

November 6, 2024



Close Brothers Asset Management and SEI Announce Strategic Partnership

Technology and Operational Outsourcing Drives Scale and Growth

LONDON, Nov. 6, 2024 /PRNewswire/ -- Close Brothers Asset Management (CBAM) and [SEI](#)® (NASDAQ:SEIC) today announced a strategic partnership to power CBAM's operational transformation and growth. CBAM will adopt the SEI Wealth PlatformSM (SWP) and SEI Data Cloud, which provides access to real-time data and analytics to leverage a fully integrated technology and operational outsourcing solution.

CBAM, which manages approximately £20 billion in assets, chose SEI following a comprehensive, multi-stage selection process involving several providers. The strategic partnership between CBAM and SEI Investments Europe Ltd., SEI's wholly-owned UK subsidiary, will deliver integrated market-leading technology and services, including data integration, migration, and orchestration, which will enable CBAM to deliver on their strategic objectives.

A number of CBAM employees will also join SEI's SWP Operations team as part of the agreement, and SEI and CBAM will work closely to ensure a smooth and successful transition.

Commenting on the strategic partnership, Gregg Clarke, COO of CBAM, said:

"Our new partnership with SEI marks an important moment for CBAM. Our adoption of the SEI Wealth Platform enables us to realise multiple benefits and deliver on our strategy to become the best place in the UK for wealth professionals and their clients—whilst having complete confidence that high-quality service levels will be maintained for our clients.

"After a thorough selection process, it was clear that CBAM and SEI are both technologically and culturally aligned. SEI understands our business and is committed to partnering with us to help us achieve our strategic objectives. We are committed to working closely with SEI to ensure the positive transition of our colleagues to the SEI team, which is a critical success factor for this project."

Jim London, CEO of SEI Investments Europe Limited, said:

"CBAM is a leading UK wealth manager dedicated to delivering an end-to-end, modern wealth management experience for their clients. We're thrilled to partner with CBAM and to provide access to the full breadth of SEI's integrated technology, data, and operations solutions that can help them achieve their growth aspirations.

"Our team of experts and client-centric approach are at the core of our best-in-class solutions and service, and we look forward to welcoming some of CBAM's valued talent to the SEI team as we power the future of wealth."

About SEI®

SEI (NASDAQ:SEIC) delivers technology and investment solutions that connect the financial services industry. With capabilities across investment processing, operations, and asset management, SEI works with corporations, financial institutions and professionals, and ultra-high-net-worth families to help drive growth, make confident decisions, and protect futures. As of Sept. 30, 2024, SEI manages, advises, or administers approximately \$1.6 trillion in assets. For more information, visit seic.com.

This release 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" and "continue" or "appear." Our forward-looking statements include our current expectations as to:

- the extent and quality of the services to be delivered,
- the ability of SEI's products and solutions to enable client growth objectives, and
- the value of personnel to be employed by SEI and SEI's ability to effectively integrate new personnel.

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, 2023, filed with the Securities and Exchange Commission.

Company Contact:

Leslie Wojcik
SEI
+1 610-676-4191
lwojcik@seic.com

Media Contact:

Amelia Graham
Vested
+44 (0)7393 477 057
amelia@fullyvested.com

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