,997	\$1,592,791	\$1,655,312
Private Banks:					
Equity and fixed-income programs	\$28,051	\$29,087	\$30,696	\$32,005	\$33,201
Collective trust fund programs	3	3	3	4	4
Liquidity funds	2,834	2,371	2,150	1,717	1,680
Total assets under management	\$30,888	\$31,461	\$32,849	\$33,726	\$34,885
Client assets under administration	8,665	8,977	9,282	9,455	9,602
Total assets	\$39,553	\$40,438	\$42,131	\$43,181	\$44,487
Investment Advisors:					
Equity and fixed-income programs	\$82,735	\$85,896	\$88,403	\$92,424	\$95,439
Liquidity funds	3,378	3,418	3,518	3,338	3,292
Total Platform assets under management	\$86,113	\$89,314	\$91,921	\$95,762	\$98,731
Platform-only assets	30,874	33,022	34,485	36,768	38,662
Platform-only assets-deposit program	2,136	2,135	2,309	2,273	2,297
Total Platform assets	\$119,123	\$124,471	\$128,715	\$134,803	\$139,690
Institutional Investors:					
Equity and fixed-income programs	\$80,802	\$83,739	\$84,393	\$85,302	\$86,212
Liquidity funds	1,810	1,947	1,941	1,702	1,700
Total assets under management	\$82,612	\$85,686	\$86,334	\$87,004	\$87,912
Client assets under advisement	6,274	5,413	3,657	3,703	3,852
Total assets	\$88,886	\$91,099	\$89,991	\$90,707	\$91,764
Investments in New Businesses:					
Equity and fixed-income programs	\$2,934	\$3,021	\$3,106	\$3,260	\$3,317
Liquidity funds	255	288	319	258	407
Total assets under management	\$3,189	\$3,309	\$3,425	\$3,518	\$3,724
Client assets under advisement	2,428	2,408	2,335	2,425	2,632
Total assets	\$5,617	\$5,717	\$5,760	\$5,943	\$6,356
LSV Asset Management:					
Equity and fixed-income programs (B)	\$92,969	\$97,304	\$104,619	\$115,862	\$118,889
Stratos Wealth Holdings (E)	\$—	\$38,507	\$39,317	\$40,559	\$41,902
Total:					
Equity and fixed-income programs (C)	\$287,491	\$299,047	\$311,217	\$328,853	\$337,058
Collective trust fund programs	231,091	240,288	248,854	259,659	267,838
Liquidity funds	8,662	8,516	8,493	7,521	7,648
Total assets under management	\$527,244	\$547,851	\$568,564	\$596,033	\$612,544
Client assets under advisement	8,702	7,821	5,992	6,128	6,484
Client assets under administration (D)	1,183,626	1,234,369	1,289,863	1,342,085	1,396,511
Platform-only assets	33,010	35,157	36,794	39,041	40,959
Stratos Wealth Holdings	—	38,507	39,317	40,559	41,902
Total assets	\$1,752,582	\$1,863,705	\$1,940,530	\$2,023,846	\$2,098,400

- (A) Collective trust fund program average assets in the Investment Managers segment 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.
- (B) Equity and fixed-income programs during third-quarter 2026 include \$1.4 billion of average assets managed by LSV in which fees are based solely on performance and are not calculated as an asset-based fee.
- (C) Equity and fixed-income programs include \$8.9 billion of average assets in various asset allocation funds during third-quarter 2026.
- (D) In addition to the assets presented, SEI also administers an additional \$15.2 billion of average assets in Funds of Funds assets during third-quarter 2026 on which SEI does not earn an administration fee.
- (E) Prior period average assets have been revised to conform with the current period presentation.

SALES EVENTS
(In thousands) (Unaudited)

Net Recurring Sales Events

	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026
Investment Processing-related Businesses:					
Investment Managers	\$27,460	\$19,150	\$46,848	\$27,856	\$28,606
Private Banks	(6,713)	5,670	1,571	4,207	5,598
Total Investment Processing-related Businesses	\$20,747	\$24,820	\$48,419	\$32,063	\$34,204
Asset Management-related Businesses:					
Private Banks-AMD	(\$1,674)	(\$1,567)	\$1,983	\$2,938	\$2,462
Investment Advisors	1,230	(728)	7,044	(1,685)	2,440
Institutional Investors	(594)	(5,025)	(2,935)	(1,102)	(2,315)
Total Asset Management-related Businesses	(\$1,038)	(\$7,320)	\$6,092	\$151	\$2,587
Newer Initiatives:					
Investments in New Businesses	\$1,208	\$1,248	\$2,631	\$361	\$1,811
Total Net Recurring Sales Events	\$20,917	\$18,748	\$57,142	\$32,575	\$38,602

