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SEI's Collective Investment Trust Business Surpasses \$200 Billion In Net Assets

Growth Reinforces Value of SEI's Comprehensive CIT Trustee Services and Turnkey Operational Platform

OAKS, Pa., April 25, 2022 /PRNewswire/ -- SEI® (NASDAQ:SEIC), a leading global provider of technology and investment solutions, announced today that its collective investment trust (CIT) business has eclipsed over \$200 billion in net assets as of April 1, 2022, representing a 117% increase year over year. Through SEI Trust Company, SEI now manages 570 funds across 167 global asset managers.

Plan sponsors and participants are demanding more personalized retirement solutions and lower fees to accommodate a participant's broad financial picture. CITs have proven to be one of the most efficient investment vehicles for this personalized approach due to their pricing flexibility and short creation and launch time. CITs also give access to a wide variety of asset classes, including alternative investments.

John Alshefski, Senior Vice President and Managing Director of SEI's Investment Manager Services division, said:

"As plan sponsors and participants demand more personalized retirement solutions and access to a wide variety of asset classes, CITs are increasingly becoming the vehicle of choice in the defined contribution market. To support that demand, it's critical that investment managers select a strategic partner who brings deep expertise, a powerful suite of trustee services, and the operational infrastructure needed to support the CIT vehicle."

SEI's growth in CIT net assets continued as a result of a new relationship with Allspring Global Investments, which chose SEI Trust Company as the successor trustee for its CIT business.

Joseph A. Sullivan, Chair and Chief Executive Officer at Allspring, said:

"As a newly independent asset management company, we are pleased to partner with the SEI Trust Company as trustee to our Allspring CIT suite. With a wide range of asset classes and customization, our CIT platform is designed to offer plan sponsors and participants improved retirement investment flexibility. We are confident that SEI's strategic partnership and operational platform will position us to best deliver for our global client base."

Robb Muse, President of SEI Trust Company, added:

"When considering CITs, working with an experienced trustee is one of the best ways to implement a firm's investment expertise. SEI Trust Company has an established, proven service model and a dedicated team of experts who can deliver comprehensive support to asset managers and plan sponsors alike as they consider launching CITs."

With more than 30 years of experience servicing CITs, SEI provides a comprehensive, fully integrated turnkey operational environment, offering trustee, accounting, distribution and administration services, transfer agency, and compliance support. By using SEI's services, investment managers can quickly and seamlessly bring their products to market and manage their existing funds with greater ease and efficiency.

This news was previously announced on SEI's first-quarter 2022 earnings call.

About SEI®

SEI (NASDAQ:SEIC) delivers technology and investment solutions that connect the financial services industry. With capabilities across investment processing, operations, and asset management, SEI works with corporations, financial institutions and professionals, and ultra-high-net-worth families to solve problems, manage change and help protect assets—for growth today and in the future. As of Mar. 31, 2022, SEI manages, advises, or administers approximately \$1.3 trillion in assets. For more information, visit seic.com.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services supplies investment organizations of all types with advanced operating infrastructure they must have to evolve and compete in a landscape of escalating business challenges. SEI's award-winning global operating platform provides investment managers and asset owners with customized and integrated capabilities across a wide range of investment vehicles, strategies and jurisdictions. Our services enable users to gain scale and efficiency, keep pace with marketplace demands, and run their businesses more strategically. SEI partners with more than 550 traditional and alternative asset managers, as well as sovereign wealth funds and family offices, representing nearly \$37 trillion in assets, including 49 of the top 100 asset managers worldwide *. For more information, visit seic.com/ims.

*Based on *Pensions & Investments*' "Largest Money Managers" 2020 ranking.

About Allspring Global Investments

Allspring Global Investments™ is a leading independent asset management firm that offers a broad range of investment products and solutions designed to help meet clients' goals. At Allspring, our vision is to inspire a new era of investing that pursues both financial returns and positive outcomes. With decades of trusted experience propelling us forward, we strive to build portfolios aimed at generating successful outcomes for our clients. We do this through the independence of thought that powers our investment strategies and by bringing a renewed approach to look around the corner to unlock what's possible. With more than \$575 billion in assets under management¹, offices around the world, and investment teams supported by 450 investment professionals, Allspring is a company committed to thoughtful investing, purposeful planning, and the desire to deliver outcomes that expand above and beyond financial gains.

1. As of December 31, 2021. AUM includes \$91 billion from Galliard Capital Management, an investment advisor that is not part of the Allspring trade name/GIPS

firm.

All investing involves risks, including the possible loss of principal. There can be no assurance that any investment strategy will be successful. Investments fluctuate with changes in market and economic conditions and in different environments due to numerous factors, some of which may be unpredictable. Each asset class has its own risk and return characteristics. Allspring Global Investments™ is the trade name for the asset management firms of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, L.P. These firms include but are not limited to Allspring Global Investments, LLC, and Allspring Funds Management, LLC. Certain products managed by Allspring entities are distributed by Allspring Funds Distributor, LLC (a broker-dealer and Member FINRA/SIPC).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind — including a recommendation for any specific investment, strategy, or plan.)

SEI Trust Company ("STC") is a non-depository trust company chartered under the laws of the Commonwealth of Pennsylvania, which provides trustee, custodial, operational and administrative services to various collective investment trusts. STC was formed in June 1989, is a wholly-owned subsidiary of SEI Investments Company and is regulated and examined by the Pennsylvania Department of Banking and Securities. The Trustee shall offer interests in each Trust only to parties who are eligible plans in a collective investment trust pursuant to applicable law, including, but not limited to, the applicable provisions of the Securities Act of 1933, the Investment Company Act of 1940 and the Pennsylvania Banking Code of 1965, as well as the terms of the offering documents for each specific trust.

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