August 2, 2017

SEI Adds $2 Billion in New Defined Contribution Assets

Plan Sponsor Interest in Discretionary Investment Management Continues to Increase

OAKS, Pa., Aug. 02, 2017 (GLOBE NEWSWIRE) -- SEI (NASDAQ:SEIC) reported continued growth in its institutional defined contribution business with the addition of six new clients representing over $2 billion in new assets since the start of 2016, including $800 million in the first two quarters of 2017. SEI's new defined contribution clients added over that time include Teradyne Inc., Northwest Community Healthcare, Nice-Pak Products and Iron Workers Local #399. SEI currently manages retirement plan assets for over 350 plan sponsors worldwide, representing over $60 billion in assets.

"SEI's solution helps address three critical areas of concern for defined contribution plan sponsors – fees, fiduciary oversight and improved investment options for participants," said Paul Klauder, Executive Vice President, SEI and Head of SEI Institutional Group. "Our clients are very forward thinking organizations and are making proactive changes to improve the retirement benefit for participants while also strengthening the management of their plan. We are proud to partner with them."

Implementation varies across clients and has ranged from the development of a single, custom multi-manager white label option to the development of a new, simplified fund line-up including custom target date funds. SEI helps simplify plan line-ups by reducing overall fund options for participants and building asset class specific funds that can also be delivered in a "white label" or unbranded format. These funds leverage multiple managers with different styles and expertise, providing participants with a well-diversified portfolio that can adapt moving forward. SEI takes on fiduciary responsibility for oversight of the managers and any allocation or manager change within the fund can be made with almost no disruption to participants. This allows plan sponsors to add fiduciary oversight and provide participants with professionally managed funds while focusing on more strategic plan design initiatives.

"SEI's defined contribution clients benefit from institutional quality money managers at a reduced overall plan investment expense, improved investment options in their plan's line-up, additional fiduciary governance and a plan management process that can adjust to a constantly changing investment landscape," said Michael Cagnina, Vice President and Managing Director, SEI Institutional Group. "We believe SEI's capabilities are an ideal fit for

these new clients and we fully expect our defined contribution business to continue to grow as more plan sponsors adopt this approach."

About SEI Institutional Group
SEI Institutional Group is one of the first and largest global providers of outsourced investment management services. The company delivers integrated retirement, healthcare and non-profit solutions to more than 475 clients in 13 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 June 30, 2017, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers $809 billion in hedge, private equity, mutual fund and pooled or separately managed assets, including $307 billion in assets under management and $497 billion in client assets under administration. For more information, visit seic.com.

Company Contact:
Frank Wilkinson
SEI
+1 610-676-1483
fwilkinson@seic.com

Media Contact:
Sam Reinhardt
Prosek Partners
+1 212-279-3115
sreinhardt@prosek.com

SEI New ways. New answers.®

Source: SEI Investments Company