Professional Services Sales Events

	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026
Investment Processing-related Businesses:					
Investment Managers	\$2,465	\$1,347	\$3,672	\$4,179	\$3,406
Private Banks	7,087	23,409	4,950	5,934	4,514
Total Investment Processing-related Businesses	\$9,552	\$24,756	\$8,622	\$10,113	\$7,920
Newer Initiatives:					
Investments in New Businesses	\$71	\$95	\$1,389	\$768	\$272
Total Professional Services Sales Events	\$9,623	\$24,851	\$10,011	\$10,881	\$8,192

Total Sales Events

	3rd Qtr. 2025	4th Qtr. 2025	1st Qtr. 2026	2nd Qtr. 2026	3rd Qtr. 2026
Investment Processing-related Businesses:					
Investment Managers	\$29,925	\$20,497	\$50,520	\$32,035	\$32,012
Private Banks	374	29,079	6,521	10,141	10,112
Total Investment Processing-related Businesses	\$30,299	\$49,576	\$57,041	\$42,176	\$42,124
Asset Management-related Businesses:					
Private Banks-AMD	(\$1,674)	(\$1,567)	\$1,983	\$2,938	\$2,462
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Total Asset Management-related Businesses	(\$1,038)	(\$7,320)	\$6,092	\$151	\$2,587
Newer Initiatives:					
Investments in New Businesses	\$1,279	\$1,343	\$4,020	\$1,129	\$2,083
Total Sales Events	\$30,540	\$43,599	\$67,153	\$43,456	\$46,794

Non-GAAP Information & Reconciliations
(In thousands, except per share data) (Unaudited)

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	2026	2025	2026	2025
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Non-GAAP adjustments:				
Acquisition-related:				
Third party costs (A)	—	3,767	—	4,587
Intangible assets amortization & impairments (B)	7,379	3,168	21,070	9,774
Total acquisition-related	7,379	6,935	21,070	14,361
Gain on sale of asset/business (C)	—	—	—	(94,412)
Litigation settlements and insurance proceeds (D)	—	(4,350)	3,808	(8,850)
Other individually significant items (E)	32,500	—	32,500	—
Income tax effect (F)	(8,167)	(567)	(12,058)	19,787
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Diluted EPS (U.S. GAAP basis)	\$1.38	\$1.30	\$4.37	\$4.25
Adjusted diluted EPS (non-GAAP basis)	\$1.64	\$1.32	\$4.73	\$3.71
Diluted weighted average shares outstanding	122,012	126,325	123,280	127,684
Income from operations (U.S. GAAP Basis)	\$197,999	\$159,961	\$584,501	\$465,693
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Adjusted income from operations (non-GAAP Basis)	\$208,493	\$166,896	\$614,127	\$480,054
Adjusted operating margin (non-GAAP basis)	31 %	29 %	32 %	28 %

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- (E) This non-GAAP adjustment removes other items that are individually significant and highly unusual. In 2026, this non-GAAP adjustment consisted of the amount recognized related to the mutually agreed Termination Agreement between the Company and Stratos with respect to the previously reported obligations to proceed with the closing of the purchase of the equity of a Mexican RIA owned by Stratos. Management believes this charge is outside the normal course of business and not indicative of ongoing operating performance. Excluding this item enhances comparability between periods and assists investors in evaluating SEI's core operating results.
- (F) Income tax effects are presented as a separate reconciling item (not netted within each adjustment). For performance measures, the tax effect reflects current and deferred tax expense commensurate with the adjusted measure of profitability. The methodology used (e.g., statutory rate, effective rate, or discrete item approach) is consistently applied. All of the above items use a systematic approach.



SEI Investments Company (NASDAQ: SEIC)

