

SEI Investments

William Blair Growth Stock Conference

June 5, 2025



Safe Harbor Statement

This presentation contains forward-looking statements within the meaning or the rules and regulations of the Securities and Exchange Commission. In some cases you can identify forward-looking statements by terminology, such as "may," "will," "expect," "believe," "remain" and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- our ability to maintain our sales momentum;
- how we are reshaping our operating model, deepening client engagement and relationships, strengthening our talent, and sharpening our strategic vision, if at all;
- the evolution of our go-to-market strategy;
- our ability to serve the world's most sophisticated institutional, wealth, and asset management organizations;
- our strategic priorities and our ability to execute against these priorities;
- the strength of our position to address current and future uncertainties;
- the impacts of market uncertainty;
- our investment priorities;
- our ability to deliver sustained, long-term growth and shareholder value;
- the demand for our products and services;
- the headwinds that may affect our businesses;
- the opportunities available to us for growth and to gain share in the markets in which we currently, and seek to, participate;
- the performance of our various businesses, including the margins and profitability of such businesses and the events that may affect the margins, profitability and growth prospects of these businesses;
- The drivers of future revenue, margin and earnings growth;
- the benefits, if any, that we or our clients may derive from acquired assets;
- the strength and elements of our balance sheet;
- the strength of our pipelines and the momentum that each may have;
- our run rate and the stability of the elements of that run rate;
- the resiliency of our business; and
- the market dynamics affecting our businesses.

















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.

Past performance does not guarantee future results.



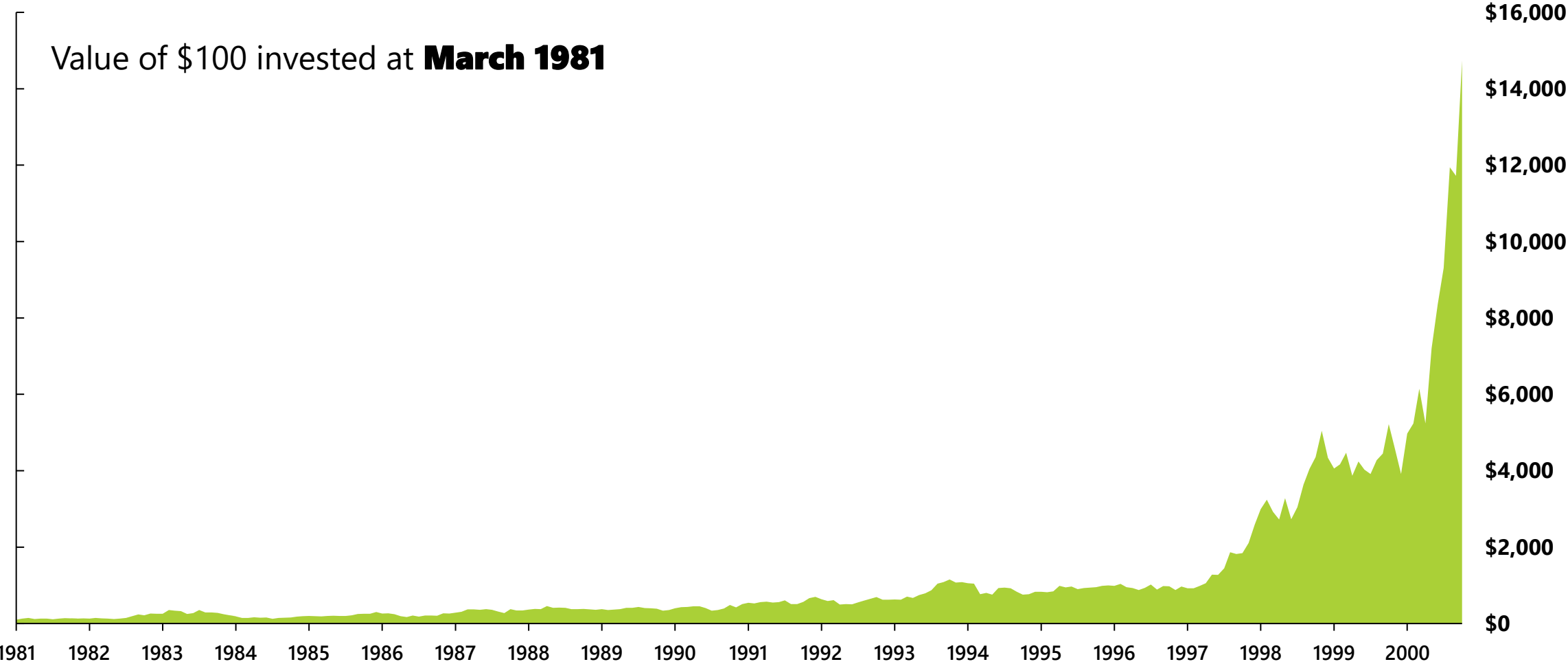
Serving the financial services industry.

