SEI Investments Company (NASDAQ: SEIC)

Q3 2025 Earnings Presentation

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 opportunities;
- the strength of our pipelines;
- our momentum and the benefits of this momentum;
- our commitment to disciplined execution, transparent communication, and creating long-term value for our clients and shareholders;
- the level of demand for outsourcing and client expansions;
- our investment priorities;
- the durability of our growth strategy;
- the work that new clients will generate to retire legacy systems, execute complex data conversions, and integrate new platforms;
- the incremental opportunities for our professional services offerings;
- the financial impact of the loss of a previously disclosed at risk client in our Private Banking business and the duration of related deconversions;
- the benefits that we and our stakeholders will receive as a consequence of our partnership with Stratos Wealth Management;
- the degree to which our AI and tokenization efforts will support efficiency and scalability;
- the ability of our integrated approach to break down silos and enable us to scale across segments, capture wallet share, and deliver consistent, repeatable growth;
- our commitment to long-term growth, innovation and accountability;
- our focus on execution and the benefits of this focus:
- when we will receive the benefits, if at all, of the investments we make;
- our potential, both short and long-term;
- the pace of our sales events in the second half of 2025;
- the timing of the closing of our partnership with Stratos Wealth Management and the source of funds for this closing;
- our strategic priorities and our ability to execute against these priorities;
- the demand for our products and services;
- the headwinds that may affect our businesses;
- 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;
- 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.

Q3 2025 highlights.

Q3 2025 financial snapshot

	Q3 2025	% Change vs. Q3 '24	% Change vs. Q2 '25
Revenues	578.5	7.7%	3.4%
Operating Income	160.0	11.2%	7.6%
Net Income Attributable to SEI	**164.2**	**6.0%**	**-27.7%**
EPS	**$1.30**	**9.6%**	**-26.7%**
Net Sales Events	**30.5**	**-34.2%**	**4.7%**
Operating Margin	27.7%	0.9%	1.1%
Assets Under Management ($B)	541.5	9.8%	4.6%
Administration, Platform & Advisement ($B)	1,257.1	16.1%	6.8%

$ in millions except EPS; AUM; and Assets under administration, platform-only, and advisement; and platform-only assets
Operating margin % change represents improvement or decline in margin rate vs. prior period

Record Q3 2025 reflects strong execution

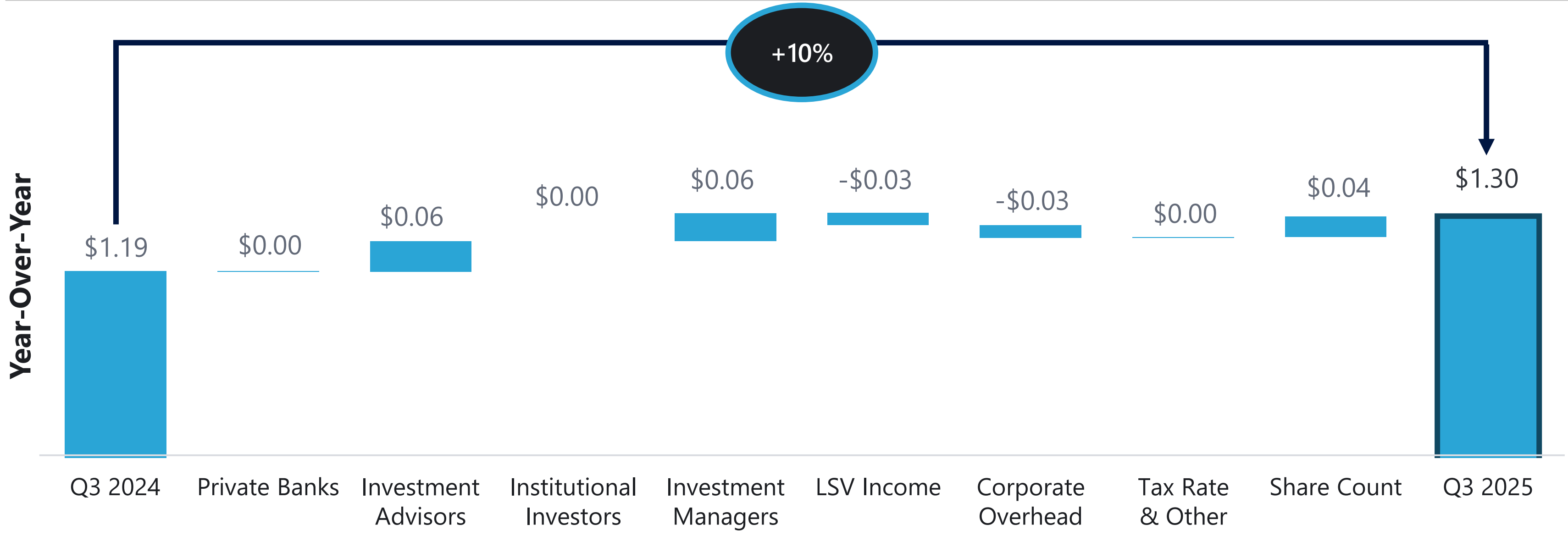
Delivered record EPS (excluding one-time items), driven by strong revenue growth and margin expansion

