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SEI South Africa Achieves Level 2 B-BBEE Rating

Achievement Demonstrates Continued Commitment to South African Economic Empowerment

JOHANNESBURG, March 18, 2021 /PRNewswire/ -- SEI (NASDAQ: SEIC) today announced that its South African business, SEI Investments South Africa (Pty) Limited, achieved a Level 2 Broad-Based Black Economic Empowerment (B-BBEE) Rating, scoring more than 95 points on its B-BBEE Certificate.

"We are exceptionally proud of our long-standing commitment to the South African market," said Paul Klauder, Executive Vice President and Head of SEI's Institutional Group. "We consider ourselves market leaders in this regard, bringing global best practices to a host of South African clients and a strong belief in the B-BBEE's agenda for transformation."

SEI completed its first in Black Economic Empowerment transaction in 2018 by concluding a share ownership deal with South African staff. SEI earned this rating by meeting B-BBEE requirements in the following elements:

- Ownership
- Management Control
- Skills Development
- Enterprise and Supplier Development
- Socio-Economic Development

"Achieving this rating is a notable accomplishment and testament to SEI's commitment to socio-economic development initiatives and driving a more inclusive economy," said Santoshi Jugmohun, Managing Director and Head of Operations for SEI's Institutional Group in South Africa. "One of the major objectives of B-BBEE is to promote economic transformation in order to enable meaningful participation of previously disadvantaged people in the South African economy—both directly and through the multiplier effect of preferential procurement."

SEI Investments South Africa (Pty) Ltd. complies with the requirements of the Financial Sector Transformation Council (FSTC). The FSTC requires all financial institutions in South Africa to submit a valid B-BBEE certificate or Affidavit to evidence that the company is complying with the requirements.

About SEI's Institutional Group
SEI's Institutional Group provides institutional investors with outsourced investment management services and custom platforms to support insourced investment staffs. SEI is one of the first and largest global providers of outsourced or OCIO investment management services to the institutional marketplace and recently launched its Enhanced CIO services globally to institutional investors that desire to have internal resources. The company delivers these integrated solutions to more than 460 clients in 12 countries, as of Dec. 31, 2020. Our solutions are designed to help clients meet financial objectives, reduce business risk and fulfil 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/institutional-investors.

About SEI South Africa
SEI founded its South African business in 1995 and has an established office in Melrose Arch, Johannesburg, offering a team with wide-ranging expertise. Since its first mandate in 1997, SEI has met the needs of South African offshore investors who are looking for a world-class partner, with the resources and experience to add value to their global investment strategies through a manager-of-managers program. SEI's goal is to build solutions that are structurally appropriate for South African retirement/pension funds and to provide clients with the highest level of service and information to effectively run their retirement fund investments. For more information, visit seic.com/our-locations/south-africa.

About SEI
After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions designed to help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of Dec. 31, 2020, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately $1 trillion in hedge, private equity, mutual fund and pooled or separately managed assets, including approximately $369 billion in assets under management and $787 billion in client assets under administration. For more information, visit seic.com.

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