Q3 2026 Earnings Presentation



Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of 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," "remain" and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- whether our growth will broaden across the enterprise and the degree to which multiple business units will contribute to this growth;
- the trajectory of our sales and the impact of this trajectory on fourth quarter results;
- our clients' willingness to speak positively about us;
- the demand for retail alternatives;
- the momentum of our newly-launched retail transfer agent;
- the expected revenue from our combined transfer agency and fund administration activities;
- the degree to which our professional services business will resonate across our client bases;
- the adoption of our ETF strategies;
- our conviction in independent financial advice;
- whether the investments we have made in the future of our business will become meaningful contributors to our next phase of growth;
- the normalized level of contribution of our net gains on investments and variable interest entities;
- the interest of advisors in succession and continuity solutions and the potential benefits of this interest;
- the expansion of private markets into retail and retirement channels and the degree to which we will benefit from this expansion, if any;
- the traction from newer products and initiatives in our Advisors business unit;
- the net outflows at LSV;
- the benefits of new leadership, clearer accountability, and a renewed commercial focus in some of our initiatives;
- our ability to expand our client opportunities into larger, more strategic, enterprise-wide engagements;
- our ability to win large opportunities that leverage existing capabilities, require less incremental investment and contribute more quickly to financial results;
- our level of engagement with our clients, including the largest and most sophisticated firms in our target markets;
- our ability to convert sales events into revenue as well as the speed of this conversion;
- the benefits, if any, of our operating discipline and cost controls;
- the repeatability of our sales success;
- the durability of and growth in demand for alternative investments;
- the success of our re-contracting activity;
- our ability to consistently execute against our strategy;
- strength of the sales momentum in our businesses and whether this momentum will continue;
- how we will use and deploy our capital and the reasons for our capital allocation methodologies;
- the level of demand for outsourcing, investment advice and the margin sensitivity of these services;
- the benefits that we and our stakeholders will receive as a consequence of our partnership with Stratos Wealth Management;
- our strategic priorities and focus;
- the level of capital deployment by existing clients;
- our 2026 priorities and commitment to these priorities;
- the market dynamics affecting our businesses;
- our ability to improve our consolidated margins;
- our ability to deliver strong financial performance and fund future growth initiatives;
- the robustness of activity in our IMS business;
- the revenue we derive from alternative investment mandates;
- the strength of our pipelines;
- the level at which we return capital to shareholders and repurchase our stock;
- the demand for our products and services; and
- our ability to deliver significant value for clients, employees and shareholders.

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" section of our Annual Report on Form 10-K for the year ended Dec. 31, 2025, filed with the Securities and Exchange Commission.

Past performance does not guarantee future results.

Q3 2026 highlights

Q3 2026 financial snapshot

	Q3 2026	% Change	
		vs. Q3 '25	vs. Q2 '26
Revenues	662.0	14.4%	3.2%
Operating Income	198.0	23.8%	0.5%
Adjusted Operating Income	208.5	24.9%	0.7%
EPS	\$1.38	6.2%	-13.2%
Adjusted EPS	\$1.64	24.2%	-1.2%
Net Sales Events	46.8	53.2%	7.7%
Operating Margin	29.9%	2.3%	-0.8%
Adjusted Operating Margin	31.5%	2.6%	-0.8%
Assets Under Management (\$B)	606.4	12.0%	-0.1%
Administration, Platform & Advisement (\$B)	1,457.8	16.0%	3.6%

\$ in millions except EPS; AUM; and Assets under administration, platform-only, and advisement; and platform-only assets. Asset values exclude impact of Stratos acquisition closed in December 2025
Operating margin % change represents improvement or decline in margin rate vs. prior period

See the appendix to this presentation for a description and reconciliation of non-GAAP measures

Results reflect years of enterprise transformation

Strong financial performance: Revenue increased 14%, adjusted operating profit increased 25%, and adjusted EPS increased 24%, reflecting broad-based growth and operating leverage

Record sales year continues: Net sales events totaled \$47M, bringing year-to-date sales events to \$157M, already exceeding SEI's prior full-year record

Margins remain near record levels: Adjusted operating margin increased 260 basis points despite a higher incentive compensation accrual during the quarter

Strategic execution is driving growth: Enterprise transformation, alternative investments, professional services, and broader client relationships continue to build momentum

Earnings per share



Q3 2026 earnings summary

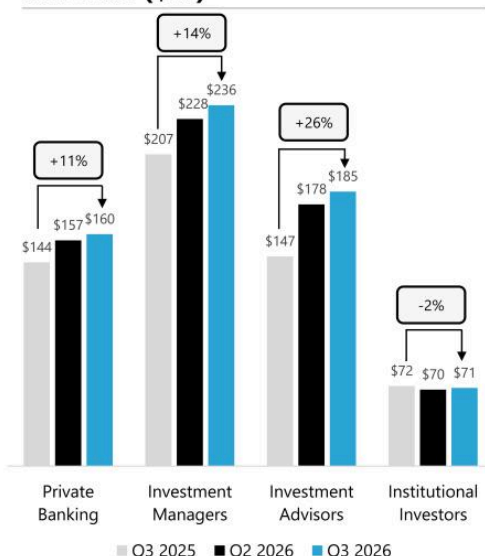
Core operating performance drove results: Revenue growth, margin expansion, and a lower share count contributed to 24% adjusted EPS growth from Q3 2025

GAAP EPS included \$33M charge: Other expense associated with terminating the planned acquisition of NSC reduced reported third-quarter net income

