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SEI Selected By Fred Alger Management, Inc. to Provide SMA Outsourcing Solution

Deal is Latest in a Series of High Profile SMA Wins, Solidifying Company's Position as Outsourcing Leader

OAKS, Pa., Feb. 16 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today announced that it has been selected by Fred Alger Management, Inc. to provide operations outsourcing services for the firm's separately managed account (SMA) business. For SEI, the deal is the latest in a series of recent high profile client wins in the SMA industry. Along with Alger, SEI has also added two additional SMA clients to its roster, reinforcing the company's ongoing leadership in the separate account space.

Under the agreement, SEI will provide Alger with a fully outsourced, customized solution centered on delivering automated business processes, account administration, reconciliation, and reporting. SEI was chosen in a competitive bid process that included some of the industry's largest providers. Key factors in the company's selection include SEI's ability to seamlessly scale to accommodate Alger's ongoing growth, its workflow technology, and straight-through-processing environment, which will enable Alger to grow its business without disruption or adding internal operational resources. Another differentiator in the selection process was the fact that SEI has a long standing relationship with Fiserv, whose APL platform continues to be a leader in investment technology with more than three million portfolios managed and traded on the platform.

"We know what it takes to run an efficient operating environment and SEI was the only provider we trusted to do so for us. SEI has continually proven itself as the leader in the investment manager outsourcing industry with their knowledge, systems technology, and extensive sponsor connectivity," said Anthony DiGangi, Vice President and Director of Managed Account Operations at Alger. "We took a hard look at some of the biggest providers in the industry and what was clear is that while some systems may look prettier on the face of it, once you look under the hood, SEI's platform is by far the most powerful and robust, and ultimately the best suited for our business as we continue to grow. They have a proven, comprehensive set of services and we felt they were the only provider that could offer a scalable environment that fit our business while maintaining exceptional client service. We're excited to partner with them as we continue to build our SMA business."

"SMA operations is a challenging business to scale, so what's given us our competitive edge is our workflow technology, underlying core systems, industry expertise and conversion experience," said John Alshefski, Senior Vice President, SEI's Investment Manager Services division. "Alger was seeking a strategic partner with a proven track record of scalability, advanced technology, and professional client service. We have proven that our people and our platform give our clients the resources and the confidence to focus on their core competencies and grow their businesses efficiently. We are excited to partner with Alger to help them continue to grow their SMA business and better serve their clients."

About Fred Alger Management

Fred Alger Management, Inc. was founded in 1964 and manages more than \$12 billion. Alger's investment philosophy is focused on discovering companies undergoing Positive Dynamic Change, which Alger believes offer the best investment opportunities. Alger's investment strategies are available to institutional investors through separate accounts and to retail investors through Alger mutual funds and managed accounts (SMA). Fred Alger & Company, Incorporated, a broker-dealer and the parent company of Fred Alger Management, Inc. offers mutual funds as well as institutional funds for defined benefit and defined contribution plans. For more information, please visit www.alger.com.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides comprehensive operational outsourcing solutions to global investment managers focused on mutual funds, hedge and private equity funds, exchange traded funds, collective trusts, and separately managed, as well as institutional and private client, accounts. The division applies operating services, technologies, and business and regulatory knowledge to each client's business objectives. Its resources enable clients to meet the demands of the marketplace and sharpen business strategies by focusing on their core competencies. The division has been recognized by Buy-Side Technology as "Best Fund Administrator" and by HFMWeek as "Best Funds of Hedge Funds Administrator." For more information, visit <http://www.seic.com/enUS/im/347.htm>.

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, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$392 billion in mutual fund and pooled assets and manages \$158 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from numerous offices worldwide. For more information, visit www.seic.com.

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