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Saskatoon Community Foundation Hires SEI as Outsourced Chief Investment Officer

SEI Canada to Provide Discretionary Investment Management Services for Approximately $81 Million in Assets

OAKS, Pa., Nov. 1, 2021 /PRNewswire/ -- SEI (NASDAQ:SEIC) today announced Saskatoon Community Foundation selected the company to serve as outsourced chief investment officer (OCIO) for approximately $81 million CAD of the foundation's assets.

Through this strategic partnership, SEI Investments Canada Company (SEI Canada) will provide discretionary investment management services, including manager selection and oversight, as well as partner with Saskatoon Community Foundation's Investment Committee to strengthen the overall stewardship of the foundation's assets. Saskatoon Community Foundation is one of the 11 new clients and part of the nearly $3.8 billion USD in new OCIO assets in the first-half 2021 recently announced by SEI.

"With an endowment model that ensures a reliable stream of grant funding flows into the Saskatoon community in perpetuity, Saskatoon Community Foundation needed a strategic partner that truly understood their business goals, going beyond the traditional investment advisor role," said Michael Cagnina, Vice President and Managing Director for SEI's Institutional Group in North America. "We are excited to deliver Saskatoon Community Foundation our thorough advice, high-touch client service model, and value-add marketing support around donor communications and fundraising efforts to help them deliver on their investment goals."

Saskatoon Community Foundation stewards $61 million CAD in endowed and non-endowed funds and manages $20 million CAD in funds for other charities. The foundation builds endowments through gifts and donations, relying on this income to meet Canada Revenue Agency granting requirements, pay administration fees, investment management and consulting fees, and establish a reserve for inflation protection.

"As the foundation's OCIO, we look forward to working side by side with the team in supporting their mission to contribute to the quality of life in Saskatoon by building endowments, strategic grant making, and community leadership," added Cagnina.

"Saskatoon Community Foundation's Board of Directors and Investment Committee selected SEI as OCIO service provider after an extensive review, determining that SEI offers a good fit for our foundation: value, responsiveness, the ability to make proactive recommendations, and deep experience with the OCIO model. Our board and staff team is firmly committed to providing best-in-class investment oversight for our fundholders' charitable investments, as they direct their charitable giving for a positive impact to create a vibrant community where everyone belongs," said Carm Michalenko, Saskatoon Community Foundation CEO.

SEI provides investment management services to more than 440 global institutional investors, including over 180 non-profit organizations, representing over $33 billion in assets.* The Canadian market has been a longstanding priority for SEI, where the company has established deep expertise. SEI has operated in Canada since 1983 and has been working with its longest-tenured OCIO Canadian client since 1996.

*as of Sept. 30, 2021

About SEI's Institutional Group
SEI's Institutional Group provides institutional investors with outsourced investment management services and custom platforms to support insourced investment staff. 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 440 clients, as of Sept, 30, 2021. 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/institutional-investors.

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 Sept. 30, 2021, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers approximately $1.3 trillion in hedge, private equity, mutual fund and pooled or separately managed assets, including approximately $392 billion in assets under management and $866 billion in client assets under administration. For more information, visit seic.com.

About Saskatoon Community Foundation
Saskatoon Community Foundation stewards $61 million in endowed and non-endowed funds and manages $20 million in funds for other charities, ensuring a reliable stream of grant funding flows into the community forever. The foundation is trusted to represent over 350 fund holders. Every year, it supports a wide range of community projects and initiatives on behalf of donors who have created unrestricted funds. The foundation also provides strategic grant making services, philanthropic advisory services, and community leadership. Beyond charitable sector knowledge, the Saskatoon Community Foundation team is passionate about supporting reconciliation, inclusion, and quality of life in the community it serves. For more information, visit saskatooncommunityfoundation.ca.

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