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SEI Quick Poll: Wealthy Individuals Use Social Media More Than Most Americans

OAKS, Pa., Oct. 19 /PRNewswire/ -- A new Quick Poll from SEI (Nasdaq: SEIC) today showed that 70 percent of high-net-worth individuals surveyed are users of Facebook and other social media sites. That's considerably more than the number of daily social media users among the general populace. According to an August 2010 report from the Pew Research Center, titled *Older Adults and Social Media*, 61 percent of Americans ages 18 and over have used a social networking site.

However, the Quick Poll results make it clear that wealthy individuals have a hard time squeezing in their social media time -- just 17.4 percent of respondents said they use social media on a daily basis. While 38 percent of those surveyed by Pew had used a social networking site in the previous 24 hours.

SEI surveyed 46 wealthy individuals with more than \$5 million in investible assets. Of those surveyed that use social media, 50 percent said they use Facebook. Thirty-seven percent of respondents said they visit YouTube, while just under 35 percent use LinkedIn.

"Wealthy individuals are engaged with social media even more than the rest of the American public," said David McLaughlin, Senior Managing Director for the SEI Wealth Network®. "As a company that prides itself on innovation, we're pleased to see this constituency adapting to and even embracing changing cultural trends."

For the most part, high-net-worth individuals see social media as a personal activity rather than a business tool. More than half (51 percent) of the Facebook users surveyed say their account is for personal use.

Not everybody is on board with the social media revolution -- 31.8 percent of the respondents said they have no time for it.

For further information about the SEI Wealth Network's poll, please email wealthnetwork@seic.com. To view Pew Research Center's report, please follow <http://pewinternet.org>.

About SEI Wealth Network®

SEI Wealth Network is a business unit of SEI that provides private wealth management services. The SEI Wealth Network provides clarity into the complex issues faced by

individuals and families so they can make better decisions for themselves, their families, and their communities. In September 2009, SEI received the Wealth Management Innovator of the Year award at the Spears Wealth Management Awards. For more information about the SEI Wealth Network, visit www.seic.com/WN.

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 June 30, 2010, 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 \$149 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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