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SEI's Codify Continues Exploration of Cutting-Edge RegTech and LegTech Applications

Incubator Welcomes New Group, Conducts On-Going Trials with Machine-Learning Technology

LONDON, May 29, 2018 /PRNewswire/ -- SEI (NASDAQ: SEIC) today announced the newest group of start-ups joining Codify, its London-based RegTech incubator, to address technology solutions that tackle various challenges in the financial services industry. Since its 2017 launch, Codify has established successful relationships, including its engagement with Cognitiv+ (Cognitiv) to explore components of artificial intelligence for the analysis and management of contractual obligations.

Firms selected as the latest wave of Codify participants include:

- **AllStreet** is a recognized provider of independent investment research on private and listed small-cap and investment vehicles, directly connecting owners of capital with the long-term needs of small business.
- **KiteEdge** utilizes an enterprise search platform for the asset management industry to find, collaborate and leverage content across complex organizations.
- **KyoLab** aims to bridge the gap between regulatory compliance and mobile messaging for regulated financial services companies by enabling audit trails and dispute resolution for digital communications applications.
- **Lodestar Ecosystems** specializes in building robo-assistants for asset managers, traders and brokers to improve trade-flow productivity and helps users make informed buy and sell decisions.
- **Waymark** uses artificial intelligence to help legal and compliance teams automatically and continually track, identify and analyze regulatory requirements, while identifying crossovers and conflicts between incoming regulations and making recommendations to ensure compliance.

SEI is also pleased to be working with the Seismic Foundry to help identify and recommend potential Codify participants. Seismic Foundry is a venture fund focused on early-stage capital market fintechs.

Ahsan Mallick, General Counsel at SEI U.K. and executive sponsor of Codify, comments:

"We are pleased to be working with Codify participants to test emerging technologies across SEI. These projects create opportunities to effectively analyze the latest, leading tech trends, with a view toward helping our clients reduce their development burdens and operating risks."

Through its incubator, SEI has developed and maintained key relationships, including Cognitiv, which joined Codify in late 2017. SEI will utilize Cognitiv's artificial intelligence capabilities to read, process, and summarise legal documentation, as well as identify, extract, and update critical legislative and regulatory data.

Commenting on the strategic partnership, Vasilis Tsolis, CEO of Cognitiv+, said:

"Wealth and asset managers are under continuous pressure to minimize costs and comply with numerous regulations. SEI's insight into the needs of the financial services market, as well as their understanding of industry-wide contractual and regulatory requirements, enables us to develop algorithms that identify risks and opportunities across multiple agreements. We are excited to work alongside SEI to continue technology's evolution in the legal landscape."

SEI's Codify is the first London-based incubator designed solely for financial regulation technology developers. It provides participants with office space, mentors, access to a network of partners and customers, and the chance to formally pitch their technology solution(s) for potential investment and/or equity opportunities consideration.*

Applications are now open for entrants to join Codify in third-quarter 2018.

*SEI makes no commitment to invest or take equity from entrants.

About SEI

Now in its 50th year of business, 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, 2018, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers \$869 billion in hedge, private equity, mutual fund and pooled or separately managed assets, including \$335 billion in assets under management and \$530 billion in client assets under administration. For more information, visit seic.com.

About Cognitiv+

Cognitiv+ was founded in 2015 and uses a SaaS platform, artificial intelligence, and natural language processing in its products.

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