

Gender pay gap report.

6 April 2022 to 5 April 2023



We believe that our employees' diverse perspectives, experiences, and ideas drive our clients' and our company's success.

Leadership at all levels is committed to embedding diversity, equity, and inclusion (DEI) across our entire company to improve diverse representation throughout our workforce and cultivate an inclusive culture through learning, awareness, and belonging.

As SEI has undergone organisational change to transform our business and growth for the future, we're focused on nurturing a workplace environment where our employees feel welcomed, heard, valued, and respected—regardless of their identity. We continue to invest in initiatives and programmes that provide employees with access to resources and opportunities for growth.

During this reporting period (6 April 2022 to 5 April 2023), our mean fixed pay gap decreased slightly from 22.2% to 21.6%, and our median fixed pay gap decreased from 9% to 6%. Our mean bonus gap has decreased from 70% to 67.9%, and our median bonus gap has increased from 25% to 26.2%.¹

We recognise that these changes are minor and that every senior hire can significantly impact our reporting due to our organisation's size. While we are pleased to see a 5% increase in females in the upper-middle quartile, we continue to face industrywide challenges. Peer competition in a diverse talent shortage creates a lack of senior female leadership pipeline—which is conflated by a low turnover of senior roles. SEI's growth through strategic acquisitions can also impact ratios.

As SEI focuses on investing in talent, igniting our culture, and driving growth, preparing the next generation of leaders is imperative to our success. Our short- and long-term DEI initiatives are core to improving our gender pay gap results.

In this report, we highlight our priorities for attracting, developing, and retaining female talent globally. We believe that our unwavering commitment to DEI will help us achieve our mission to *build brave futures*SM through the power of connection.

Jim London

CEO, SEI Investments (Europe) Ltd.

¹ Explanations for mean and median calculations can be found on page 3 of this report.

Identifying our key actions.

We're focused on initiatives that support the retention of women across our workforce, increase their visibility, and foster their career development. The SEI Women's Network, a global, employee-led resource group with a mission to inspire and support the professional growth of women, supports our corporate commitments.

Some key initiatives include:

Internal mobility

We're committed to making as much of an investment in recruiting from inside our walls as we do from outside our walls. With a formalised internal mobility programme, our employees can move around our company, gaining experience, skills, perspective, and knowledge about SEI to help drive their professional growth.

Our Human Resources and Recruitment teams engage managers across the business to identify development opportunities for their teams. SEI Pathways, our portal for internal candidates, assists current employees in career pathing, searching open roles, and identifying new opportunities. SEI Pathways makes job recommendations that match their skill sets and interest areas.

Diversity in recruitment

We continue to aim for a diverse candidate slate in the recruitment process—particularly with senior hires—and have taken steps to ensure diversity of thought and challenge unconscious bias throughout the recruitment process. We also use a gender bias decoder tool on all job descriptions and recruitment materials.

Our goal is to create diverse interview panels for all roles. All interviewers are required to complete training, such as 'Equality and Diversity in the Workplace', that includes content on unconscious bias and eliminating bias from the recruitment process.

To help build a diverse pipeline of talent for the future, we have participated in various programmes, such as GAIN (Girls are Investors), the 10,000 Black Interns Programme, and our Apprenticeship scheme.

Career and leadership development

We believe networking opportunities have been a key component of development for female employees. We implemented a programme to connect senior women to one another, as well as coaching assignments for the onboarding and promotion of senior hires. We also held events with executive leadership and Clifton Strengths facilitations for senior female leaders.

We encourage networking through the SEI Women's Network, whose events facilitate engagement with employees, internal promotion and executive support, and the recruitment, retention, and development of female employees. Key events include our annual celebration of International Women's Day and the SEI Women's Network Leadership Summit, an annual two-day, global event with external and internal speakers that culminates in a networking reception for all staff.

Focusing on the development, education, and elevation of women at SEI, we continue to offer our Women's Development series. This leadership development initiative is attended by a group of women across our global offices and includes sessions with internal and external trainers.

Mentoring is available to all employees, and mentees can work with our Human Resources team to help find a suitable match.

Maternity returners

We have increased our UK Maternity Leave Pay and support all maternity returners through a programme of support provided by SEI's Human Resources and management teams.

New ways of working

Recognising the importance of a flexible work environment, we operate in a hybrid model that delivers increased flexibility for our employees.