 % of Total SEI revenue in 2024

	INVESTMENT MANAGERS	PRIVATE BANKING	INSTITUTIONAL INVESTORS	INVESTMENT ADVISORS	CONSOLIDATED SEI
Technology & operations	33%	18%		3%	\$1,171M
Asset management		6%	12%	20%	\$853M
Example clients:	<div>   </div>	<div>   </div>	<div>   </div>	<div>   </div>	
Example competitors:	<div>   </div>	<div>   </div>	<div>   </div>	<div>   </div>	



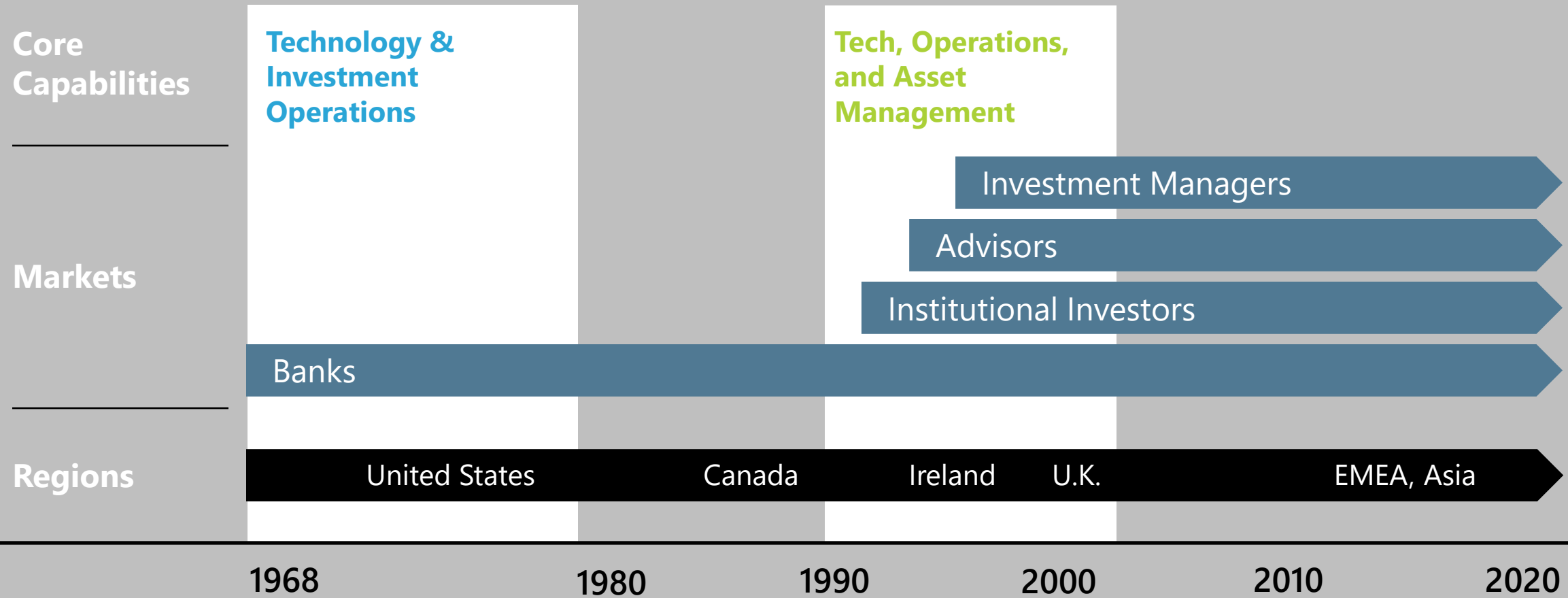
The first 20 years.



