

2018 Gender Pay Gap Report

SEI New ways.
New answers.®

At SEI, we take our corporate duties seriously and, in doing so, it is our mission to provide transparency. Under the Gender Pay Gap Regulations 2017, we are required to disclose the gap in pay between male and female employees in SEI Investments (Europe) Ltd (“SIEL”), a subsidiary of US-based SEI Investments Company. This is the difference between the average amount that men and women are paid. We have published this information as SIEL has more than 250 employees.

Our figures show that in SIEL, we have fewer female employees working at senior levels, particularly in our executive management and sales teams. This is the key reason for SIEL’s gender pay and bonus gaps. Although our gender pay gap figures may be better than a number of other companies’ figures in our sector, we do not believe they are good enough. We want to change this.

Our commitment

We believe diversity is a business imperative. The Board of Directors of SIEL is focused on a core objective of SEI Investments Company; to create a diverse and inclusive culture. This includes, amongst other things, the promotion of gender equality. To help close the gender pay and bonus gap, SIEL is in the process of improving:

Awareness

We are raising awareness across the organisation, promoting inclusion and diversity. This will include training on unconscious bias, ensuring any bias is addressed within our talent management process and the establishment of dedicated forums.

Access

We will invest in specific internal and external networking and mentoring opportunities and participate in partnerships to support change in the industry. We will also improve our employee policies to help attract and retain women in our organisation. We already support an active SEI London Women’s network, which provides opportunities for engagement, debate and training.

Action

We will launch a series of internal and external initiatives and programmes specifically designed to increase the number of women across the organisation and in senior and more highly paid roles. Programmes will be focused on the active recruitment, retention and development of women at SEI in London and will include leadership development opportunities.

I confirm that SIEL’s gender pay gap calculations featured in this document are accurate.



Joe Ujobai, CEO SEI Investments (Europe) Ltd

Understanding the Gender Pay Gap

It is important to note that 'gender pay' does not mean 'equal pay'. Equal pay legislation in the UK relates to an employee's role, making it unlawful for an employer to pay individuals differently for performing the same or similar work, or work of equal value. Men and women at SIEL are paid equally for performing the same or similar work and have an equal opportunity to receive bonus payments.

Gender pay gap legislation was introduced in the UK to encourage employers to make greater progress in addressing the imbalance of earnings between men and women over the span of their careers.

The gender pay gap is defined as the difference in the average hourly pay between male and female staff at an organisation, i.e., the percentage female employees are paid less than male employees on a mean and median average basis.

The **mean** pay gap is the difference between the average hourly earnings of men and women at an organisation.

The **median** pay gap is the difference between the midpoints in the ranges of hourly earnings between men and women at an organisation. All salaries in the organisation are lined up in order from lowest to highest, and the middle-most salary is identified.

The quartile pay gap is the proportion of females and males in each quartile pay band, based on the gross hourly rate of pay for each relevant full paid male or female employee. **The bonus pay gap** is the percentage female employees are paid less than male employees in terms of bonuses on a mean and median average basis.

SEI pay and bonus gap¹

The difference in average earnings and bonus payments between men and women

	Mean	Median
Hourly fixed pay	35.39%	22%
Bonus paid	64%	33%

Percent of male and female employees in each quartile

■ MEN ■ WOMEN



The proportion of males and females receiving a bonus payment



¹ As at 5 April 2017.