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Nephila Capital Selects SEI as a Global Strategic Partner

Global Operational Footprint and Technology Capabilities Enable Scale and Power Growth

LONDON and OAKS, Pa., Sept. 2, 2025 /PRNewswire/ -- [SEI](#)[®] (NASDAQ:SEIC) today announced that the company was selected by Nephila Capital Ltd. (Nephila), a leading investment manager specialising in reinsurance risk, to support its back- and middle-office operations across North America and the UK.

Nephila has managed institutional assets in the reinsurance industry for more than 20 years. Owned by Markel Group Inc. (NYSE:MKL), Nephila has offices in the US, Bermuda, and the UK, and is one of the largest insurance linked securities (ILS) managers globally with approximately \$7 billion in assets under management.¹

The ILS market is projected to nearly double, from approximately \$100 billion to \$200 billion by 2032.² Asset managers like Nephila are seeking strategic partners with the ability to provide comprehensive services, including reconciliation, payment processing, automation, data aggregation, streamlined workflows, and investor onboarding to enhance efficiency and support their business.

Commenting on the decision to partner with SEI, Sean McDade, Head of Operations at Nephila, said:

"As we continue to focus on providing investors with positive returns and growing our established presence in the ILS market, we sought a strategic partner with a proven track record of managing complex products, providing a scalable infrastructure, and aligning with a client-centric culture.

"SEI was built with technology at its core, and their breadth of solutions not only met our criteria, but can be tailored to help us achieve our strategic goals. Their unique industry position, proven expertise, and innovative capabilities will enable efficiency, scale, and our growth."

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

"Regardless of location or industry, our clients can benefit from our global footprint, stability, and working with a team that's closely aligned with their culture. We're thrilled to partner with

Nephila to support their back- and middle-office operations. Their prominence stands out among the complex ILS industry, and we look forward to supporting their long-term growth."

¹Assets under management as of 30 June 2025.

²Taylor Mixides, "Jefferies predicts strong growth in ILS market, doubling to \$200bn 2032," Reinsurance News, 1 Oct. 2024.

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 June 30, 2025, SEI manages, advises, or administers approximately \$1.7 trillion in assets. For more information, visit 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. For more information, visit seic.com/ims.

About Nephila

Nephila was co-founded by Frank Majors and Greg Hagood in 1997 to invest in insurance-linked securities focused on natural catastrophe. In 2003, the co-founders purchased the company from Willis to establish an independent company, Nephila Capital Ltd. In November 2018, MKL, a global specialty insurer and investment company, acquired 100% ownership of the Firm.

Since its founding, Nephila has broadened its investment strategy, expanding beyond natural catastrophe. In 2005, the Firm launched its Climate Risk strategy, the first and only dedicated climate risk manager focused on providing insurance solutions to support a sustainable economy, such as renewable energy and agriculture. In 2022, the Firm launched its Specialty Risk strategy, focused on selective best in class non-catastrophe exposures, such as energy, aviation, terror, and cyber. As of June 30, 2025 Nephila manages approximately \$7 billion in assets under management.

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