

Gender pay gap report 2023.

At SEI, we are dedicated to fostering and preserving an inclusive workplace and culture.

For this reporting period (16 June 2022 – 15 June 2023), our mean hourly pay gap is -3.53%, and our median hourly pay gap is -5.4%. Our mean bonus gap is 18.9%, however, the median bonus gap is -6.25%. While the mean hourly pay gap has decreased from the previous reporting period and become negative, our biggest parity challenge remains evident in the mean bonus gap. We recognise the bonus pay is influenced by an employee's hire date and this has led to the disproportionate figures on this basis. This bonus pay gap is ultimately driven by a lack of women in senior leadership roles.

We have sourced and onboarded one senior female since the 2022 report, which we believe has helped bridge this gap in the 2023 report. We continue to be mindful that the size of our organisation means

that each senior hire is noticeable in our reporting. As a global company, we continue to invest in gender diversity initiatives that focus on how we attract, develop, and retain our female employees globally. In this report, we provide examples and outline our continued priorities and key areas of focus alongside our gender pay results.

Like many in the financial services industry, we will continue to evolve our approach in the coming years to close the gender pay gap. Globally, SEI is committed to improving our gender pay gap, and I continue to work with Denis Okema, our global Director of Diversity, Equity, and Inclusion, on this objective. As CEO of SEI Investments Global Fund Services, I have and will fully support all initiatives that focus on the areas for change that we have identified.



Jenny McElvaney
CEO, SEI Investments
Global Fund Services Ltd

Identifying our key actions

Below are some key commitments and priorities from this reporting period.

Commitments and priorities



Talent development

We encourage equal training opportunities and equal opportunities for promotion through the organisation.



Retention

Flexible working leave entitlement promotes a work-life balance. Women returning from maternity leave are treated the same as if they were not on leave.



Diversity in recruitment

We are an equal opportunities employer. Our job descriptions are gender-neutral to ensure an equal appeal to both male and female applicants. We aim for diverse interview panels, and we have unconscious bias training available to all hiring managers to eliminate bias from the recruitment process. We also recommend that employees complete "Inclusive Behaviour" training.



New ways of working

The remote work culture necessitated by the COVID-19 pandemic has enabled us to consider new ways of working. As a result, we have adopted a hybrid approach that has delivered increased flexibility for our employees. We are looking to continue to increase all avenues for new ways of working with increased flexibility for our employees.



Data

We will continue to take a data-driven approach to building an inclusive culture, ensuring we have the right data and appropriate internal targets where we need to drive change.

Understanding the gender pay gap

Equal pay vs. gender pay gap

It is important to note that 'gender pay' does not mean 'equal pay'.

Gender pay is the difference in the average hourly pay and bonus between male and female staff at an organisation, i.e., the percentage female employees are paid less than male employees on a mean average basis but for the median figure female employees are paid higher than the male's median figure.

The gender pay gap is influenced by the number of men and women within each of the four pay bands (or quartiles) across the organisation.

Equal pay is defined as men and women being paid the same base salary for doing equal work.

The Gender Pay Gap Information Act (2021) in Ireland is the difference in the average hourly wage of men and women across a workforce. The Gender Pay Gap Information Act 2021 requires organisations to report on their hourly gender pay gap across a range of metrics.

Pay can be influenced by factors including annual performance reviews and length of service.

The difference between mean and median

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 **bonus** pay gap is the percentage female employees are paid less than male employees in

terms of bonuses on a mean average basis. The median bonus pay gap is negative as the median figure for women is higher than the median figure for men.

The report also demonstrates the percentage difference of male and female employees who received bonuses and benefits in kind (BIK).

All these factors are influenced by the percentage of male and female employees in each quartile.

SEI pay and bonus gaps

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

	Mean	Median
Hourly pay gap	-3.53%	-5.4%
Bonus gap	18.9%	-6.25%

The difference in average earnings and bonus payments between men and women for part-time employees.

We have one part-time employee; no comparable data is available.

There were also no fixed-term employees during this reporting period so there is no data to report on here.

Bonus paid

- 77% of males received a bonus payment vs. 80% of females

Benefits in kind

- 78% of males received a BIK payment vs. 90% of females

Percentages of male and female employees in each quartile

