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**FOR IMMEDIATE RELEASE**

## SEI Reports Second-Quarter 2025 Financial Results

**OAKS, Pa., July 23, 2025** - SEI Investments Company (NASDAQ:SEIC) today announced financial results for the second quarter 2025. Relative to the second quarter 2024, EPS increased by 70%, and revenue and operating income grew by 8% and 9%, respectively, with operating margin increasing to 27%. Q2 2025 EPS benefited by \$0.58 from several items affecting comparability against prior quarters, most notably the \$94.4 million gain on the sale of SEI's Family Office Services business.

### Consolidated Overview

(In thousands, except earnings per share)

|                            | For the Three Months Ended June 30, |             |          | For the Six Months Ended June 30, |             |          |
|----------------------------|-------------------------------------|-------------|----------|-----------------------------------|-------------|----------|
|                            | <u>2025</u>                         | <u>2024</u> | <u>%</u> | <u>2025</u>                       | <u>2024</u> | <u>%</u> |
| Revenues                   | \$559,601                           | \$518,986   | 8%       | \$1,110,945                       | \$1,030,565 | 8%       |
| Operating income           | 148,635                             | 136,514     | 9%       | 305,732                           | 262,365     | 17%      |
| Operating margin           | 27 %                                | 26 %        | 4%       | 28 %                              | 25 %        | 12%      |
| Net income                 | 227,083                             | 139,120     | 63%      | 378,600                           | 270,520     | 40%      |
| Diluted earnings per share | \$1.78                              | \$1.05      | 70%      | \$2.95                            | \$2.04      | 45%      |

“SEI achieved another strong quarter across our core businesses. We are executing with conviction and discipline, positioning the company for sustained growth. As we prepare SEI to support that growth and our clients’ evolving needs, we are making intentional investments in our talent, technology, and infrastructure to enhance our capabilities and scale,” said CEO Ryan Hicke.

“Our strategic investment in Stratos demonstrates our commitment to challenging ourselves to change and innovate in the pursuit of our goal to be the leading provider of wealth management solutions and services. We will continue to invest capital in areas where we have conviction that the long-term opportunity will maximize the return for our clients, employees, and shareholders.

“We’re excited to welcome two highly experienced, independent directors to our Board. Karin Risi and Tom Naratil bring tremendous expertise and insight that will be invaluable as we continue to execute our growth strategies.”

