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SEI Provides Equity Stake in South African Business to South African Employees

Black Economic Empowerment Transaction Delivers 26 Percent Black Employee Ownership

JOHANNESBURG, July 3, 2018 /PRNewswire/ -- SEI (NASDAQ: SEIC) announced today it completed a Black Economic Empowerment (BEE) transaction, which provides 26 percent black-employee ownership in the company's South African business. The transaction does not rely on debt funding, and local staff members will immediately take an equity stake of that size in SEI Investments South Africa Pty Ltd. SEI is one of the first global investment management businesses to open a local office in South Africa and the first global multi-manager to conclude a BEE transaction introducing black ownership into its South African operations.

BEE is a South African government policy that advances economic transformation and enhances the economic participation of black people (African, Indian and people of color who are South African citizens) in the country's economy. The policy's objective is to address the raced-based economic and opportunity disparities created by South Africa's political history. The funding mechanism allows the beneficiaries, which include black women, to immediately earn a return from the transaction through the receipt of dividends during the transaction's 10-year vesting period, as well as receive a potential increase in share value over time.

"This agreement reiterates SEI's commitment to our South African employees and clients, as well as the country as a whole," said Giles Mokoka, Managing Director and Head of SEI's South African Operations. "SEI has had a presence in South Africa since 1996. Although we are a global company, we feel that we have truly become a part of the local investment industry, and we want to continue on this long journey of actively contributing to its further development and transformation."

SEI supports its clients' commitment to transforming the South African investment landscape based on the Amended Financial Sector Code (FSC) and other industry initiatives. The FSC is the product of many years of interaction between financial sector trade associations, labor organizations, and government, reflecting their joint commitment to fostering BEE in the financial sector and South African economy.

"It's important to SEI to remain in step with South Africa's broader transformation objectives," said Paul Klauder, Executive Vice President and Head of SEI's Institutional Group. "We completed this transaction because we recognize the value and importance of focusing on transformation – both to the industry we operate in, and to our own business."

About SEI's Institutional Group

SEI's Institutional Group is one of the first and largest global providers of outsourced investment management services. The company delivers integrated retirement, healthcare and non-profit solutions to more than 480 clients in 13 countries. Our solutions are designed to help clients meet financial objectives, reduce business risk and fulfill their due diligence requirements through implemented strategies for the management of defined benefit plans, defined contribution plans, endowments, foundations and board-designated funds. For more information visit: seic.com/institutional-investors.

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.

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