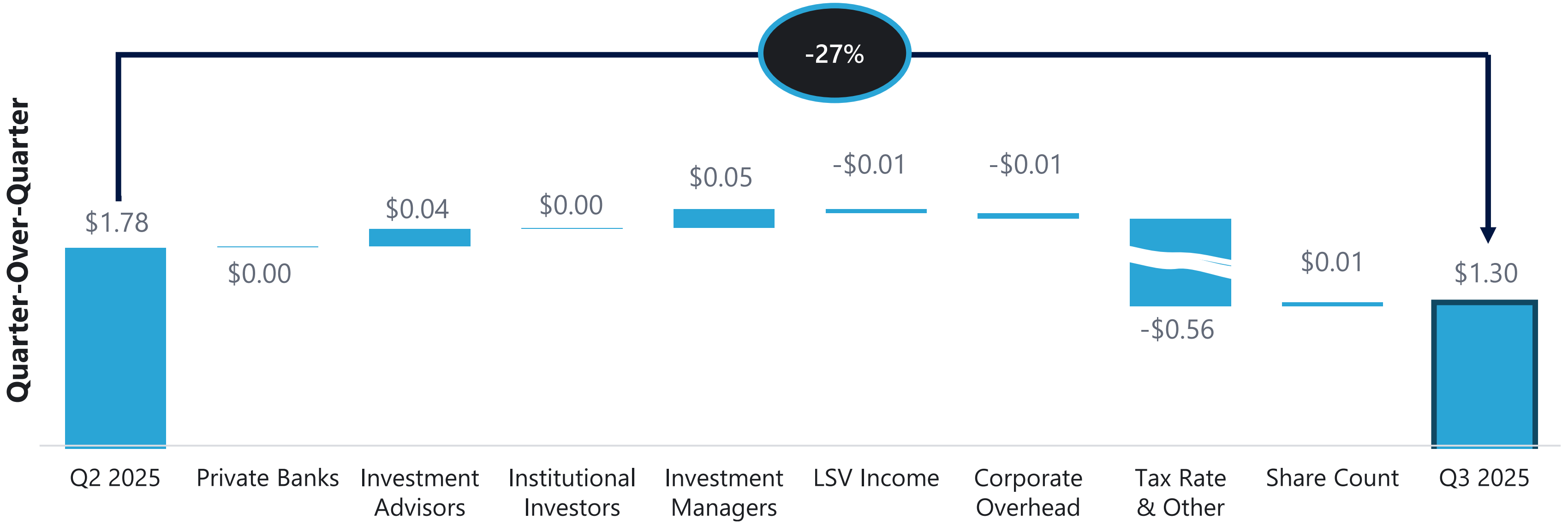
Net sales events totaled $31M, led by record performance in Investment Managers; robust pipelines across all businesses

Margins improved year over year, reflecting disciplined execution and operational leverage

Continued momentum and execution against long-term strategy

Earnings per share.