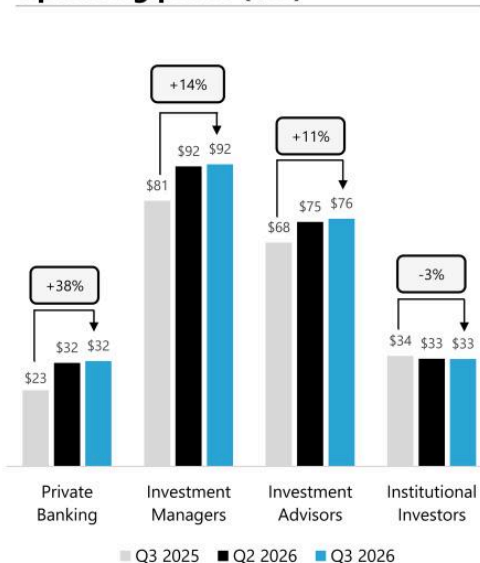
Adjusted EPS declined \$0.02 sequentially: Driven by lower investment gains and increased incentive compensation accrual

Business unit performance

Revenue (\$M)



Operating profit (\$M)



Business unit highlights

Broad-based performance: Revenue increased in three of four businesses, with strong profit growth in Private Banking and Investment Managers

Private Banking operating profit increased 38%, reflecting strong operating leverage on 11% revenue growth

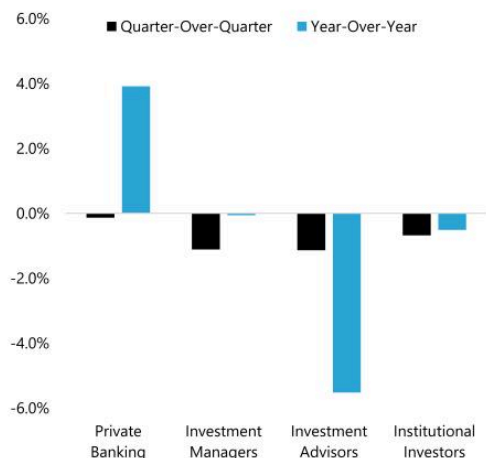
Investment Managers revenue and operating profit increased 14% driven by prior sales success

Advisors revenue increased 26%, benefiting from Stratos, higher markets, and previously won clients

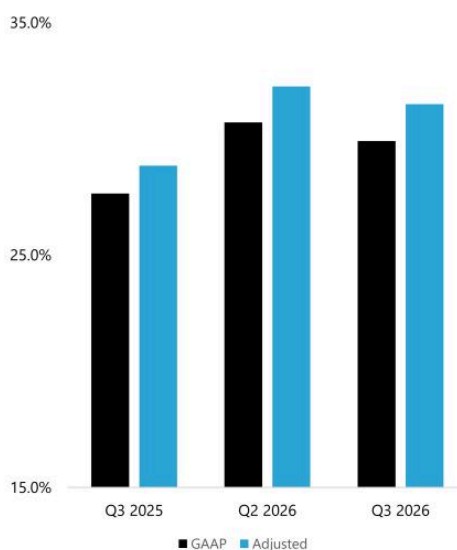
Institutional modest revenue decline reflects impact of prior outflows

Operating margins

Business unit margin changes



Consolidated operating margin



See the appendix to this presentation for a description and reconciliation of non-GAAP measures

Highlights

Operating leverage remains strong:

Adjusted operating margin increased 260 basis points from the prior year while SEI continued investing in talent, technology, and products

Higher compensation affected sequential margins:

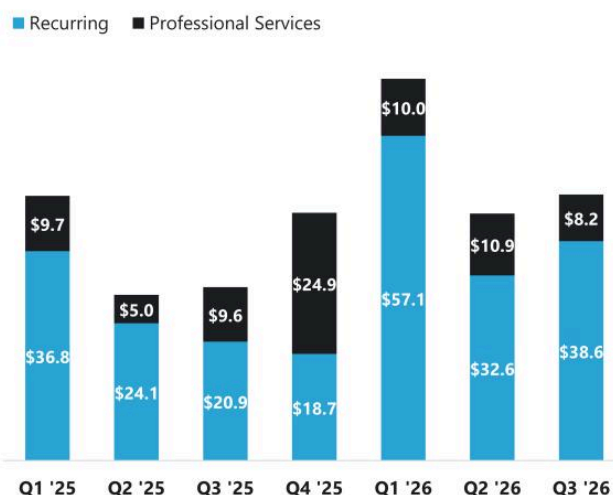
The increased incentive compensation accrual reduced adjusted operating margin by roughly 100 basis points during the quarter