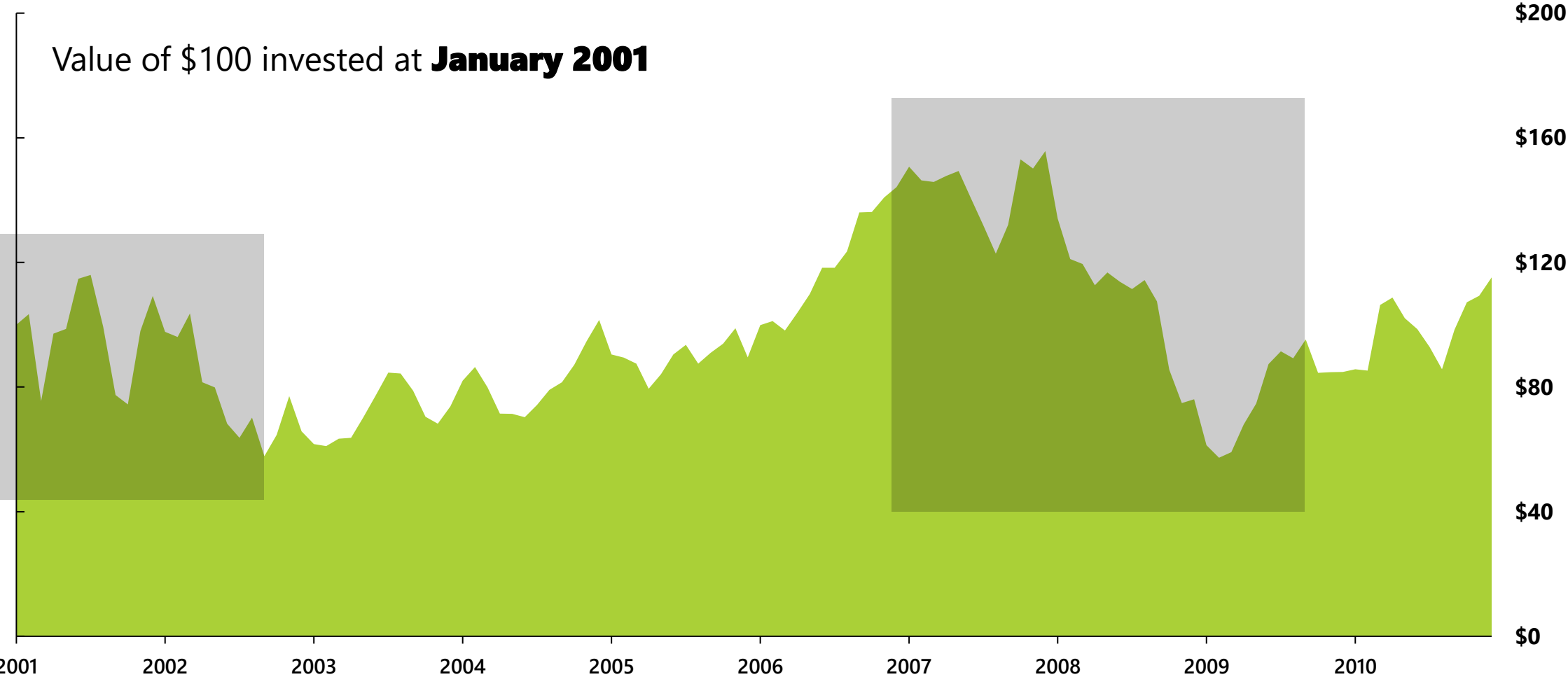
Source: FactSet



Expanding capabilities and market reach.