## Summary of Second-Quarter Results by Business Segment

| (In thousands)                 | For the Three Months<br>Ended June 30, |                  |          | For the Six Months<br>Ended June 30, |                  |          |
|--------------------------------|--|------------------|----------|--------------------------------------|------------------|----------|
|                                | <u>2025</u>                            | <u>2024</u>      | <u>%</u> | <u>2025</u>                          | <u>2024</u>      | <u>%</u> |
| Investment Managers:           |  |                  |          |                                      |                  |          |
| Revenues                       | \$195,067                              | \$179,868        | 8%       | \$387,115                            | \$352,521        | 10%      |
| Expenses                       | <u>121,636</u>                         | <u>111,287</u>   | 9%       | <u>238,847</u>                       | <u>220,837</u>   | 8%       |
| Operating Profit               | 73,431                                 | 68,581           | 7%       | 148,268                              | 131,684          | 13%      |
| Operating Margin               | 38 %                                   | 38 %             |          | 38 %                                 | 37 %             |          |
| Private Banks:                 |  |                  |          |                                      |                  |          |
| Revenues                       | 141,449                                | 132,401          | 7%       | 279,163                              | 262,538          | 6%       |
| Expenses                       | <u>118,724</u>                         | <u>111,890</u>   | 6%       | <u>233,473</u>                       | <u>224,864</u>   | 4%       |
| Operating Profit               | 22,725                                 | 20,511           | 11%      | 45,690                               | 37,674           | 21%      |
| Operating Margin               | 16 %                                   | 15 %             |          | 16 %                                 | 14 %             |          |
| Investment Advisors:           |  |                  |          |                                      |                  |          |
| Revenues                       | 137,193                                | 120,587          | 14%      | 273,769                              | 243,305          | 13%      |
| Expenses                       | <u>75,801</u>                          | <u>68,953</u>    | 10%      | <u>148,256</u>                       | <u>135,911</u>   | 9%       |
| Operating Profit               | 61,392                                 | 51,634           | 19%      | 125,513                              | 107,394          | 17%      |
| Operating Margin               | 45 %                                   | 43 %             |          | 46 %                                 | 44 %             |          |
| Institutional Investors:       |  |                  |          |                                      |                  |          |
| Revenues                       | 69,343                                 | 71,507           | (3)%     | 137,849                              | 143,285          | (4)%     |
| Expenses                       | <u>35,857</u>                          | <u>38,426</u>    | (7)%     | <u>71,727</u>                        | <u>78,535</u>    | (9)%     |
| Operating Profit               | 33,486                                 | 33,081           | 1%       | 66,122                               | 64,750           | 2%       |
| Operating Margin               | 48 %                                   | 46 %             |          | 48 %                                 | 45 %             |          |
| Investments in New Businesses: |  |                  |          |                                      |                  |          |
| Revenues                       | 16,549                                 | 14,623           | 13%      | 33,049                               | 28,916           | 14%      |
| Expenses                       | <u>18,430</u>                          | <u>18,580</u>    | (1)%     | <u>36,926</u>                        | <u>36,963</u>    | —%       |
| Operating Loss                 | (1,881)                                | (3,957)          | (52)%    | (3,877)                              | (8,047)          | (52)%    |
| Totals:                        |  |                  |          |                                      |                  |          |
| Revenues                       | \$559,601                              | \$518,986        | 8%       | \$1,110,945                          | \$1,030,565      | 8%       |
| Expenses                       | 370,448                                | 349,136          | 6%       | 729,229                              | 697,110          | 5%       |
| Corporate Overhead Expenses    | <u>40,518</u>                          | <u>33,336</u>    | 22%      | <u>75,984</u>                        | <u>71,090</u>    | 7%       |
| Income from Operations         | <u>\$148,635</u>                       | <u>\$136,514</u> | 9%       | <u>\$305,732</u>                     | <u>\$262,365</u> | 17%      |

## Second-Quarter Business Highlights:

- SEI achieved diluted EPS of \$1.78, up 70% from the prior year, reflecting continued momentum in SEI's business in addition to the \$0.58 impact of several items affecting comparability in the quarter, specifically:
  - A \$0.60 benefit associated with the gain on sale of the Family Office Services business, and a settlement gain from the resolution of a long-standing vendor negotiation.
  - A \$0.02 combined loss from FX transaction losses and M&A legal fees from our recently announced acquisition of Stratos Wealth Holdings, reflected in Corporate Overhead.
- Net sales events during the second quarter 2025 were \$29.2 million, bringing net sales events for the trailing 12 months to \$160.4 million, a new record. Sales events were driven by the Investment Managers business, which achieved a balanced mix of wins across alternatives, traditional and international investment managers.
  - Sales pipelines across all of SEI's businesses remain healthy, including Private Banking and the Asset Management businesses, where net sales events have improved considerably against 2024 losses.
- Consolidated revenues and operating income increased by 8% and 9%, respectively, from Q2 2024. SEI's consolidated operating margin of 27% represents a modest improvement over the prior year and a decline vs. Q1 2025, reflecting increased investments in both talent and technology to support expected growth.
  - Private Banks operating profit growth of 11% reflects continued momentum and the positive impact of several clients going live in the quarter.
  - Investment Managers operating profit growth of 7% was driven by a double-digit increase in alternative manager revenue, partially offset by a slight decline in traditional revenue due to volatile Q2 market valuations.
    - Investment Managers operating profit margin declined vs. Q1 2025 due to hiring ahead of expected new business and a challenging comparison due to first quarter delays in hiring.
  - Investment Advisors operating profit growth of 19% reflects the \$21M contribution from SEI's integrated cash program, up \$11M from Q2 2024.
  - Investment Advisors and Institutional Investors realized flat revenue growth relative to Q1 2025 as market appreciation in May and June offset significant declines realized in April.
- Average assets under administration increased by 4%, and average assets under management increased 2% relative to Q1 2025. Ending assets under management increased by 6% from Q1 to Q2, reflecting significant market appreciation realized during the months of May and June.
  - Institutional Investors and Investment Advisors net flows have improved year-to-date, posting just over \$1 billion of net outflows against more than \$7 billion of net outflows in the first half of 2024.
- SEI repurchased 2.2 million shares of common stock for \$180.8 million during the second quarter 2025 at an average price of \$83.60 per share, bringing total shares repurchased to 9.0 million for the trailing 12 months.

