November 10, 2026

SEI and Carlyle Advance Strategic Relationship with Launch of SEI Carlyle Private Markets Fund (PRVTX)

New Interval Fund Combines Institutional Private Markets Exposure and Portfolio Construction Expertise in a Single-Ticker Structure

OAKS, Pa., Nov. 10, 2026 /PRNewswire/ -- SEI® (NASDAQ:SEIC), a leading global provider of investment management products and solutions, financial technology, and operational services, and global investment firm Carlyle (NASDAQ:CG), today announced the launch of the SEI Carlyle Private Markets Fund (PRVTX), a closed-end interval fund that brings institutional private markets capabilities to wealth investors through a single-ticker structure. The launch builds on the firms' strategic relationship announced earlier this year and reflects a shared commitment to expanding access to private markets across wealth and retirement channels.

The fund brings together Carlyle's global private markets origination and investment management capabilities with SEI's public markets, liquidity management, asset allocation, and portfolio construction capabilities. Together, these complementary and scaled investment capabilities are designed to provide wealth investors with a professionally managed approach to incorporating private markets into diversified wealth portfolios.

PRVTX provides access to a broad mix of private markets strategies, including private equity, secondaries, private credit, real estate, and collateralized loan obligations (CLOs), through a single fund. Carlyle manages, sponsors, or advises the underlying Carlyle private markets products, while SEI serves as the fund's investment adviser, overseeing portfolio construction, asset allocation, liquidity management, and ongoing portfolio management. SEI also provides investment exposure within the fund's portfolio through its CLO capabilities, further bringing together the firms' complementary investment expertise in a single professionally managed solution.

The launch represents another milestone in SEI's strategy to expand access to institutional investment capabilities by combining its investment and operational expertise with the specialized capabilities of asset managers. It also reflects SEI's approach to developing investment solutions for the wealth market through strategic relationships.

Commenting on the launch, Robert Hum, Head of Investment Product and Commercialization at SEI, said:

"Private markets are becoming a more meaningful part of investor portfolios, but broader adoption requires thoughtful portfolio construction, ongoing allocation decisions, and an experience that fits how advisors manage their businesses.

"By combining Carlyle's private markets expertise with SEI's investment, portfolio construction, and implementation capabilities, PRVTX provides a more seamless path to private markets exposure through a single, professionally managed solution. This launch is an important milestone in our strategy to broaden access to institutional investment capabilities and deliver innovative investment solutions at scale."

Shane Clifford, Head of Global Wealth at Carlyle, added:

"We believe the continued evolution of private markets is creating a broader set of opportunities for investors to benefit from asset classes that have historically been difficult to incorporate into wealth portfolios. PRVTX marks an important milestone in Carlyle's strategic relationship with SEI and reflects our shared commitment to expanding access to private markets. We look forward to continuing our work together to support greater participation among individual investors."

About SEI®
SEI (NASDAQ: SEIC) is a leading global provider of financial technology, operations, and asset management services within the financial services industry. SEI tailors its solutions and services to help clients more effectively deploy their capital—whether that's money, time, or talent—so they can better serve their clients and achieve their growth objectives. As of Sept. 30, 2026, SEI manages, advises, or administers approximately $2 trillion in assets. For more information, visit seic.com.

About Carlyle
Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit, and Carlyle AlpInvest. With $479 billion of assets under management as of September 30, 2026, Carlyle's purpose is to connect people, ideas, and capital to fuel growth for companies and performance for investors. Carlyle employs more than 2,600 people in 28 offices across four continents. Further information is available at www.carlyle.com. Follow Carlyle on X @OneCarlyle and LinkedIn at The Carlyle Group.

PRVTX Interval Fund Disclosure

SEI is the investment adviser of PRVTX ("the Fund") and is responsible for determining allocations among the underlying funds and other investments and maintains sole investment discretion. Carlyle Investment Management L.L.C. or one of its affiliates ("Carlyle") manages, sponsors or advises certain of the underlying funds. **Carlyle does not provide investment advice to the Fund and is not a sponsor, promoter, investment adviser, sub-adviser, underwriter, or affiliate of the Fund.** SEI and Carlyle are not affiliated companies. The firms maintain a strategic relationship to develop private market solutions for wealth and retirement investors. The Fund's ability to pursue its investment strategies could be adversely affected if SEI and Carlyle were to terminate their strategic relationship.

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Key Risks and Important Information

The Fund is a newly formed non-diversified closed-end investment company with no published operating history as of the date of this press release.

Investing in the Fund involves a high degree of risk, including the risk that you may receive little or no return on your investment or that you may lose part or all of your investment. Many of the Fund's investments in private markets and Underlying Funds may be highly illiquid, difficult to value and subject to restrictions on transfer or redemption for extended periods. Certain underlying investments may employ leverage, which can magnify losses, particularly in periods of market stress or rising interest rates. Investments across credit, real assets, and structured products may be subject to heightened credit risk, valuation uncertainty, and price volatility, especially for below–investment–grade instruments. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the fund's gains or losses. The Fund's complex strategies expose investors to these risks and more, which are extensively described in the Fund's Prospectus.

No secondary trading market is expected to develop for the Fund's shares. In addition, unlike listed closed-end funds, the shares of the Fund are not listed on any securities exchange. The Fund intends to provide liquidity through quarterly offers to repurchase a limited amount of the Fund's shares (expected to be 5% of the Fund's shares outstanding per quarter). The Fund's quarterly repurchase offers are limited, may be oversubscribed and are subject to applicable suspension or postponement provisions. Accordingly, an investor may not be able to have all of the shares it tenders repurchased in a particular repurchase offer. Repurchases are not guaranteed, and an investor may not be able to sell all of the Fund's shares it wishes to sell in any given offer. Because of these limitations, investors should regard the Fund as offering limited liquidity. As a result, an investment in the Fund may be unsuitable for investors who anticipate needing access to their invested capital within a particular timeframe. The Fund expects to make its initial repurchase offer after two full quarters following commencement of operations. In connection with any given repurchase offer, it is expected that the Fund will offer to repurchase only the minimum amount of 5% of its outstanding Shares. Quarterly repurchases occur in the months of March, June, September and December.

For a more detailed description of the Fund's investment guidelines and risk factors, please refer to the prospectus and Statement of Additional Information. Read them carefully. Consider the investment objectives, risks, and charges and expenses carefully before investing or sending money.

Forward-looking statements

This communication 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 terminology, such as "may," "will," "expect," "believe," "can," "continue," "seek," or similar expressions.

SEI's forward-looking statements include its current expectations as to:

- the benefits that SEI may derive from its strategic relationship with Carlyle;

- the demand for and expansion of access to private market solutions;
- the anticipated benefits of combining SEI's capabilities with Carlyle's expertise; and
- the Fund's anticipated repurchase offers and related timing.

You should not place undue reliance on any forward-looking statements, as they are based on the current beliefs and expectations of management and are subject to significant risks and uncertainties, many of which are beyond management's control or are subject to change. Although management believes the assumptions upon which the forward-looking statements are based 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 Dec. 31, 2025, filed with the Securities and Exchange Commission.

SEI undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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