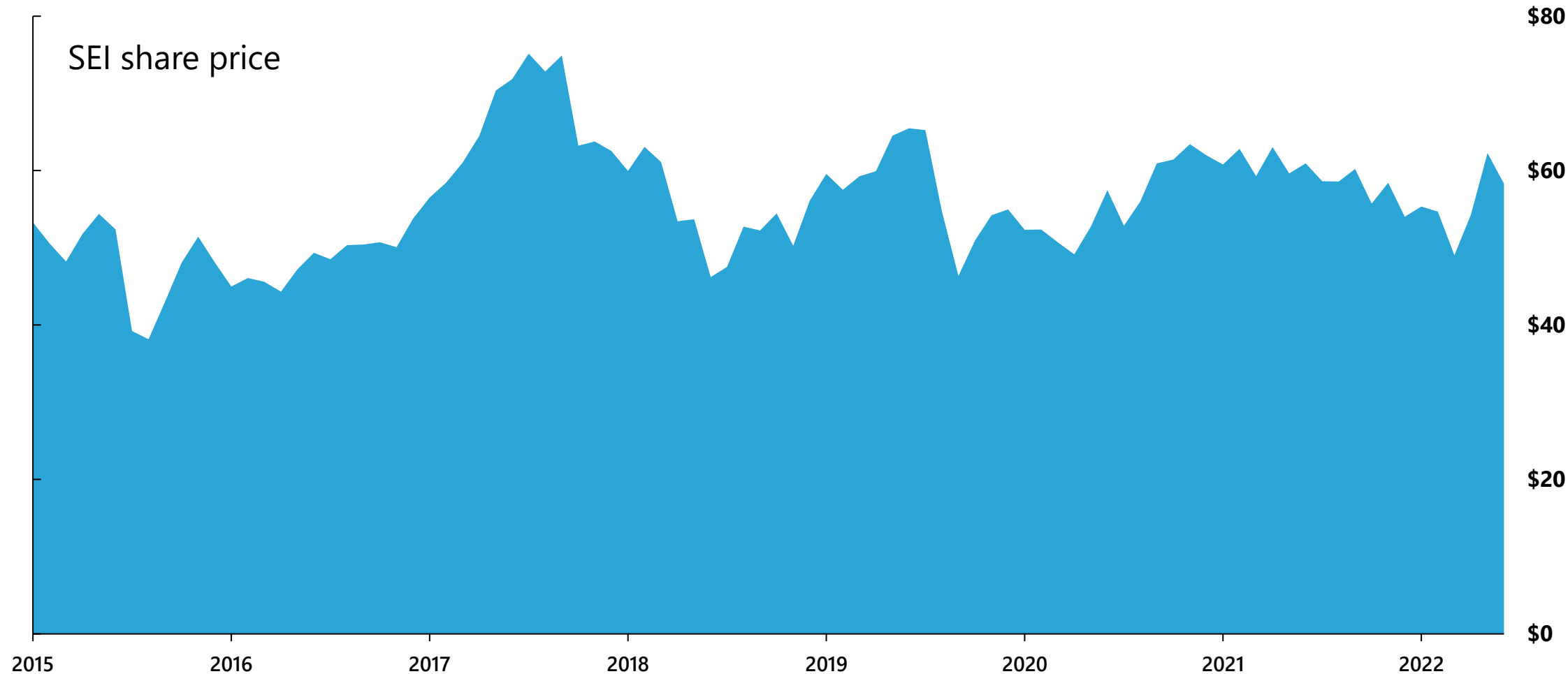
The new millennium.