Record EPS, ex-unusual items

Reported Q3 EPS of $1.30, including unusual items:

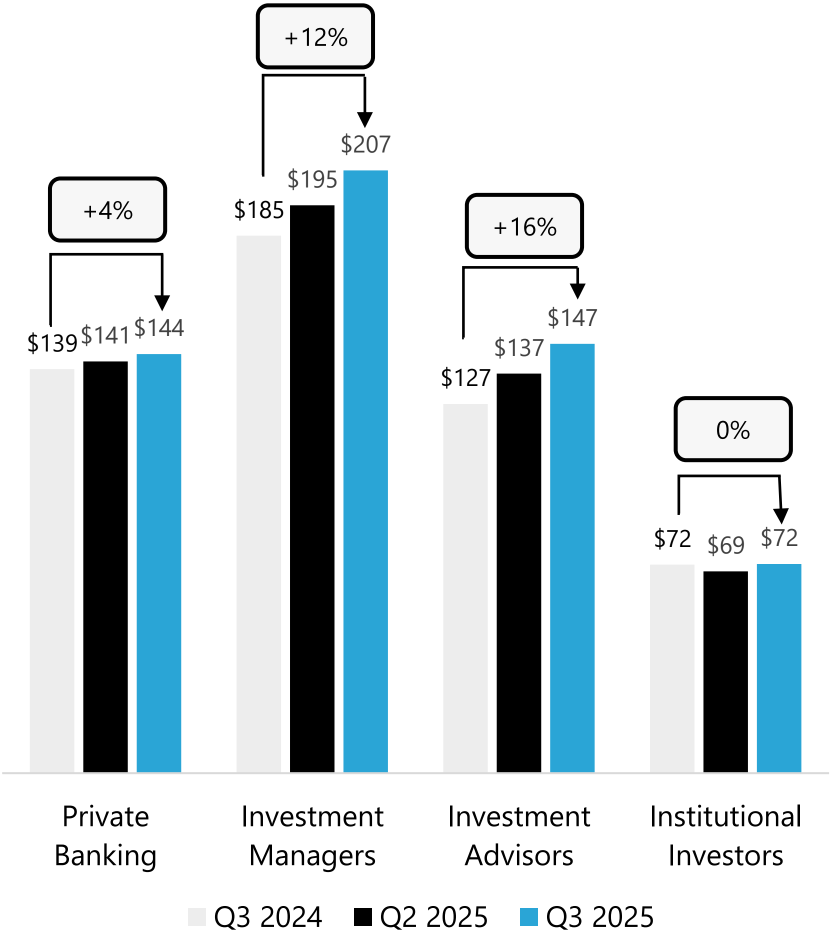
- Benefit of $0.03 from insurance proceeds and $0.01 from Advisors earn-out adjustment
- Expenses of $0.02 for M&A related to Stratos and $0.02 associated with severance

Excluding unusual items in both current and prior quarters:

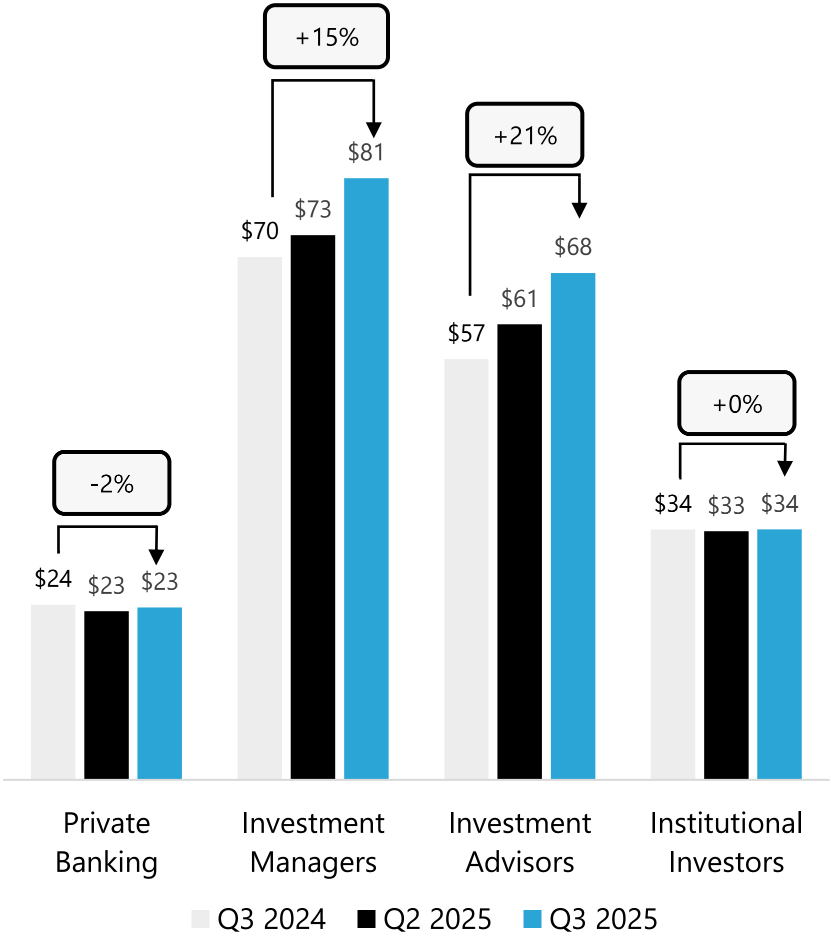
- EPS increased by 8% from Q2 2025 and 17% from Q3 2024
- Record EPS for a single quarter, exceeding prior record achieved in Q4 2024

Business unit performance.

Revenue ($M)



Operating profit ($M)



Business unit highlights

Sequential revenue and profit growth across all units

Private Banking revenue growth driven by SEI Wealth Platform (SWP)

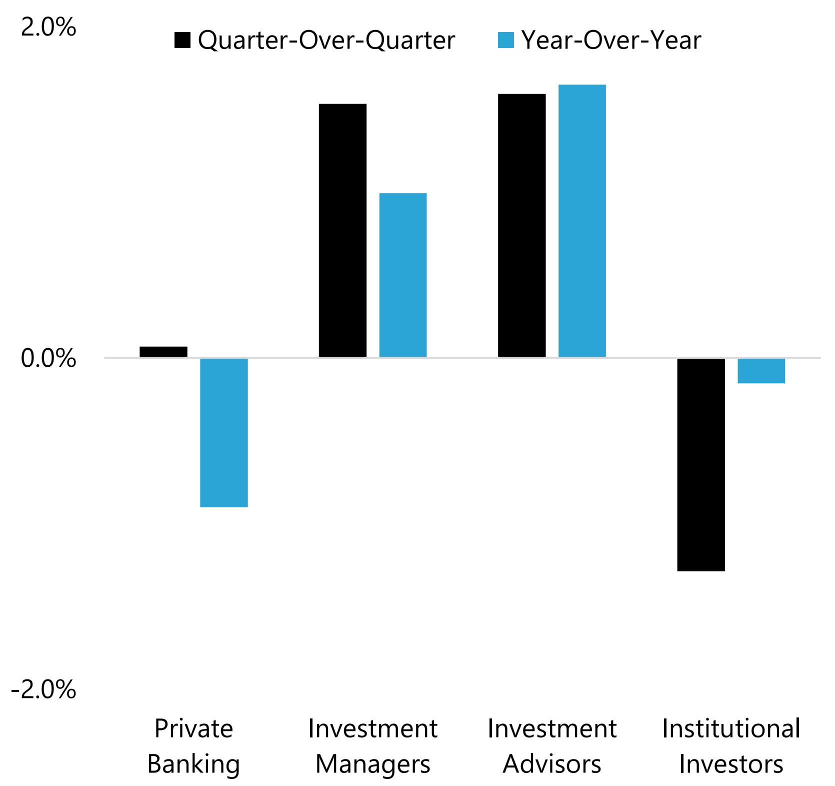
Investment Managers delivered double-digit growth, led by alternatives

