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SEI Private Banking Symposium: Transformation of Wealth Management Business Model Needed

LONDON, July 12 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC), a leading global provider of outsourced asset management, investment processing and investment operations solutions, recently held its third annual Executive Symposium outside London. The three day event was attended by senior executives from wealth management organisations around the world. The overriding theme at the event was the urgency wealth management organisations have around transforming their business models. The consensus of the attendees at the Symposium was that in order to be competitive in the future, firms will need to differentiate themselves through their client experience and make key resource allocation decisions across their value chain.

Malcolm Gladwell, best-selling author of *Blink: The Power of Thinking Without Thinking* and *The Tipping Point: How Little Things Can Make a Big Difference*, delivered the keynote address. He stressed the importance of combining intuitive and analytical decision-making for success and connected them to the current state of the wealth management industry. Many leaders are challenged by the amount and complexity of data available to them when making important decisions. Malcolm shared insights from his research on how some organisations have developed new business models or algorithms which, when consistently applied, yielded transformational results.

Speakers and attendees at the event discussed the difficult decisions faced by the industry in transforming their business models. Reviewing the resource allocation across the wealth management value chain in terms of advice, asset allocation, alpha generation and administration was cited as critical. The concept of co-sourcing was presented as an emerging sourcing model that could enable businesses to leverage deep partnerships while executing their business strategies. Also, it was agreed that the ongoing war for talent requires additional investment and innovative approaches beyond traditional acquisition and retention programs.

Commenting on the Symposium, Joe Ujobai, Executive Vice President of SEI and head of the Global Private Banking business said:

"At SEI, we are continually working to understand the strategic business challenges of our clients and the markets we serve. We believe change in the wealth management industry

stems from the creation of a business model that centres around the client experience and the relationship between the wealth manager and the client. The sourcing strategy of a wealth management organisation should be grounded in innovation and collaborative partnering."

Presentations from the Symposium included:

- Viewing the Wealth Management Industry from a Different Perspective, Al Chiaradonna, Senior Vice President, Private Banking Strategy & Innovation, SEI
- The Case for Redistributing Resources to Deliver an Enhanced Client Experience, Peter Keen, Professor, Technical University of Delft
- Reinventing the Role of the Relationship Manager, Bruce Weatherill, Partner, PriceWaterhouseCoopers LLP
- Integrating Traditional and Behavioural Finance, Karl Dasher, Chief Investment Officer, SEI

The symposium is the latest development within a comprehensive initiative by SEI's Private Banking group to provide wealth management executives with a deeper level of dialogue and thought leadership on the key issues facing the industry and a broader set of business solutions to meet the evolving needs of their clients.

To obtain the presentations from the 2007 Global Executive Symposium, please contact Sapna Kandukuri on +44 (0)20 7518 3606.

About SEI's Private Banks Segment

SEI's Private Banks business segment delivers investment management, investment processing and trading services to private banks and wealth management organisations. SEI enables wealth managers to meet the rapidly evolving business and investment needs of their clients. SEI's solutions are designed to help their clients grow revenue, reduce cost and risk and manage capital. SEI's solutions are used by over 290 clients in 9 countries. For more information, visit <http://www.seic.com/banks/>.

About SEI

SEI (Nasdaq: SEIC) is a leading global provider of outsourced asset management, investment processing and investment operations solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of March 31, 2007, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$382.4 billion in mutual fund and pooled assets and manages \$190.0 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from more than 15 offices in over a dozen countries. For more information, visit <http://www.seic.com>.

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Julie Allison/Sarah Caddy
Penrose Financial
0207 786 4872/19
juliea@penrose.co.uk

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