Source: FactSet



The hangover period: Rangebound.



Source: FactSet



New leadership.

SEI Announces Appointment of Ryan Hicke as Next CEO

Chairman and Founder Alfred P. West, Jr. to Become Executive Chairman

Press release

APRIL 4, 2022

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PHILADELPHIA
BUSINESS JOURNAL

SEI names successor to founder Al West as CEO

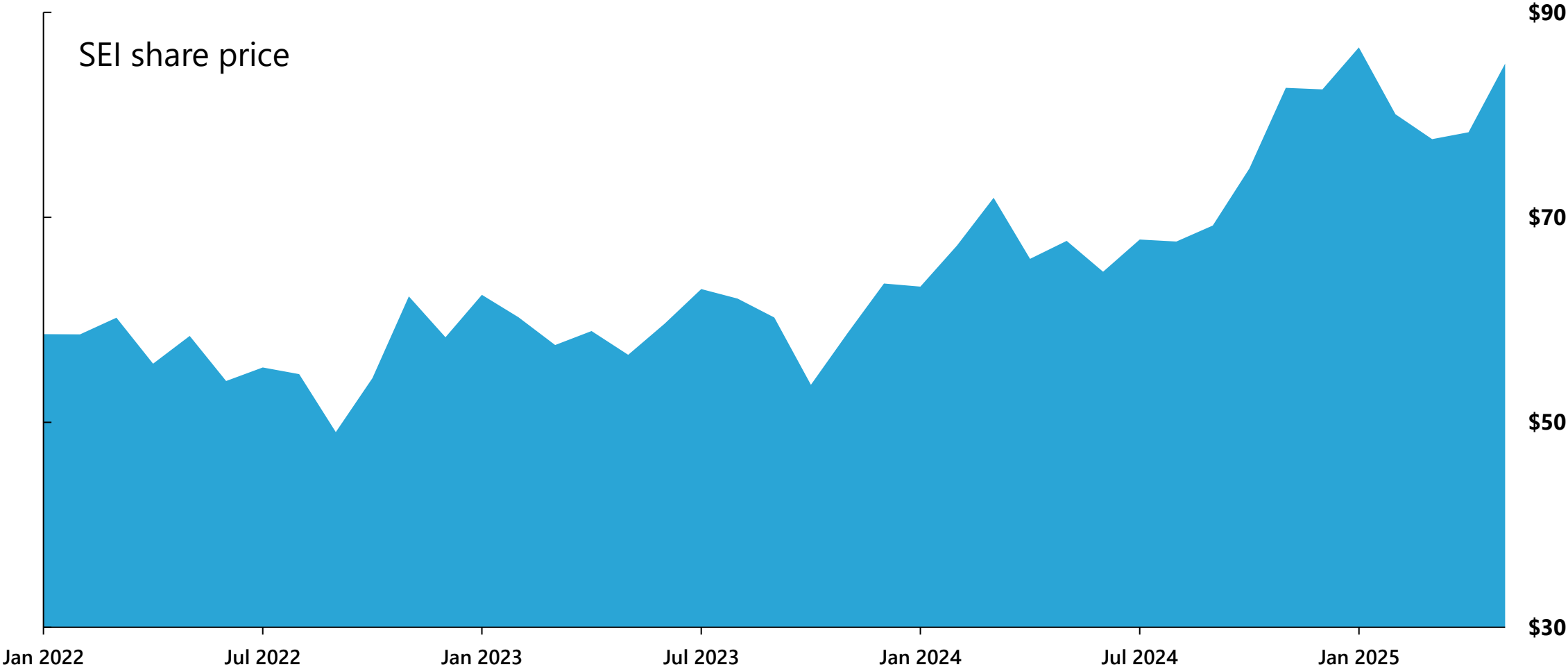
Pensions&Investments

SEI picks next CEO

The Philadelphia Inquirer

After 54 years, founder Al West picks a successor for SEI, the Pa. company that keeps Wall Street running

Encouraging progress.