## Earnings Conference Call

A conference call and presentation to review earnings is scheduled for 5 p.m. Eastern time on July 23, 2025. Analysts and investors are invited to join the call by completing the registration form. The public is invited to review the presentation and listen to the call and replay at [ir.seic.com/events-presentations/events](https://ir.seic.com/events-presentations/events).

Link for registration form: <https://register-conf.media-server.com/register/Blfd556ca2d12b41ee852cbc0a021d1a2b>

## 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 June 30, 2025, SEI manages, advises, or administers approximately \$1.7 trillion in assets. For more information, visit [seic.com](https://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," "expect," "believe" and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- whether we are positioned for sustained growth;
- the nature of our internal investments and the factors that drive these investments;
- our goals;
- the strength of our pipelines;
- our focus on profitability and cost leverage;
- our cost discipline and its effects on profitability;
- our investment priorities; 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. 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, 2024, 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<br>Ended June 30, |                  | For the Six Months<br>Ended June 30, |                  |
|---|--|------------------|--------------------------------------|------------------|
|   | 2025                                   | 2024             | 2025                                 | 2024             |
| Asset management, admin. and distribution fees            | \$437,543                              | \$409,398        | \$869,686                            | \$813,764        |
| Information processing and software servicing fees        | 122,058                                | 109,588          | 241,259                              | 216,801          |
| Total revenues  | 559,601                                | 518,986          | 1,110,945                            | 1,030,565        |
| Subadvisory, distribution and other asset mgmt. costs     | 49,709                                 | 46,542           | 97,241                               | 93,310           |
| Software royalties and other information processing costs | 9,191                                  | 8,096            | 18,272                               | 16,567           |
| Compensation, benefits and other personnel                | 199,574                                | 185,878          | 390,358                              | 378,794          |
| Stock-based compensation                                  | 13,891                                 | 12,469           | 28,029                               | 23,528           |
| Consulting, outsourcing and professional fees             | 56,942                                 | 53,991           | 112,943                              | 105,967          |
| Data processing and computer related                      | 41,801                                 | 38,074           | 81,120                               | 75,234           |
| Facilities, supplies and other costs                      | 21,744                                 | 18,570           | 40,499                               | 37,173           |
| Amortization  | 10,449                                 | 10,485           | 21,159                               | 20,871           |
| Depreciation  | 7,665                                  | 8,367            | 15,592                               | 16,756           |
| Total expenses  | 410,966                                | 382,472          | 805,213                              | 768,200          |
| Income from operations                                    | 148,635                                | 136,514          | 305,732                              | 262,365          |
| Net gain from investments                                 | 1,759                                  | 666              | 2,252                                | 2,922            |
| Interest and dividend income                              | 9,283                                  | 11,552           | 19,504                               | 22,371           |
| Interest expense  | (92)                                   | (139)            | (277)                                | (278)            |
| Gain on sale of business                                  | 94,412                                 | —                | 94,412                               | —                |
| Other income  | 4,500                                  | —                | 4,500                                | —                |
| Equity in earnings of unconsolidated affiliate            | 33,640                                 | 34,219           | 62,387                               | 65,862           |
| Income before income taxes                                | 292,137                                | 182,812          | 488,510                              | 353,242          |
| Income taxes  | 65,054                                 | 43,692           | 109,910                              | 82,722           |
| Net income  | <u>\$227,083</u>                       | <u>\$139,120</u> | <u>\$378,600</u>                     | <u>\$270,520</u> |
| Basic earnings per common share                           | <u>\$1.82</u>                          | <u>\$1.06</u>    | <u>\$3.02</u>                        | <u>\$2.06</u>    |
| Shares used to calculate basic earnings per share         | <u>124,470</u>                         | <u>130,815</u>   | <u>125,516</u>                       | <u>131,116</u>   |
| Diluted earnings per common share                         | <u>\$1.78</u>                          | <u>\$1.05</u>    | <u>\$2.95</u>                        | <u>\$2.04</u>    |
| Shares used to calculate diluted earnings per share       | <u>127,278</u>                         | <u>132,073</u>   | <u>128,364</u>                       | <u>132,409</u>   |
| Dividends declared per common share                       | <u>\$0.49</u>                          | <u>\$0.46</u>    | <u>\$0.49</u>                        | <u>\$0.46</u>    |