Underlying margins continued to improve:

Excluding the compensation adjustment, adjusted operating margin increased roughly 20 basis points from the second quarter

Net sales events

Total net sales events (\$M)



Enterprise engagement continues to expand

Record sales year continues: Q3 net sales events totaled \$47M, bringing year-to-date sales events to \$157M, already exceeding SEI's prior full-year record

IMS activity remained robust: IMS generated \$32M of sales events, with contributions from new clients and expanded relationships with existing clients

Alternatives continued to drive demand: Alternative asset managers accounted for nearly 90% of IMS sales events during the quarter

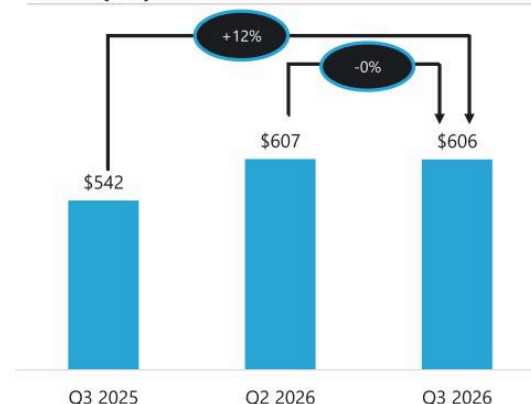
Private Banking momentum continued: Sales events totaled \$13M, reflecting enterprise transformation, professional services, Data Cloud, and broader strategic engagements

Client asset summary

AUA and assets on platform (\$B)*



AUM (\$B)



Highlights

- Quarter-end AUM was flat with Q2, with limited impact from both market movements and net flows. Modest inflows in Advisors largely offset similar outflows in Institutional
 - Newer asset management initiatives continued to gain traction, including ETFs, SMAs, strategic partnerships, and increased advisor engagement
- AUA increased 4% sequentially, driven by IMS expansion, the funding of recently won mandates, and continued capital deployment by existing clients
- LSV assets declined 1% as strong investment performance was offset by \$5B of net outflows; expected to improve going forward. LSV performance fees totaled \$4.5M at SEI's share during the third quarter

*Assets under administration, advisement and platform-only

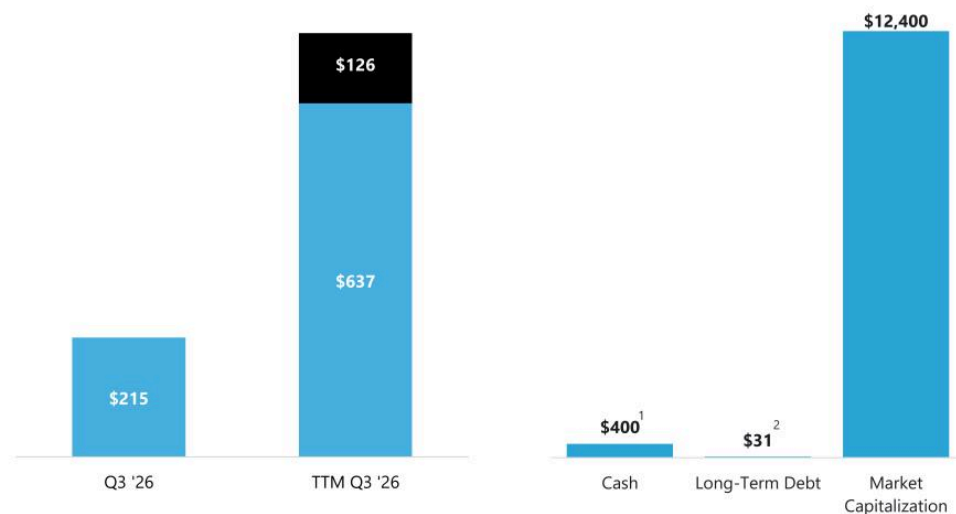
Capital allocation, liquidity, and capitalization

Capital returned to shareholders (\$M)

Liquidity and capitalization (\$M)

Highlights

■ Buybacks ■ Dividends



¹Excludes \$85M of consolidated cash associated with LSV Variable Interest Entity

²Notes payable to Stratos advisors; already collateralized by escrow balances funded in December 2025

Ended the quarter with \$400M of cash while continuing to invest in growth and return capital to shareholders

Repurchased \$215M of stock at an average price of \$105

Current outlook supports a similar level of repurchases in Q4

Additional \$800M authorization provides capacity to remain active well into 2027

Thank you



Appendix



Non-GAAP Reconciliation

Non-GAAP Information & Reconciliations (In thousands, except per share data) (Unaudited)

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