Advisors posted the highest growth; market appreciation, business momentum and integrated cash program were key drivers

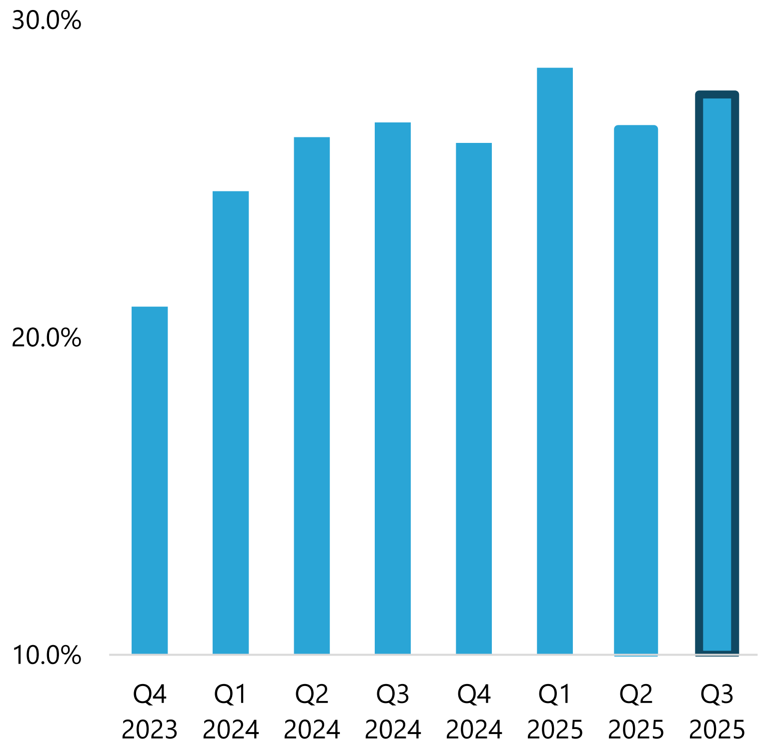
Institutional revenue and profit flat, reflecting less market appreciation benefit

Operating margins.

Business unit margin changes



Consolidated operating margin



Highlights

Margins improved both YoY and QoQ

Private Banking margin impacted by prior-year one-time items; ex-items margins improved ~60bps YoY

