

October 21, 2021



# **SEI Announces Acquisition of Atlas Master Trust from Capita**

## **Deal Supports Long-Term Business Growth and Enhanced Member Outcomes**

LONDON, Oct. 21, 2021 /PRNewswire/ -- SEI (NASDAQ:SEIC) today announced the acquisition of Atlas, Capita's defined contribution (DC) master trust. Subject to regulatory approval, the deal extends a successful, long-term strategic partnership between SEI and Capita and positions the SEI Master Trust to continue delivering best-of-breed service at scale.

Founded by Capita in 2015, the Atlas Master Trust is a leading master trust in the UK with over 110,000 members. SEI, one of the first commercial master trust providers in the UK, will welcome three employees to SEI's Institutional Group and one of the Atlas trustees to the SEI Trustee group.

The combined assets under management of the SEI and Atlas Master Trusts totalled approximately £2 billion as of Sept. 30, 2021.

One of the UK's biggest pensions administrators, Capita Pension Solutions will continue to provide high-quality pensions administration services to the expanded SEI Master Trust, as it has since 2007. This will ensure continuity of service to the members and clients with a shared singular focus on securing the best possible retirement outcomes for all members. The Trustee of the SEI Master Trust will take responsibility for the Atlas Master Trust.

### **Commenting on the acquisition, Paul Klauder, Head of SEI's Institutional Group, said:**

"As we continue to identify strategic opportunities to expand our global footprint and boost our offerings, we believe this acquisition supports SEI's growth. Investing in our people and technology has been at SEI's core for more than a half-century, and adding the Atlas Master Trust will reinforce that foundation while significantly increasing our competitive presence in the UK."

### **Stuart Heatley, Managing Director, Capita Pensions Solutions, said:**

"We are delighted to extend our long-standing relationship with SEI. Over the last year, we have been carrying out a strategic review of our pensions business to ensure we are

delivering best-in-class products and services to our clients. The decision to simplify Capita Pension Solutions and sell our Atlas Master Trust enables us to focus on our market-leading pensions administration and consulting offering, and it positions us for further growth as the market continues to expand. It supports our commitment to working as a partner to key providers of UK defined contribution and defined benefit pensions. We feel this is the right strategic decision for our business, as well as the best outcome for our members and clients."

**Steve Charlton, Managing Director of Defined Contribution, EMEA and Asia, for SEI's Institutional Group, added:**

"This acquisition is an important step for SEI's Master Trust, and we believe it will enable us to enhance the service we deliver to members. By bringing together Capita's expertise in pension administration and ours in delivering improved member outcomes through our investment and technology solutions, we intend to offer members and employers the best of all worlds."

### **About the SEI Master Trust**

The SEI Master Trust provides a fully-bundled solution for employers delivering defined contribution (DC) schemes. An independently-assured DC provision, the Master Trust encompasses investment management, member communications and administration, as well as utilises a manager-of-managers platform established over 25 years ago and overseen by more than 115 in-house investment experts. With its global scale and 14-year heritage as one of the first U.K. Master Trust providers, the SEI Master Trust offers customised solutions and a complete member journey, guiding members through retirement and beyond.

### **About SEI's Institutional Group**

SEI's Institutional Group provides institutional investors with outsourced investment management services and custom platforms to support insourced investment staffs. SEI is one of the first and largest global providers of outsourced or OCIO investment management services to the institutional marketplace and recently launched its Enhanced CIO services globally to institutional investors that desire to have internal resources. The company delivers these integrated solutions to approximately 450 clients in 9 countries, as of Sept. 30, 2021. Our solutions are designed to help clients meet financial objectives, reduce business risk and fulfill their due diligence requirements through implemented strategies for the management of defined benefit plans, defined contribution plans, endowments, foundations and board-designated funds. For more information visit: [seic.com/institutional-investors](https://seic.com/institutional-investors).

### **About SEI**

After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions designed to help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of Sept. 30, 2021, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately \$1.3 trillion in hedge, private equity, mutual fund and pooled or separately managed assets, including approximately \$392 billion in assets under

management and \$866 billion in client assets under administration. For more information, visit [seic.com](http://seic.com).

## About Capita

Capita Pension Solutions is part of Capita plc, a consulting, transformation and digital services business. Every day our 55,000 colleagues help millions of people, by delivering innovative solutions to transform and simplify the connections between government and citizens, businesses and customers. We partner with our clients and provide the insight and cutting-edge technologies that give time back, allowing them to focus on what they do best, and making people's lives easier and simpler. We now operate across three divisions – Capita Public Service, Capita Experience and Capita Portfolio – in the UK, Europe, India and South Africa.

Further information can be found at: <http://www.capita.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 the words "may," "will," "expect," "plan," "believe" and "continue" or "appear." SEI's forward-looking statements include discussions about future initiatives, opportunities, solutions, platforms, operations, strategies and financial results, including:

- the quality of pensions administration services to the expanded SEI Master Trust;
- the continuity of service to members and clients of the expanded SEI Master Trust;
- the value SEI may derive from the acquisition; and
- the outcomes available to SEI's clients through SEI's investment and technology solutions.

You should not place undue reliance on SEI's forward-looking statements as they are based on the current beliefs and expectations of SEI's management and subject to significant risks and uncertainties many of which are beyond SEI's control or are subject to change. Although SEI believes the assumptions upon which it bases its 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 SEI's forward-looking statements can be found in the "Risk Factors" section of SEI's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission and available on SEI's website at <https://www.seic.com/investor-relations> and on the Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)). There may be additional risks that SEI does not presently know or that it currently believes are immaterial which could also cause actual results to differ from those contained in SEI's forward-looking statements. SEI does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements.

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View original content:<https://www.prnewswire.com/news-releases/sei-announces-acquisition-of-atlas-master-trust-from-capita-301405685.html>

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