European Pensions AWARDS 2020 WINNER Fiduciary Management Award

PENSIONS Age AWARDS 2019 WINNER FIDUCIARY MANAGEMENT FIRM OF THE YEAR

Funding Level Management.

SEI's Solutions for Defined Benefit schemes

A challenging environment

UK pension trustees face an increasingly challenging environment. Recent years have witnessed the re-emergence of pension deficits, growing complexity in the financial markets and unrelenting volatility. SEI works in strategic partnership with trustees to overcome these challenges and help achieve their funding goals.

Our services

As a funding level specialist, SEI provides a variety of services to trustees including; governance services – investment oversight, investment reporting, investment performance measurement; strategic advice – ALM (asset and liability modelling), risk budgeting, education/training; and investment implementation – liability hedging, dynamic risk management, strategic asset allocation, manager selection and tactical asset allocation. If desired a combination of these services can be integrated in a Fiduciary Management (otherwise known as implemented or delegated consulting) relationship.

Fiduciary Management with SEI

A holistic approach to pension management

SEI's Fiduciary Management solution focuses on achieving the long-term goals of pension schemes by integrating the management of assets relative to liabilities. It can enhance pension governance by allowing trustees to assign discretion, within clearly defined parameters, for day-to-day investment responsibilities to a single, accountable provider. The level of discretion is customised to the preferences of the trustees but can include responsibility for manager selection and replacement as well as de-risking along the Journey Plan as opportunities arise.It allows trustees to spend more time focussing on strategic issues and provides a framework for reacting nimbly to fast-moving market conditions. Together with its heavy focus on the progression of the funding level, which SEI monitors regularly (as opposed to just asset growth), this can assist pension schemes in achieving their long- term funding goals.

SEI's Fiduciary Management Process is Threefold

1 **DEFINE** – we work with trustees to identify their long-term objectives

2 **DESIGN** – we work with trustees to design a strategy and governance model to achieve these objectives

3 **DELIVER** – we implement the strategy and continually monitor and refine as appropriate

The key benefits of SEI's Fiduciary Management solution to trustees

Increased ability to reach funding goals through:

- More time and resources to focus on strategic issues
- Ability to respond proactively to market conditions
- Improved ability to implement trustee decisions
- Greater control by allowing trustees to delegate accountability for day-to-day pension management to one, accountable strategic partner

This document contains marketing material about our fiduciary management service. This document does not represent impartial advice on this service. In certain cases, you are required to conduct a competitive tender process prior to appointing a fiduciary manager. Guidance on running a tender process is available from the Pensions Regulator.

WHY SEI?

SEI is able to help clients through a combination of strengths that are unique to the Fiduciary Management marketplace and critical to pension scheme success.

- **SEI is a specialist provider of Fiduciary Management services**
  We are one of the first and largest global Fiduciary Managers. Fiduciary Management is also the focus of SEI's Europe Institutional Group. This has created a distinctive business culture of accountability to our clients that provides for more informed and nimble decision-making. Unlike many investment consultants, SEI has a long established tradition of providing solutions that combine independent advice with implementation, in addition to integrating the management of assets in relation to liabilities.

- **Our solutions are customised to individual client needs**
  SEI provides bespoke governance and investment solutions that take a full account of trustee's goals and the individual circumstances of the scheme. This includes a market-aware approach to journey-plan implementation. We believe that this offers material benefits over the approach of many of our competitors who offer a single growth and matching strategy across their client base. Critically, our solutions offer varying levels of discretion to accommodate the needs of the trustees. SEI provides services either on an advisory basis (where the trustees provide consent before a decision is acted upon) or a discretionary basis (where the decision is delegated to SEI).

- **We have the scale and resources to help accomplish goals**
  SEI has over 300 experts in corporate finance, pension finance and investment management. We commit substantial resources to technologies used in our solution, and we invest heavily in technology used for risk analysis and monitoring. This allows our clients to benefit from cost-effective access to some of the best products and managers within asset classes.

ABOUT SEI

After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions designed to help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of 31 December, 2021, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately £964 billion in hedge, private equity, mutual fund and pooled or separately managed assets. For more information, visit seic.com.

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