Investment Managers margins reflect cost leverage on strong revenue growth

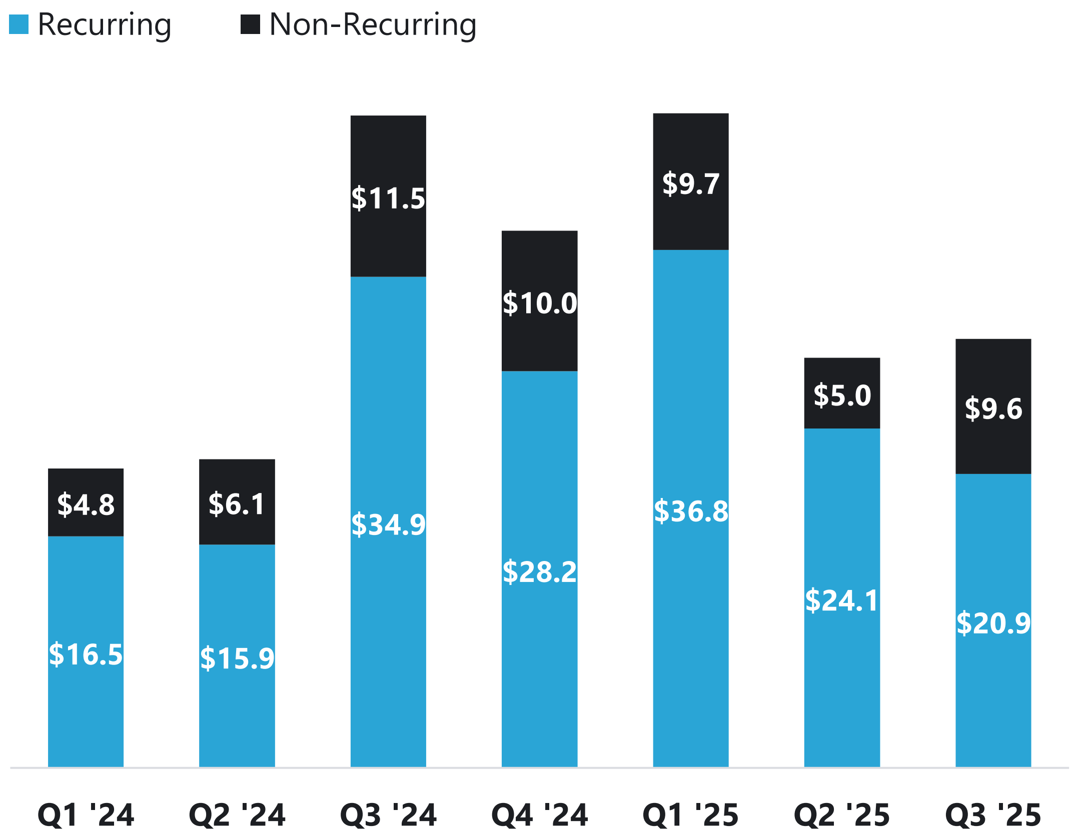
Sequential Institutional margin declined due to handful of choppier items in current and prior period

Advisors margin improvement from revenue growth, earnout true-up and integrated cash program

Corporate Overhead expenses totaled $38.5M ex-severance and M&A costs

Net sales events.

Total net sales events ($M)



Net sales events reached record $106M YTD

Net sales events of $31M in Q3; YTD net sales events surpass $100M—an all-time SEI record

Investment Managers led sales with a record quarter, with broad-based wins and a pipeline that remains very strong

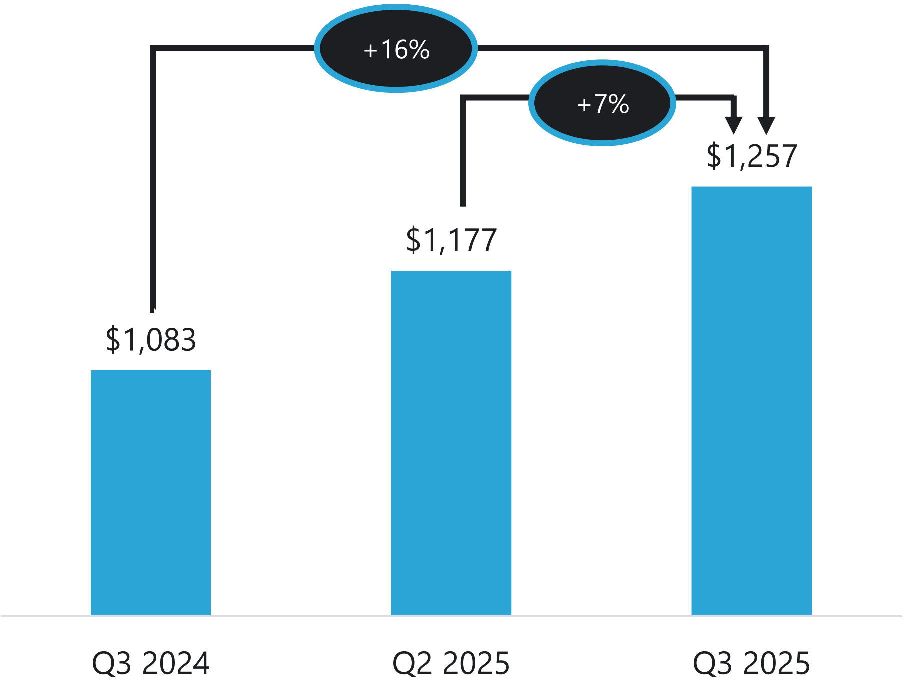
Private Banking secured a $13M win with a super-regional US bank; pipeline remains robust

