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SEI Selected by Iridian Asset Management to Provide Operational Support for New UCITS

As Managers Distribute Strategies More Globally, Service Providers Help Them Meet Evolving Operational and Reporting Requirements

OAKS, PA -- (Marketwired) -- 05/07/14 -- [SEI](#) (NASDAQ: SEIC) today announced that it will provide fund administration, accounting, investor servicing, and Irish trustee and custody services for Iridian Asset Management LLC's ("Iridian") Irish-registered UCITS (Undertakings for Collective Investment in Transferable Securities) Fund. To expand its services beyond the U.S., Iridian looked to partner with a global service provider with experience in supporting a variety of fund vehicles, and a strong understanding of the associated regulatory requirements.

"When we decided to launch our U.S. Equity Fund in multiple non U.S. markets we wanted to find a single, strategic outsourcing partner with the experience and solutions necessary to meet our diverse needs," said Colin Morris, Director of Marketing and Client Service of Iridian. "The UCITS structure was a critical part of the decision, but it ultimately came down to SEI's proven platform and expertise across fund strategies and structures. SEI gave us a single platform that will quickly bring our funds to market in Europe without having to build out our own back-office processes. We look forward to partnering with SEI on this and future initiatives."

"Iridian is a good example of a successful manager casting a wider net by focusing on a strategy and then distributing it in multiple channels. By turning to UCITS, Iridian is extending its strategies throughout Europe," said [John Alshefski](#), Senior Vice President of SEI's [Investment Manager Services division](#). "To take full advantage of these multiple distribution opportunities, it's important for managers to understand the challenges and implications affecting their infrastructure and regulatory requirements. We believe that this partnership will provide Iridian with the world-class platform and infrastructure they need to continue to grow."

SEI's Investment Manager Services division is a global supplier of customized operating infrastructure and services to investment organizations, representing more than \$13 trillion in assets under management. Iridian Asset Management is an independently owned, value-

oriented investment management firm managing over \$11.0 billion in assets for institutional investors. In the coming months, Iridian plans to expand its focus to the U.S. Defined Contribution retirement plan market and provide a suite of Collective Investment Trust (CITs) in partnership with SEI Trust Company.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides comprehensive operational outsourcing solutions to support investment managers globally across a range of registered and unregistered fund structures, diverse investment strategies and jurisdictions. With expertise covering traditional and alternative investment vehicles, the division applies customized operating services, industry-leading technologies, and practical business and regulatory insights to each client's business objectives. SEI's resources enable clients to meet the demands of the marketplace and sharpen business strategies by focusing on their core competencies. The division has been recently recognized as a Top Rated Fund Administrator by Global Custodian, as "Best Administrator - Client Service" by CTA Intelligence, "Best Fund Administrator" by Buy-Side Technology and "Most Innovative Fund Administrator" (Over \$30B AUA) in the U.S. for hedge funds and "Best Administrator - Technology Provider" in Europe by HFMWeek. For more information, visit www.seic.com/ims.

About SEI

SEI (NASDAQ: SEIC) is a leading global provider of investment processing, investment management, and investment operations solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of March 31, 2014, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$582 billion in mutual fund and pooled or separately managed assets, including \$239 billion in assets under management and \$343 billion in client assets under administration. For more information, visit www.seic.com.

About Iridian Asset Management

Iridian Asset Management LLC is an independently owned, value-oriented investment management firm focused on active equity investment strategies for institutional investors, including foundations and endowments, corporate and public pension funds, sub-advised and Taft Hartley funds. As of December 31, 2013, assets under management totalled \$11.5 billion.

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