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

|  | June 30,<br>2025          | December 31,<br>2024      |
|--|---------------------------|---------------------------|
| <b>Assets</b>  |                           |                           |
| Current Assets:  |                           |                           |
| Cash and cash equivalents  | \$746,349                 | \$840,193                 |
| Receivables from investment products   | 49,095                    | 54,118                    |
| Receivables, net of allowance for doubtful accounts of \$2,124 and \$1,435                                   | 637,568                   | 567,634                   |
| Securities owned   | 31,682                    | 29,583                    |
| Other current assets   | 66,310                    | 60,282                    |
| Total Current Assets   | <u>1,531,004</u>          | <u>1,551,810</u>          |
| Property and Equipment, net of accumulated depreciation of \$503,326 and \$493,219                           | 155,690                   | 159,643                   |
| Operating Lease Right-of-Use Assets  | 26,693                    | 28,905                    |
| Capitalized Software, net of accumulated amortization of \$653,008 and \$641,071                             | 235,601                   | 236,023                   |
| Investments  | 290,466                   | 315,567                   |
| Goodwill   | 168,738                   | 170,287                   |
| Intangible Assets, net of accumulated amortization of \$41,550 and \$55,835                                  | 65,189                    | 77,370                    |
| Deferred Contract Costs  | 47,218                    | 45,855                    |
| Deferred Income Taxes  | 51,379                    | 51,984                    |
| Other Assets, net  | 54,288                    | 47,162                    |
| Total Assets   | <u><u>\$2,626,266</u></u> | <u><u>\$2,684,606</u></u> |
| <b>Liabilities and Equity</b>  |                           |                           |
| Current Liabilities:   |                           |                           |
| Accounts payable   | \$13,084                  | \$13,081                  |
| Accrued liabilities  | 214,507                   | 347,513                   |
| Current portion of long-term operating lease liabilities   | 7,400                     | 7,900                     |
| Deferred revenue   | 12,583                    | 12,019                    |
| Total Current Liabilities  | <u>247,574</u>            | <u>380,513</u>            |
| Long-term Income Taxes Payable   | —                         | 803                       |
| Long-term Operating Lease Liabilities  | 21,646                    | 24,235                    |
| Other Long-term Liabilities  | 18,607                    | 26,943                    |
| Total Liabilities  | <u>287,827</u>            | <u>432,494</u>            |
| Shareholders' Equity:  |                           |                           |
| Common stock, \$0.01 par value, 750,000 shares authorized; 123,697 and 126,840 shares issued and outstanding | 1,236                     | 1,268                     |
| Capital in excess of par value   | 1,619,133                 | 1,539,816                 |
| Retained earnings  | 739,453                   | 758,003                   |
| Accumulated other comprehensive loss, net  | (21,383)                  | (46,975)                  |
| Total Shareholders' Equity   | <u>2,338,439</u>          | <u>2,252,112</u>          |
| Total Liabilities and Shareholders' Equity   | <u><u>\$2,626,266</u></u> | <u><u>\$2,684,606</u></u> |

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

|  | For the Six Months<br>Ended June 30, |                  |
|--|--------------------------------------|------------------|
|  | 2025                                 | 2024             |
| Cash flows from operating activities:  |                                      |                  |
| Net income   | \$378,600                            | \$270,520        |
| Adjustments to reconcile net income to net cash provided by operating activities | (135,595)                            | (43,490)         |
| Net cash provided by operating activities  | \$243,005                            | \$227,030        |
| Net cash provided by/(used in) investing activities                              | \$65,268                             | (\$61,082)       |
| Net cash used in financing activities  | (\$419,220)                          | (\$229,687)      |
| Effect of exchange rate changes on cash, cash equivalents and restricted cash    | 17,103                               | (2,667)          |
| Net decrease in cash, cash equivalents and restricted cash                       | (93,844)                             | (66,406)         |
| Cash, cash equivalents and restricted cash, beginning of period                  | 840,193                              | 834,998          |
| Cash, cash equivalents and restricted cash, end of period                        | <u>\$746,349</u>                     | <u>\$768,592</u> |

