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CastleArk Management Selects SEI's Advisors' Inner Circle Fund Trust to Launch First Active ETF

Active ETF Trends Present Growth Opportunities for Asset Managers

OAKS, Pa., Dec. 12, 2023 /PRNewswire/ -- [SEI](#)® (NASDAQ: SEIC) today announced that CastleArk Management, a \$3 billion Chicago-based investment manager specializing in active equity strategies in domestic and non-U.S. markets, selected the Advisors' Inner Circle Fund® (AIC) as its operational platform to launch the CastleArk Large Growth ETF, its first active ETF.

Jerry Castellini, President and Chief Investment Officer of CastleArk Management, said:

"We chose SEI's Advisors' Inner Circle platform because of the comprehensive services it offers—coupled with the access it provides to highly skilled experts who understand the unique aspects of the ETF vehicle and marketplace. We believe these capabilities and the strategic relationship we've fostered with SEI offer us the greatest opportunity for an efficient, cost-effective fund launch."

Mike Beattie, Managing Director of SEI's Investment Managers business and President of the Advisors' Inner Circle Fund, added:

"The Advisors' Inner Circle Fund Trust continues to expand its ETF presence, and we're pleased to support CastleArk as a strategic partner in their first ETF launch. Our turnkey operational platform and ETF expertise allow us to efficiently and cost-effectively bring firms like CastleArk to the ETF marketplace."

From the beginning of 2021 through third quarter 2023, 797 active ETFs launched. Over that same time period, assets under management in active ETFs grew by \$273 billion, an increase of 158%. With the significant uptick in fund launches and asset growth, active ETFs' market share of overall ETF assets nearly doubled from 3.2% to 6.1% over the same time period.¹

John Alshefski, Senior Vice President and Head of Outsourcing Services for traditional managers, said:

"Asset managers are seeking to tap into the fast-growing ETF market because they offer tax benefits and lower operating costs compared to mutual funds. Managers are also looking to offer more innovative investment vehicles, and the ETF structure is proving to be more popular for niche strategies."

SEI helped pioneer the series trust concept more than 30 years ago by introducing the Advisors' Inner Circle Fund Trust via an institutional-quality turnkey mutual fund operating platform. The AIC series trust enables investment organizations to rapidly launch and grow mutual funds, exchange traded funds, interval, and tender offer funds without having to build their own fund operating infrastructure. The platform is designed for asset managers seeking a more cost-effective way to operate their existing funds.

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 help drive growth, make confident decisions, and protect futures. As of Sept. 30, 2023, SEI manages, advises, or administers approximately \$1.3 trillion in assets. For more information, visit seic.com.

About SEI's Investment Managers business

SEI's Investment Managers business supplies investment organizations of all types with the 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. SEI's 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 more than \$40 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" 2021 ranking.

¹ FUSE Research Network, Morningstar, November, 2023.

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