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SEI Quick Poll: Pensions Significantly Impacting Corporate Finances, Re-Evaluations Underway

Market Conditions Could Force Plan Design Changes

OAKS, Pa., Feb. 12 /PRNewswire-FirstCall/ -- An SEI (Nasdaq: SEIC) Global Quick Poll released today shows that an overwhelming majority of pension sponsors are re-evaluating their investment management as pension shortfalls have begun to significantly impact the overall business. In the wake of the down market and increased funding gaps, nearly two-thirds (64 percent) of the global poll participants made asset allocation policy changes in the past year and nearly half (48 percent) said they are moving assets out of equities. Almost half (49 percent) of all participants said that if their organization was required to make cash contributions to meet funding requirements, it would have a significant impact on overall corporate finances.

"Following the pension 'perfect storm' earlier this decade, funding levels had improved but the impact of last year has once again put pensions at the top of the agenda for corporate treasury functions," said Jon Waite, Chief Actuary for SEI's Institutional Group. "Increased under-funding will have a substantial impact on organizational finance and from our perspective continuing 'as is' is not a choice. Changes will need to be more strategic and less reactive."

Three quarters (75 percent) of US participants said their organization has already moved assets out of equities and into bonds or alternatives. The poll results also show that US pension assets dropped by at least 20 percent in the past year and nearly all (96 percent) of US pension funded levels decreased. Almost three quarters (72 percent) of US poll participants said required contributions before funding relief would have either significantly impacted corporate finances or the company would not even have been able to make the payment. Almost half (46 percent) in the US said it is now more likely they will take steps towards terminating the pension plan.

The global poll, conducted by SEI's Pension Management Research Panel, was completed by 157 pension executives who oversee pensions ranging from \$30 million to more than \$5 billion in assets. Participants were from five countries - Canada, Hong Kong, Netherlands, United Kingdom and United States. None of the participants were institutional clients of SEI.

Complete summaries of the US and Canadian specific versions of the poll are available by emailing seiresearch@seic.com. A summary of the UK version is available by emailing cdeutsch@seic.com.

About SEI's Institutional Group

SEI's Global Institutional Group delivers integrated retirement, healthcare and nonprofit solutions to over 340 U.S. institutional clients and 500 global institutional clients in six different countries. SEI enables clients to 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 other balance sheet assets. For more information, visit <http://www.seic.com/institutions>.

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 December 31, 2008, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$380 billion in mutual fund and pooled assets and manages \$134 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 www.seic.com.

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