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

|  | Jun. 30<br>2024 | Sep. 30<br>2024 | Dec. 31<br>2024 | Mar. 31<br>2025 | Jun. 30<br>2025 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Investment Managers:</b>            |                 |                 |                 |                 |                 |
| Collective trust fund programs (A)     | \$192,747       | \$204,429       | \$202,384       | \$209,491       | \$225,690       |
| Liquidity funds                        | 221             | 233             | 188             | 244             | 307             |
| Total assets under management          | \$192,968       | \$204,662       | \$202,572       | \$209,735       | \$225,997       |
| Client assets under administration     | 998,315         | 1,022,515       | 1,032,812       | 1,061,067       | 1,128,325       |
| Total assets                           | \$1,191,283     | \$1,227,177     | \$1,235,384     | \$1,270,802     | \$1,354,322     |
| <b>Private Banks:</b>                  |                 |                 |                 |                 |                 |
| Equity and fixed-income programs       | \$25,031        | \$26,565        | \$25,523        | \$25,590        | \$27,839        |
| Collective trust fund programs         | 5               | 5               | 4               | 4               | 3               |
| Liquidity funds                        | 2,699           | 2,948           | 2,688           | 3,670           | 2,796           |
| Total assets under management          | \$27,735        | \$29,518        | \$28,215        | \$29,264        | \$30,638        |
| Client assets under administration     | 7,813           | 8,349           | 8,340           | 8,365           | 8,431           |
| Total assets                           | \$35,548        | \$37,867        | \$36,555        | \$37,629        | \$39,069        |
| <b>Investment Advisors:</b>            |                 |                 |                 |                 |                 |
| Equity and fixed-income programs       | \$74,556        | \$78,361        | \$76,283        | \$75,689        | \$80,618        |
| Liquidity funds                        | 4,301           | 2,790           | 3,105           | 3,153           | 3,457           |
| Total Platform assets under management | \$78,857        | \$81,151        | \$79,388        | \$78,842        | \$84,075        |
| Platform-only assets                   | 21,908          | 24,501          | 25,244          | 25,591          | 29,848          |
| Platform-only assets-deposit program   | 894             | 2,447           | 2,398           | 2,216           | 2,155           |
| Total Platform assets                  | \$101,659       | \$108,099       | \$107,030       | \$106,649       | \$116,078       |
| <b>Institutional Investors:</b>        |                 |                 |                 |                 |                 |
| Equity and fixed-income programs       | \$75,542        | \$79,252        | \$75,481        | \$76,491        | \$80,112        |
| Collective trust fund programs         | 1               | 1               | 1               | 1               | —               |
| Liquidity funds                        | 2,309           | 1,829           | 1,511           | 1,580           | 1,768           |
| Total assets under management          | \$77,852        | \$81,082        | \$76,993        | \$78,072        | \$81,880        |
| Client assets under advisement         | 7,886           | 8,038           | 5,955           | 5,573           | 6,090           |
| Total assets                           | \$85,738        | \$89,120        | \$82,948        | \$83,645        | \$87,970        |
| <b>Investments in New Businesses:</b>  |                 |                 |                 |                 |                 |
| Equity and fixed-income programs       | \$2,285         | \$2,825         | \$2,747         | \$2,661         | \$2,867         |
| Liquidity funds                        | 631             | 246             | 297             | 288             | 244             |
| Total assets under management          | \$2,916         | \$3,071         | \$3,044         | \$2,949         | \$3,111         |
| Client assets under administration (E) | 14,848          | 15,110          | 14,791          | 14,846          | —               |
| Client assets under advisement         | 1,886           | 2,021           | 2,185           | 2,219           | 2,593           |
| Total assets                           | \$19,650        | \$20,202        | \$20,020        | \$20,014        | \$5,704         |
| <b>LSV Asset Management:</b>           |                 |                 |                 |                 |                 |
| Equity and fixed-income programs (B)   | \$90,197        | \$93,855        | \$86,501        | \$87,114        | \$91,795        |
| <b>Total:</b>                          |                 |                 |                 |                 |                 |
| Equity and fixed-income programs (C)   | \$267,611       | \$280,858       | \$266,535       | \$267,545       | \$283,231       |
| Collective trust fund programs         | 192,753         | 204,435         | 202,389         | 209,496         | 225,693         |
| Liquidity funds                        | 10,161          | 8,046           | 7,789           | 8,935           | 8,572           |
| Total assets under management          | \$470,525       | \$493,339       | \$476,713       | \$485,976       | \$517,496       |
| Client assets under advisement         | 9,772           | 10,059          | 8,140           | 7,792           | 8,683           |
| Client assets under administration (D) | 1,020,976       | 1,045,974       | 1,055,943       | 1,084,278       | 1,136,756       |
| Platform-only assets                   | 22,802          | 26,948          | 27,642          | 27,807          | 32,003          |
| Total assets                           | \$1,524,075     | \$1,576,320     | \$1,568,438     | \$1,605,853     | \$1,694,938     |

