

Cambridge University Assistants' Contributory Pension Scheme (CPS)

Hybrid Section

Factsheet 4–Defined Contribution Provider

This factsheet provides you with details of your current Defined Contribution (DC) provider. A DC provider carries out the day to day administration of your fund as well as offering a range of investment options to help you save for your retirement.

YOUR INVESTMENT PROVIDER

The investment provider is SEI who were founded in 1968 and has over 50 years of experience in the investment services industry. It is a leading provider of retirement and investment management solutions.

SEI is one of the largest manager-of-managers in the world. Their specialized team of around 100 professionals located worldwide is tasked with selecting some of the best from the wide range of investment managers, including those traditionally reserved for the institutional market.

SEI Key

- SEI is a publicly quoted company on NASDAQ
- Manages, advises or administers approximately \$1.5 trillion (as at June 2024)
- Utilising over 100 managers within its funds
- Employs approximately 5,000 people with offices in the UK, Ireland, USA, India, Luxembourg and South Africa.

The manager-of-managers will instruct an investment manager to operate with a specific mandate and monitor their performance and compliance. With SEI's hands-on investment management, you can trust that the investments you choose are being managed in line with their objectives. The benefit of this investment process for members of the SEI Master Trust scheme is:

- Access to some of the world's best managers, including specialist firms, at cost effective prices
- A rigorous process to monitor and change managers

WHAT IS THE SEI MASTER TRUST?

The SEI Master Trust is a Defined Contribution (DC) scheme which is operated by SEI and overseen by a board of Trustees. In a DC scheme, all contributions are invested in your individual pension account. The Trustees oversee the investment of these funds, the day to day administration of the pension scheme and try to ensure that you have a suitable choice of investment options. The University and other associated employers form a ring-fenced sub section of the SEI Master Trust.

More details on Defined Contribution Scheme manager, SEI, can be found on www.seic.com or by contacting the SEI Master Trust administrator at memberenquiries@seimastertrust.co.uk.

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WHAT IS A MANAGER-OF-MANAGERS?

A manager-of-managers process is one in which a single asset management firm (in this case SEI) is responsible for the manager selection and the evaluation and replacement of managers within an investment fund. Unlike a traditional fund manager, who picks individual stocks and bonds, a manager-of-managers selects other investment managers and gives them a portion of a fund to invest according to set specifications. A number of managers are then combined into one fund.