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SEI Appointed Fiduciary Manager to UK Power Networks Pension Scheme

LONDON, UNITED KINGDOM -- (Marketwired) -- 11/23/15 -- SEI (NASDAQ: SEIC) today announced that it has been appointed Fiduciary Manager by the Trustee of the UK Power Networks Pension Scheme. SEI will provide integrated investment advice and asset management for the £200 million defined benefit scheme replacing the existing investment consultant and asset managers. The Trustee chose SEI following a competitive process, involving nine providers, run by IC Select. In addition, SEI will also provide investment advice to the DC section of the scheme.

As Fiduciary Manager, SEI will provide a customised solution designed to meet and maintain the scheme's long-term funding objectives. SEI will deliver strategic investment advice, as well as, full implementation of an investment strategy and journey plan, and will also provide a full suite of trustee training for the scheme.

Michele Hirons-Wood, Head of Pensions for UK Power Networks, said:

*"*The Trustee was keen to develop their investment strategy in a way that supported opportunistic investing whilst also increasing the focus on the overall funding level and risk budget. With support from IC Select, the Trustee considered a variety of governance options and felt that the appointment of a Fiduciary Manager would help deliver this objective.

"The Trustee undertook a robust process and concluded that the SEI proposition met their requirements due to the bespoke nature of their Fiduciary Management solution and their flexibility in meeting the specific needs of the scheme."

Commenting on the appointment, Ian Love a Managing Director in SEI's Institutional Group in the UK, said:

"SEI is delighted to be appointed Fiduciary Manager to the UK Power Networks Pension Scheme. With the assistance of IC Select, the Trustee undertook a thorough selection process before appointing SEI, and we are pleased to be able to demonstrate our value as a specialist provider. The UK Power Networks Pension Scheme is open to accrual and we will be focused on providing a bespoke solution suited to their goals. We look forward to working with the Trustees to achieve this."

Commenting on their role in the appointment of SEI, Peter Dorward, IC Select Managing Director, said:

"Following a long-standing relationship with the electricity industry, IC Select was delighted to be appointed by UK Power Networks Pension Scheme to conduct a search for a Fiduciary Manager. As a truly independent third party evaluator, we were able to supply the Trustees with a high level of due diligence and support in determining their requirements and, following a robust selection process, to assist them with making a decision on the appointment. This was a fascinating project for IC Select to work on; as the Trustee was highly engaged with the selection process and set demanding standards to ensure an appropriate decision was reached. IC Select will continue to work with UK Power Networks Pension Scheme on an ongoing basis providing oversight of their relationship with SEI. We look forward to assisting them in achieving the goals of the scheme."

About Fiduciary Management
SEI's Institutional Group is the first and largest global provider of Fiduciary Management services. The company began offering these services in 1992 and currently has more than 450 fiduciary management clients worldwide. SEI became the first to offer a fiduciary management solution that integrates assets, liabilities and overall organizational finances by incorporating risk management, investment advice, implementation, oversight, trust/custody, and a unique modelling process.

About SEI's Institutional Group
SEI's Institutional Group is one of the first and largest global providers of outsourced investment management services. The company delivers integrated retirement, healthcare and nonprofit solutions to more than 475 clients in eight countries. Our solutions are designed to help clients meet financial objectives, reduce business risk and fulfill their due diligence requirements through implemented strategies for the management of defined benefit plans, defined contribution plans, endowments, foundations and board designated funds. For more information visit: seic.com/institutions.

About SEI
SEI (NASDAQ: SEIC) is a leading global provider of investment processing, investment management, and investment operations solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of September 30, 2015, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $638 billion in mutual fund and pooled or separately managed assets, including $245 billion in assets under management and $393 billion in client assets under administration. For more information, visit seic.com.

About IC Select
IC Select specialises in helping pension funds select, monitor and review investment consultants and fiduciary managers. The firm's assessment capabilities leverage on its unique positioning as a research led and wholly independent organisation free of any conflicts of interest.

About UK Power Networks
UK Power Networks distributes more than a quarter of the UK's electricity through its networks of substations, underground cables and overhead lines making sure the lights stay on across London, the South East and the East of England, regardless of who customers pay their energy bills to. A range of other companies deliver power to the rest of the country.

UK Power Networks' 5,600 employees are dedicated to delivering a safe, secure electricity supply to 8.1 million homes and businesses.

The industry regulator Ofgem sets an allowed revenue to distribution companies so that they can maintain safe and reliable electricity supplies. UK Power Networks invests more than £500 million in its electricity networks every year, offers extra help to vulnerable customers at times of need, and is undertaking trials to ensure that electricity networks support the transition to a low carbon future. It also moves cables and connects new electricity supplies. If customers are unfortunate enough to be affected by a power cut or have another issue with the electricity supply to their property, they should contact UK Power Networks by phone, text message, twitter, Facebook or letter.
www.ukpowernetworks.co.uk

This information is issued by SEI Investments (Europe) Limited, 4th Floor, Time & Life Building 1 Bruton Street, London W1J 6TL, which is authorised and regulated by the Financial Conduct Authority.

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