- (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 June 30, 2025).
- (C) Equity and fixed-income programs include \$6.7 billion of assets invested in various asset allocation funds (as of June 30, 2025).
- (D) In addition to the assets presented, SEI also administers an additional \$11.4 billion in Funds of Funds assets on which SEI does not earn an administration fee (as of June 30, 2025).
- (E) Client assets under administration related to the Family Office Services business divested on June 30, 2025.



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

|  | 2nd Qtr.<br>2024   | 3rd Qtr.<br>2024   | 4th Qtr.<br>2024   | 1st Qtr.<br>2025   | 2nd Qtr.<br>2025   |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Investment Managers:</b>            |                    |                    |                    |                    |                    |
| Collective trust fund programs (A)     | \$189,884          | \$198,839          | \$204,954          | \$208,720          | \$215,085          |
| Liquidity funds                        | 227                | 245                | 223                | 256                | 288                |
| Total assets under management          | <u>\$190,111</u>   | <u>\$199,084</u>   | <u>\$205,177</u>   | <u>\$208,976</u>   | <u>\$215,373</u>   |
| Client assets under administration     | 982,806            | 1,005,111          | 1,034,500          | 1,061,282          | 1,098,925          |
| Total assets                           | <u>\$1,172,917</u> | <u>\$1,204,195</u> | <u>\$1,239,677</u> | <u>\$1,270,258</u> | <u>\$1,314,298</u> |
| <b>Private Banks:</b>                  |                    |                    |                    |                    |                    |
| Equity and fixed-income programs       | \$24,859           | \$25,823           | \$26,067           | \$25,894           | \$26,533           |
| Collective trust fund programs         | 5                  | 5                  | 4                  | 4                  | 3                  |
| Liquidity funds                        | 2,734              | 2,858              | 2,814              | 2,961              | 2,771              |
| Total assets under management          | <u>\$27,598</u>    | <u>\$28,686</u>    | <u>\$28,885</u>    | <u>\$28,859</u>    | <u>\$29,307</u>    |
| Client assets under administration     | 7,884              | 8,074              | 8,395              | 8,488              | 8,266              |
| Total assets                           | <u>\$35,482</u>    | <u>\$36,760</u>    | <u>\$37,280</u>    | <u>\$37,347</u>    | <u>\$37,573</u>    |
| <b>Investment Advisors:</b>            |                    |                    |                    |                    |                    |
| Equity and fixed-income programs       | \$73,793           | \$76,111           | \$77,866           | \$77,287           | \$76,629           |
| Liquidity funds                        | 4,348              | 4,264              | 3,031              | 3,119              | 3,464              |
| Total Platform assets under management | <u>\$78,141</u>    | <u>\$80,375</u>    | <u>\$80,897</u>    | <u>\$80,406</u>    | <u>\$80,093</u>    |
| Platform-only assets                   | 20,897             | 23,194             | 25,109             | 25,939             | 27,288             |
| Platform-only assets-deposit program   | 886                | 1,176              | 2,186              | 2,187              | 2,152              |
| Total Platform assets                  | <u>\$99,924</u>    | <u>\$104,745</u>   | <u>\$108,192</u>   | <u>\$108,532</u>   | <u>\$109,533</u>   |
| <b>Institutional Investors:</b>        |                    |                    |                    |                    |                    |
| Equity and fixed-income programs       | \$75,203           | \$77,473           | \$77,399           | \$76,492           | \$77,843           |
| Collective trust fund programs         | 1                  | 1                  | 1                  | 1                  | —                  |
| Liquidity funds                        | 1,893              | 2,046              | 2,154              | 1,655              | 1,853              |
| Total assets under management          | <u>\$77,097</u>    | <u>\$79,520</u>    | <u>\$79,554</u>    | <u>\$78,148</u>    | <u>\$79,696</u>    |
| Client assets under advisement         | 7,508              | 7,925              | 6,991              | 5,741              | 5,841              |
| Total assets                           | <u>\$84,605</u>    | <u>\$87,445</u>    | <u>\$86,545</u>    | <u>\$83,889</u>    | <u>\$85,537</u>    |
| <b>Investments in New Businesses:</b>  |                    |                    |                    |                    |                    |
| Equity and fixed-income programs       | \$2,234            | \$2,432            | \$2,819            | \$2,801            | \$2,732            |
| Liquidity funds                        | 471                | 546                | 269                | 274                | 244                |
| Total assets under management          | <u>\$2,705</u>     | <u>\$2,978</u>     | <u>\$3,088</u>     | <u>\$3,075</u>     | <u>\$2,976</u>     |
| Client assets under administration (E) | 14,713             | 14,973             | 14,961             | 14,630             | 14,917             |
| Client assets under advisement         | 2,014              | 1,885              | 2,110              | 2,205              | 2,329              |
| Total assets                           | <u>\$19,432</u>    | <u>\$19,836</u>    | <u>\$20,159</u>    | <u>\$19,910</u>    | <u>\$20,222</u>    |
| <b>LSV Asset Management:</b>           |                    |                    |                    |                    |                    |
| Equity and fixed-income programs (B)   | \$90,849           | \$93,195           | \$88,880           | \$87,790           | \$89,422           |
| <b>Total:</b>                          |                    |                    |                    |                    |                    |
| Equity and fixed-income programs (C)   | \$266,938          | \$275,034          | \$273,031          | \$270,264          | \$273,159          |
| Collective trust fund programs         | 189,890            | 198,845            | 204,959            | 208,725            | 215,088            |
| Liquidity funds                        | 9,673              | 9,959              | 8,491              | 8,265              | 8,620              |
| Total assets under management          | <u>\$466,501</u>   | <u>\$483,838</u>   | <u>\$486,481</u>   | <u>\$487,254</u>   | <u>\$496,867</u>   |
| Client assets under advisement         | 9,522              | 9,810              | 9,101              | 7,946              | 8,170              |
| Client assets under administration (D) | 1,005,403          | 1,028,158          | 1,057,856          | 1,084,400          | 1,122,108          |
| Platform-only assets                   | 21,783             | 24,370             | 27,295             | 28,126             | 29,440             |
| Total assets                           | <u>\$1,503,209</u> | <u>\$1,546,176</u> | <u>\$1,580,733</u> | <u>\$1,607,726</u> | <u>\$1,656,585</u> |