Institutional segment: largest single mandate win to date; asset management strategy showing progress

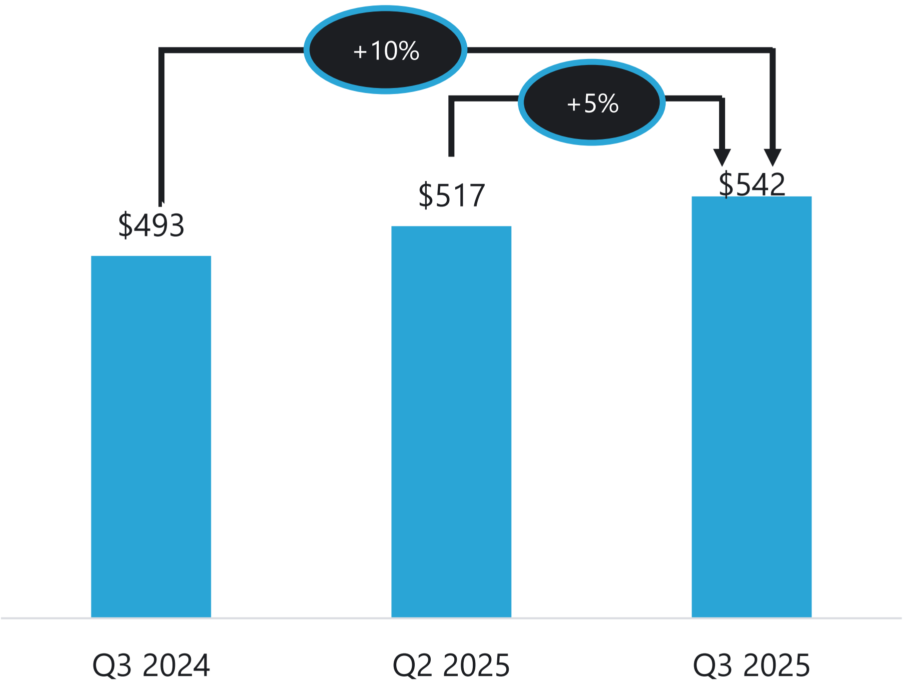
Excluding a known contract loss in Private Banking, net sales events would have approached $47M

Client asset summary.

AUA and assets on platform ($B)*



AUM ($B)