Source: FactSet



Leadership: Deep industry experience and fresh perspectives.



Ryan Hicke

CEO

3 years in role
27 years with SEI



Sean Denham

CFO & COO

1 year in role
1 year with SEI



Michael Lane

Head of Asset Management

1 year in role
1 year with SEI



Phil McCabe

Head of Investment Managers business

7 years in role
36 years with SEI



Sanjay Sharma

Head of Private Banking business

3 years in role
17 years with SEI



Sandy Ewing

Head of Family Office Services

3 years in role
30 years with SEI



Jay Cipriano

Head of Enterprise Growth Initiatives

2 years in role
26 years with SEI



Paul Klauder

Head of Business Development
& Client Service

2 years in role
32 years with SEI



Sneha Shah

Head of New Business Ventures

2 years in role
2 years with SEI



Michael Peterson

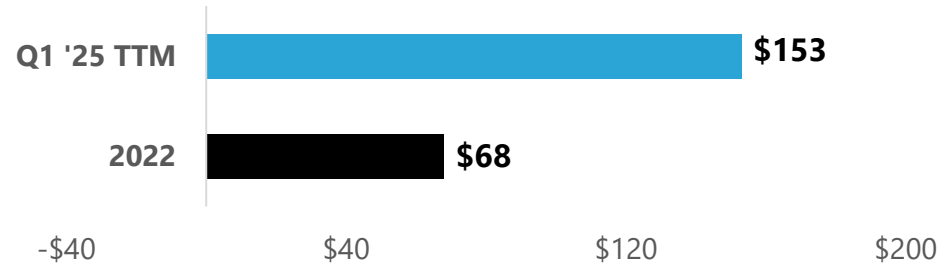
General Counsel

7 years in role
7 years with SEI

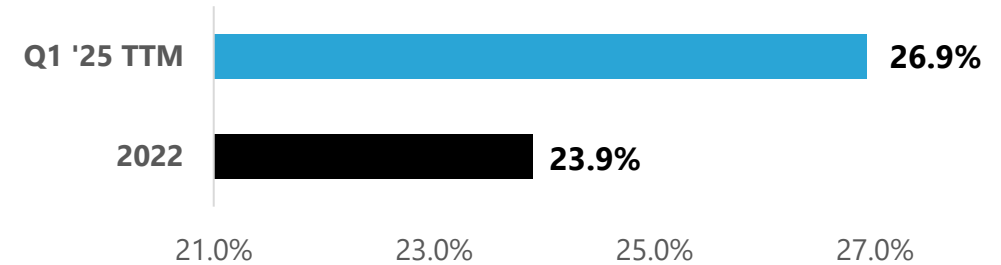
Measurable impact.

Improvements driven by enhanced **client engagement**,
refreshed **business leadership** and **clarity of vision**

