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SEI Quick Poll: Bank Wealth Managers Say Obama Administration Likely to Impact Clients' Finances

Poll Respondents Split On Whether Wealthy Clients' Investment Behavior Will Change As A Result

OAKS, Pa., Nov. 7 /PRNewswire-FirstCall/ -- According to a new Quick Poll conducted by SEI (Nasdaq: SEIC) the day after Barack Obama's historic election to the Presidency, bank wealth managers say they expect their clients to be impacted by the incoming administration. Results of the survey show that 50 percent of bank wealth managers said they expect their clients to be negatively impacted by President-elect Obama's policies. Thirty-eight percent were unsure whether the new administration will have a positive or negative impact; 12 percent said they expected a positive impact.

An overwhelming 88 percent of the respondents said that the Obama Administration's primary task with regard to their clients' finances is to restore investor confidence. Respondents were split 50-50 on whether President-elect Obama's policies will have a significant impact on their clients' investment behavior.

Unanimously, the wealth managers surveyed said that with President-elect Obama likely to raise the capital gains tax from 15 percent to 20 percent, they will advise clients to consider tax-managed investing strategies - 44 percent said they have already incorporated tax-managed strategies for their clients; the remaining 56 percent said they plan to do so.

"It's quite clear from these survey findings that wealth managers believe they will be operating in a different environment and that they need to adjust strategies for their clients accordingly," said Jim Morris, Senior Vice President for SEI's Private Banking segment. "Implementing these strategies will require clear communication so clients can understand how and why their wealth managers are making these changes."

SEI polled bank wealth managers who attended Thursday's Private Banking Asset Management Symposium in Denver, CO. The Symposium is the latest in a series of regional asset management events. Participants in the Symposium included the heads of wealth management from bank and trust institutions.

About SEI's Private Banks Segment

SEI's Private Banks business segment delivers investment management and wealth processing services through its Global Wealth Services solution to private banks and wealth management organizations. SEI enables wealth managers to meet the rapidly evolving business and investment needs of their clients by helping them grow and protect revenue, minimize cost and allocate capital effectively, enable risk management and help manage transformation. 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 September 30, 2008, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$431 billion in mutual fund and pooled assets and manages \$162 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from more than 20 offices in over a dozen countries. For more information, visit <http://www.seic.com>.

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