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 and median average basis.

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. 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.

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 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.

Mean calculation

Sum of women's hourly rate of pay



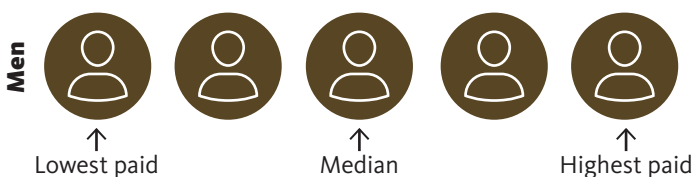
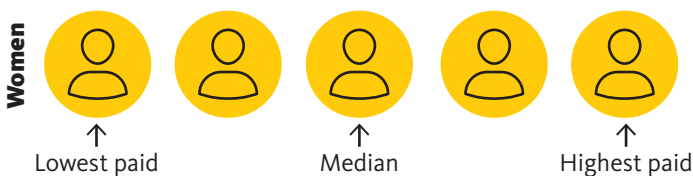
Divided by the total number of women

Sum of men's hourly rate of pay



Divided by the total number of men

Median calculation



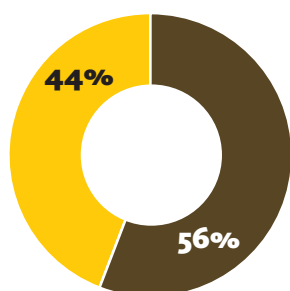
SEI pay and bonus gaps²

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

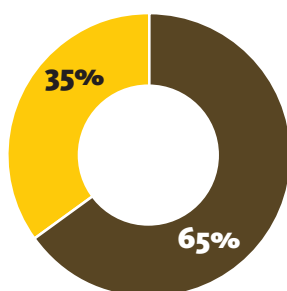
	Mean	Median
Hourly fixed pay	21.6%	6.0%
Bonus paid	67.9%	26.2%

Percentages of male and female employees in each quartile

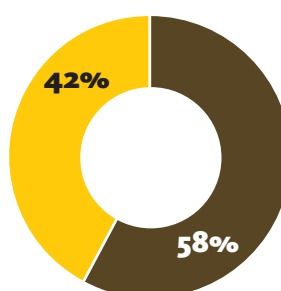
Lower



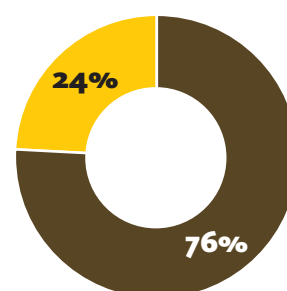
Lower-Middle



Upper-Middle

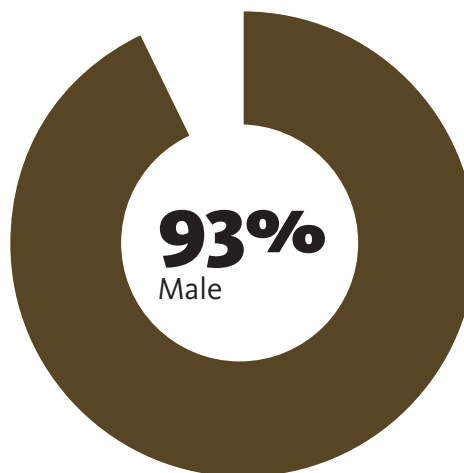
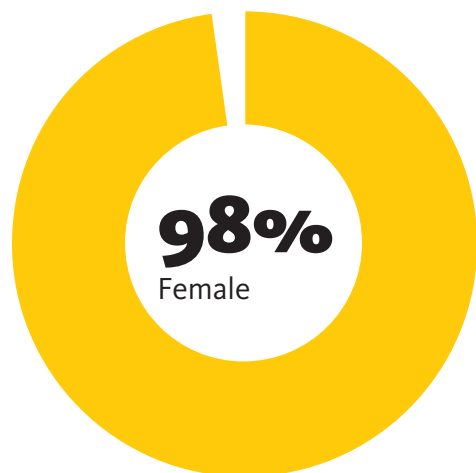


Upper



● Male
● Female

The proportion of males and females receiving a bonus payment³



² As at 5 April 2023.

³ All permanent SIEL employees have an incentive or sales bonus opportunity, but numbers may vary due to the time of year an employee joins, which could make them ineligible for that particular performance year.