

January 7, 2025



## SEI Launches Depositary Services in Luxembourg

*Launch Strengthens Comprehensive Global Offering and Operational Footprint*

OAKS, Pa. and LUXEMBOURG, Jan. 7, 2025 /PRNewswire/ -- [SEI](#)® (NASDAQ: SEIC) today announced the launch of depositary services for Luxembourg alternative investment funds (AIFs), the second-largest fund center in the world.<sup>1</sup> With depositary assets growing from \$17 billion in 2018 to \$100 billion in 2024,<sup>2</sup> SEI has experienced significant demand for this service and already provides depositary services to more than 430 funds from other fund centers.<sup>2</sup> SEI is the largest fund administrator for private market funds in Luxembourg that are managed by a U.S. firm<sup>3</sup> and the largest private credit fund administrator by assets globally.<sup>4</sup>



Over the last two decades, private markets have consistently outperformed corresponding public markets indexes.<sup>5</sup> However, as the demand for these investments continues to grow, asset managers are managing a complex ecosystem of providers to support their operational footprint. The launch of these services in Luxembourg will complement SEI's offering that includes fund administration, registrar and transfer agent, and regulatory reporting services—providing asset managers with a single point of contact for their technology and operations requirements.

**Bryan Astheimer, Head of SEI's Investment Managers business, EMEA, added:**

"The demand for alternatives and European private markets continues to grow, and investment managers of all sizes are looking to expand their investor base and introduce new sources of capital, and this launch further underscores our growth and commitment in Luxembourg. Our strategic focus on scaling our global operational footprint supports our clients to efficiently launch funds—while meeting compliance requirements in different domiciles.

"The addition of our depositary services not only enhances our comprehensive offering across Europe, but it also positions us well to capitalise on these trends and opportunities to drive growth for our clients and SEI."

SEI has delivered depositary services in Ireland for 25 years, and the company is the largest non-bank depositary in Ireland by assets under management (AUM)<sup>6</sup> and the second biggest depositary in Ireland for servicing non-Irish funds by AUM.<sup>6</sup>

Depositary services in Luxembourg will further support funds that primarily invest in private assets. Alternative investment fund managers can access the company's depositary services as part of a suite of fund administration services or on a standalone basis. Services include:

- Cash flow monitoring
- Oversight
- Ownership verification
- Safekeeping of assets

SEI can also provide depositary services to non-European Union managers looking to market non-EU funds to European Union investors under the Depo Lite Regime.<sup>7</sup>

With operational centers in Oaks, PA, London, Dublin, and Luxembourg, SEI delivers a cohesive, integrated operational platform and client service model that provide clients with transparency into their data and day-to-day fund operations. SEI recently [surpassed \\$1.5 trillion in alternative assets under administration](#) in its Investment Managers business and [opened a new office space in Dublin](#) as part of its focus on driving strategic growth globally.

<sup>1</sup> Association of the Luxembourg Fund Industry, "Luxembourg: The Global Fund Centre," 2021.

<sup>2</sup> Data as of March 31, 2024.

<sup>3</sup> Preqin data based on AUA as of Sept. 3, 2024.

<sup>4</sup> Preqin as of Jan. 31, 2024.

<sup>5</sup> McKinsey & Company, "Private Markets Turn Down the Volume," McKinsey Global Private Markets Review, 2023.

<sup>6</sup> Monterey Insight, "Ireland Fund Report," 2023.

<sup>7</sup> Services can be delivered in Ireland and Luxembourg for non-EU AIFs marketed within the EU. Services are also offered for non-EU AIFs distributed in Germany and/or Denmark.

### **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](https://seic.com).

### **About SEI's Investment Managers business**

SEI's Investment Managers business provides advanced operating infrastructure for investment organizations of all types to evolve and compete in a landscape of escalating business challenges. SEI's global operating platform delivers customized and integrated capabilities across a wide range of investment vehicles, strategies, and jurisdictions to investment managers and asset owners. The company's services enable users to gain scale and efficiency, keep pace with marketplace demands, and run their businesses more strategically. SEI partners with more than 320\* traditional asset managers, alternative managers, and sovereign wealth managers, including 43 of the top 100 asset managers worldwide.\*\* For more information, visit [seic.com/ims](https://seic.com/ims).

\*Does not include family office clients.

\*\*Based on *Pensions & Investments*' "Largest Money Managers" 2023 ranking.

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