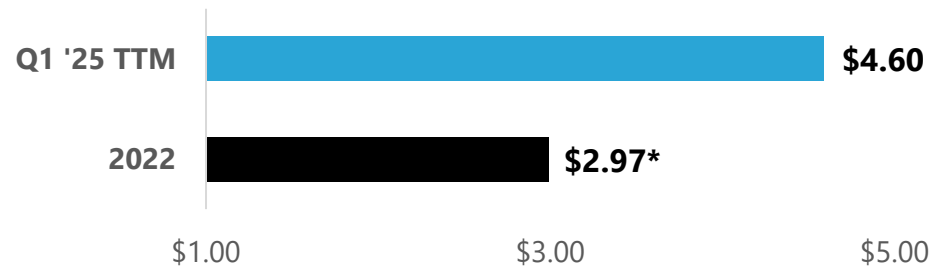
Sales Events (\$M) +125%



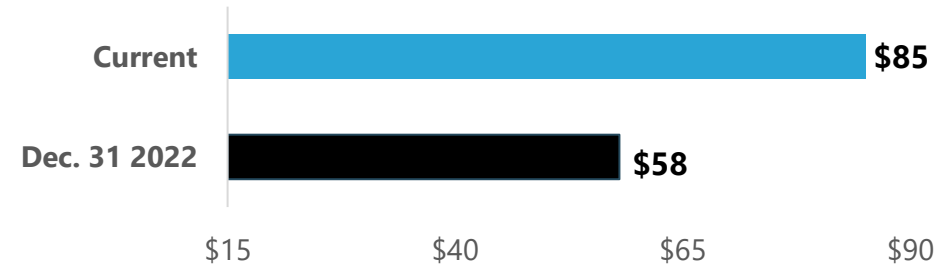
Margins +300bps



EPS +55%



Share Price +46%



Drivers of future revenue, margin, and earnings growth.

Expand Asset Management focus.

Expand asset management businesses well beyond current market niches

Capitalize on alts momentum.

Leverage Investment Managers alternatives strength across enterprise, including SEI Access™

Operational excellence.

Shared support functions and AI enablement to drive cost leverage and margin enhancement

Enterprise mindset.

Unlock cross-selling and underpenetrated market opportunities

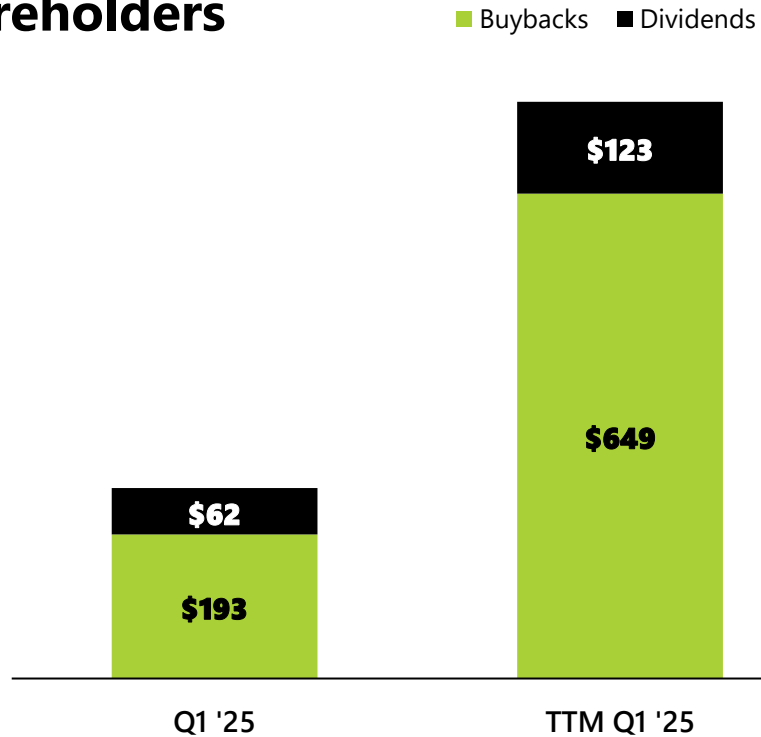
Disciplined capital allocation.