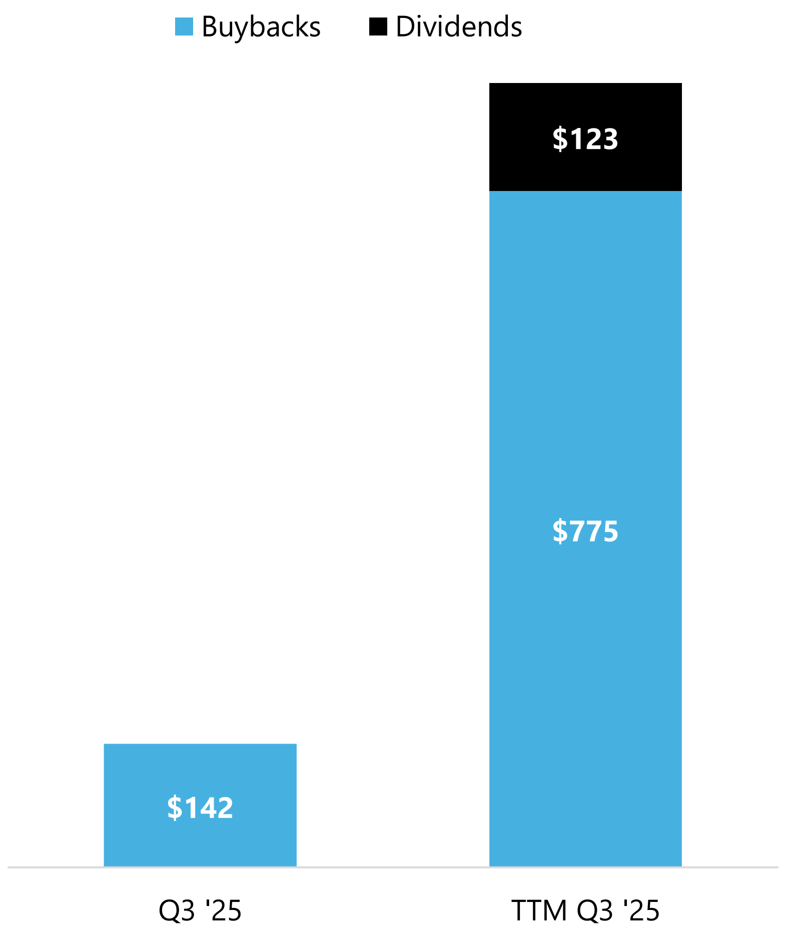
Highlights

- AUM and AUA both increased sequentially and YoY
- Majority of AUA growth came from alternatives, not market appreciation; growth reflects alts momentum
- AUM growth was supported by favorable markets and modestly positive flows in Advisors, with ETF and SMA gains offsetting mutual fund outflows
- LSV AUM rose 4% from Q2, as market appreciation and strong performance offset outflows; SEI's share of LSV incentive fees totaled $3M in Q3

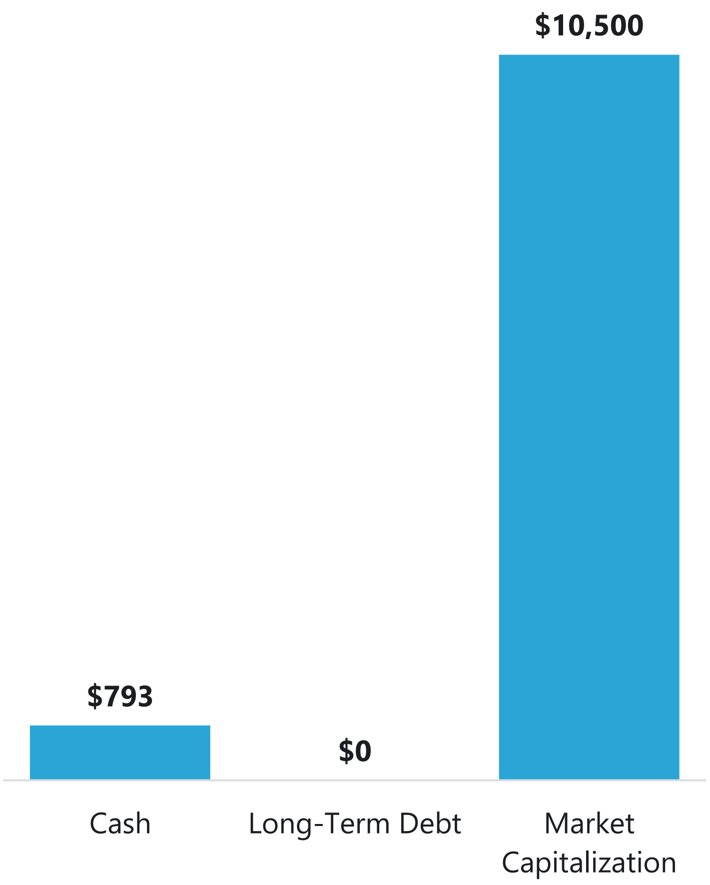
*Assets under administration, advisement and platform-only

Capital allocation, liquidity, and capitalization.

Capital returned to shareholders ($M)



Liquidity and capitalization ($M)



Highlights

Ended Q3 with $793M cash*, no long-term debt

Share repurchases totaled $142M in Q3; $775M over trailing 12 months (over 7% of shares outstanding)

$50M anchor investment in LSV's new hedge fund; strong early returns

Stratos acquisition expected to be funded with balance sheet cash; closing anticipated late 2025 or early 2026

*Excludes $64.6M of consolidated cash associated with LSV Variable Interest Entity

Thank you.