- (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 second-quarter 2025 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 \$6.5 billion of average assets invested in various asset allocation funds during second-quarter 2025.
- (D) In addition to the assets presented, SEI also administers an additional \$11.2 billion of average assets in Funds of Funds assets during second-quarter 2025 on which SEI does not earn an administration fee.
- (E) Client assets under administration include \$14.9 billion of average assets during second-quarter 2025 related to the Family Office Services business which was divested on June 30, 2025.

**SALES EVENTS**  
**(In thousands) (Unaudited)**

**Net Recurring Sales Events**

|  | 2nd Qtr.<br>2024        | 3rd Qtr.<br>2024        | 4th Qtr.<br>2024        | 1st Qtr.<br>2025        | 2nd Qtr.<br>2025        |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Investment Processing-related Businesses:</b> |                         |                         |                         |                         |                         |
| Investment Managers                              | \$ 17,180               | \$ 23,319               | \$ 18,027               | \$ 25,296               | \$ 21,928               |
| Private Banks                                    | 4,331                   | 9,417                   | 9,245                   | 7,059                   | 254                     |
| Total Investment Processing-related Businesses   | <u>\$ 21,511</u>        | <u>\$ 32,736</u>        | <u>\$ 27,272</u>        | <u>\$ 32,355</u>        | <u>\$ 22,182</u>        |
| <b>Asset Management-related Businesses:</b>      |                         |                         |                         |                         |                         |
| Private Banks-AMD                                | \$ (494)                | \$ (854)                | \$ 495                  | \$ (58)                 | \$ (174)                |
| Investment Advisors                              | (3,299)                 | 2,686                   | 1,339                   | 888                     | (1,654)                 |
| Institutional Investors                          | (1,787)                 | (576)                   | (2,673)                 | 41                      | 2,544                   |
| Total Asset Management-related Businesses        | <u>\$ (5,580)</u>       | <u>\$ 1,256</u>         | <u>\$ (839)</u>         | <u>\$ 871</u>           | <u>\$ 716</u>           |
| <b>Newer Initiatives:</b>                        |                         |                         |                         |                         |                         |
| Investments in New Businesses                    | \$ (43)                 | \$ 936                  | \$ 1,778                | \$ 3,614                | \$ 1,245                |
| Total Net Recurring Sales Events                 | <u><u>\$ 15,888</u></u> | <u><u>\$ 34,928</u></u> | <u><u>\$ 28,211</u></u> | <u><u>\$ 36,840</u></u> | <u><u>\$ 24,143</u></u> |

