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SEI Research Reveals Objectivity Key to the Future of Wealth Management Client Relationships

SEI Launches New Research Paper 'Objectivity and the Client Experience'

LONDON, June 30 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today released the third in a series of special interest papers, entitled, '*Objectivity and the Client Experience*,' which looks at the changing relationship between private clients and their wealth managers.

The paper examines the changing relationship between wealth managers and clients, whilst focusing on their expectations surrounding objectivity in the current regulatory environment. The research found that 72 percent of private clients most value an unbiased, client-centric approach in relationships with wealth managers. Surprisingly, clients also stated that though objectivity is a core competency they look for, only 16 percent believe objectivity is a feature of the current wealth management services they receive.

The findings also suggest that while wealth management firms appear confident they can deliver an investment process that is reasonably free from bias, they are less confident in their abilities to put client needs objectively at the center of that process.

The latest paper is the result of a series of in-depth interviews carried out in conjunction with the Scorpio Partnership, which compare the views of 25 private clients and 25 wealth management firms. The interviews examine clients' expectations about objectivity and how wealth managers deliver and incorporate objectivity into their investment process, product selection, and client relationships.

Many of those interviewed define objectivity as a 'feeling of shared experience and shared information.' An overwhelming majority of private clients believe unbiased understanding of their personal circumstances is key to a successful wealth management relationship. One respondent stated, "The risk profile is so blasé. It is not constructive. It should not be a tick-box exercise that puts you into a certain category. It should be about understanding clients' objectives and obtaining information on an ongoing basis."

Joseph P. Ujobai, Executive Vice President, SEI's Private Banks segment, comments:

"What is clear from these survey results is the value that private clients place on objectivity in the context of the relationship they form with their wealth manager. The emphasis on creating and maintaining an unbiased and flexible relationship between client and wealth manager is becoming increasingly important in the current investment environment, and will continue to be important in the future.

"Wealth management firms are in the process of coming to grips with the far-reaching consequences of the Retail Distribution Review, and our research reveals that objectivity in asset allocation and financial planning processes is where wealth managers can distinguish themselves from the field.

"Clients want to walk through the door of a wealth management firm and know that there are processes in place to ensure wealth managers objectively examine their situation and respond accordingly, even as their personal circumstances change. We believe this paper will be valuable to wealth managers making changes to their business, and to those determining how best to demonstrate objectivity to their clients."

For the full version of the paper '*Objectivity and the Client Experience*' please go to www.seic.com/objectivity or contact Andrew Catcheside, SEI, on acatcheside@seic.com or 0207-297-6416.

About SEI's Global Wealth Services

SEI's Global Wealth Services is an outsourcing solution for Wealth Managers combining wealth processing technology and wealth management programs, coupled with business process expertise. The integrated offering aims to provide wealth management organizations the infrastructure, operations and administrative support necessary to capitalize on their strategic objectives in a constantly shifting market.

At the heart of the solution lies the Global Wealth Platform (GWP), launched three years ago it supports trading through 100 stock exchanges in 53 countries, transacting in 31 currencies using straight through processing. For more information, visit www.seic.com/pwi.

About SEI's Private Banks segment

SEI's Private Banks business segment delivers investment management and investment processing services to private banks and wealth management organizations. 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 succeed by growing revenue, reducing cost and risk and leveraging resources. 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, 2010, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$394 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 numerous offices worldwide. For more information, visit www.seic.com.

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