Deploy excess capital into opportunities well above SEI's cost of capital

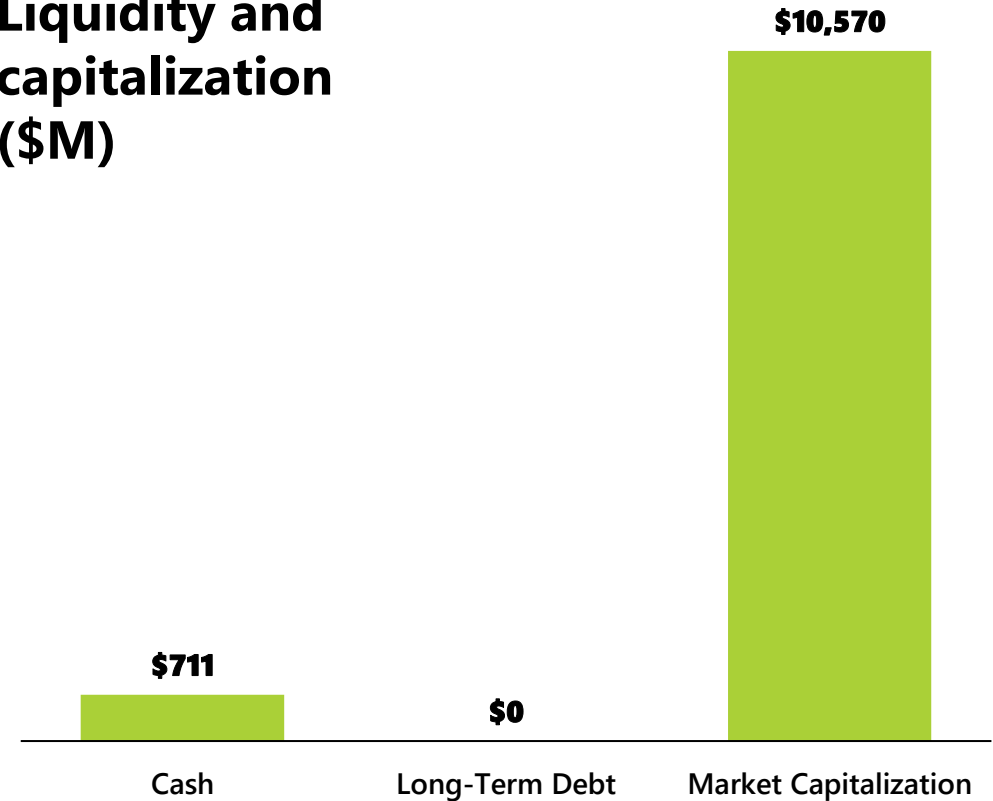


Capital allocation, liquidity, and capitalization.

Capital returned to shareholders (\$M)



Liquidity and capitalization (\$M)



Reconciliation

Slide 3: The following tables provide additional information pertaining to our revenues disaggregated by major product line for each of the Company's business segments for the year-to-date December 31, 2024. \$ in '000.

	Investment Managers	Investment Advisors	Institutional Investors	Private Banks	Investments in New Business	Total
Investment management fees from pooled investment products	363	233,992	48,215	133,210	1,721	417,501
Investment management fees from investment management agreements	-	197,638	215,464	4,302	18,513	435,917
Asset Management Revenue	363	431,630	263,679	137,512	20,234	853,418
Investment operations fees	691,953	51,550	12	2,270	4,207	749,992
Investment processing fees - PaaS	5,042	5,570	1,631	290,825	34	303,102
Investment processing fees - SaaS	19	335	8,172	87,938	21,168	117,632
Investment Technology & Operations	697,014	57,455	9,815	381,033	25,409	1,170,726
Professional services fees	3,572	-	-	19,747	3,299	26,618
Account fees and other	27,441	20,323	12,229	3,122	11,274	74,389
Other revenue	31,013	20,323	12,229	22,869	14,573	101,007
Total Revenues	\$ 728,390	\$ 509,408	\$ 285,723	\$ 541,414	\$ 60,216	\$2,125,151

Slide 11: Reconciliation of GAAP diluted EPS in fiscal 2022 to adjusted metric excluding a client termination fee. All amounts in millions except per-share data.

	Full Year 2022
Net Income	475.5
Diluted Shares	137.4
Diluted Earnings Per Share	\$3.46
Adjustment: early termination fee	
Early termination fee	-88.0
Direct costs: early termination fee	1.9
Tax impact of early termination fee	18.9
Net income impact	-67.2
GAAP Diluted EPS impact	-\$0.49
Diluted EPS excluding early termination fee	\$2.97