

## **Introduction**

In accordance with regulatory requirements, SEI Investments Global, Limited (the “**Company**”) has put in place a remuneration policy which is aimed at ensuring that any relevant conflicts of interest can be managed appropriately at all times and sets out practices for those categories of staff whose professional activities have a material impact on the risk profile of the Company or of the funds which it manages (the “**Funds**”), that are consistent with and promote sound and effective risk management and do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of those Funds.

## **Remuneration Code Staff**

In line with regulatory requirements, the remuneration policy covers:

1. senior management;
2. risk takers;
3. control functions; and
4. any employees receiving total remuneration taking them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profile of the Company or the Funds.

The Company is responsible for determining the categories of staff whose professional activities have a material impact on the risk profile of the Company or the Funds.

## **Remuneration**

The Company complies with the ESMA guidelines on sound remuneration policies in a way and to an extent that is appropriate to its size, internal organisation and the nature, scope and complexity of its activities. The Company has considered the proportionality principle in its compliance with these guidelines and has concluded that it is appropriate to disapply certain of the pay-out process rules on the basis that the application would be disproportionate to the Company. A detailed summary of the Company’s application of the proportionality approach is set out in the remuneration policy.

The remuneration policy is balanced between fixed and variable elements and sets out in detail the purpose and policy behind each element, which are as follows:

### *Fixed Remuneration Elements*

1. Base Salary;
2. Pension Plan; and
3. Benefits.

### *Variable Remuneration elements*

1. Performance Bonus; and
2. Equity Awards

The fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no bonus, for

instance where there is adverse financial performance. It is the Company's policy not to pay guaranteed variable remuneration.

### **Remuneration Committee**

The Company has determined, in accordance with regulatory requirements and on advice of counsel, that it does not need to establish a remuneration committee.

### **Delegation**

Where the Company has delegated portfolio management activities, or such activities have been sub-delegated, the Company is required to ensure that either:

- (i) the entities to which activities have been delegated are subject to regulatory requirements on remuneration that are equally as effective as those applicable under the ESMA guidelines; or
- (ii) a determination has been made that pursuant to the principle of proportionality it is appropriate that the entities to which activities have been delegated do not need to adopt remuneration policies consistent with the ESMA guidelines; or
- (iii) appropriate contractual arrangements are put in place with entities to which activities have been delegated in order to ensure that there is no circumvention of the remuneration rules set out in the ESMA guidelines, subject to the application of the proportionality rules, set out therein.

### **Responsibility for Determining Remuneration**

The board of directors of the Company (the "**Board**") has been tasked with responsibility for matters relating to compensation. The Board may, however, rely and take in consideration the recommendations provided by senior management within the SEI Group in making this determination.

### **Annual Review**

On an annual basis the Board will review the terms of the Remuneration Policy and assess whether its overall remuneration system operates as intended and is compliant with the obligations on remuneration policy as set out in the applicable regulatory requirements.

### *Important Information*

This information is issued by SEI Investments (Europe) Ltd ("SIEL") 1st Floor, Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, United Kingdom. SIEL is authorised and regulated by the Financial Conduct Authority.

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