**Non-Recurring Sales Events**

|  | 2nd Qtr.<br>2024       | 3rd Qtr.<br>2024        | 4th Qtr.<br>2024        | 1st Qtr.<br>2025       | 2nd Qtr.<br>2025       |
|--|------------------------|-------------------------|-------------------------|------------------------|------------------------|
| <b>Investment Processing-related Businesses:</b> |                        |                         |                         |                        |                        |
| Investment Managers                              | \$ 930                 | \$ 712                  | \$ 2,465                | \$ 835                 | \$ 1,102               |
| Private Banks                                    | 4,431                  | 8,796                   | 6,622                   | 7,060                  | 2,373                  |
| Total Investment Processing-related Businesses   | <u>\$ 5,361</u>        | <u>\$ 9,508</u>         | <u>\$ 9,087</u>         | <u>\$ 7,895</u>        | <u>\$ 3,475</u>        |
| <b>Newer Initiatives:</b>                        |                        |                         |                         |                        |                        |
| Investments in New Businesses                    | \$ 717                 | \$ 1,976                | \$ 921                  | \$ 1,834               | \$ 1,552               |
| Total Non-Recurring Sales Events                 | <u><u>\$ 6,078</u></u> | <u><u>\$ 11,484</u></u> | <u><u>\$ 10,008</u></u> | <u><u>\$ 9,729</u></u> | <u><u>\$ 5,027</u></u> |

**Total Sales Events**

|  | 2nd Qtr.<br>2024        | 3rd Qtr.<br>2024        | 4th Qtr.<br>2024        | 1st Qtr.<br>2025        | 2nd Qtr.<br>2025        |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Investment Processing-related Businesses:</b> |                         |                         |                         |                         |                         |
| Investment Managers                              | \$ 18,110               | \$ 24,031               | \$ 20,492               | \$ 26,131               | \$ 23,030               |
| Private Banks                                    | 8,762                   | 18,213                  | 15,867                  | 14,119                  | 2,627                   |
| Total Investment Processing-related Businesses   | <u>\$ 26,872</u>        | <u>\$ 42,244</u>        | <u>\$ 36,359</u>        | <u>\$ 40,250</u>        | <u>\$ 25,657</u>        |
| <b>Asset Management-related Businesses:</b>      |                         |                         |                         |                         |                         |
| Private Banks-AMD                                | \$ (494)                | \$ (854)                | \$ 495                  | \$ (58)                 | \$ (174)                |
| Investment Advisors                              | (3,299)                 | 2,686                   | 1,339                   | 888                     | (1,654)                 |
| Institutional Investors                          | (1,787)                 | (576)                   | (2,673)                 | 41                      | 2,544                   |
| Total Asset Management-related Businesses        | <u>\$ (5,580)</u>       | <u>\$ 1,256</u>         | <u>\$ (839)</u>         | <u>\$ 871</u>           | <u>\$ 716</u>           |
| <b>Newer Initiatives:</b>                        |                         |                         |                         |                         |                         |
| Investments in New Businesses                    | \$ 674                  | \$ 2,912                | \$ 2,699                | \$ 5,448                | \$ 2,797                |
| Total Sales Events                               | <u><u>\$ 21,966</u></u> | <u><u>\$ 46,412</u></u> | <u><u>\$ 38,219</u></u> | <u><u>\$ 46,569</u></u> | <u><u>\$ 29,170</u></u> |