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SEI Publishes White Paper 'The Transformation of Wealth Management' -- Part 1

Wealth Managers Must Transform their Business to Capitalize on Growing Wealth Market

OAKS, Pa., June 10 /PRNewswire-FirstCall/ -- According to the latest white paper from SEI (Nasdaq: SEIC), current market dynamics present wealth management organizations with several challenges to growing revenues, minimizing costs and optimizing capital allocations. Without a change to their underlying business models, these firms will struggle to capitalize on the growing wealth market. The white paper, entitled The Transformation of Wealth Management -- Part 1, is the first of two papers that explores four needed improvements to the traditional wealth management model. These transformational changes are necessary in order to meet the emerging needs and expectations of the new wealthy.

Globally, the number of high-net-worth individuals (HNWIs), i.e. those with more than \$1 million in financial assets, grew at a rate of 8.3 percent in 2006 to reach 9.5 million, according to the 2007 Cap Gemini/Merrill Lynch World Wealth Report. SEI's new white paper examines how wealth managers should transform and become a trusted adviser and integrator to this growing segment by re-orienting their business around client needs and by addressing each client's individual needs and life goals -- both current and future.

Many wealth managers embrace this role in principle but are hampered by business models that were engineered to develop and distribute products -- not advice. The white paper proposes that to become a trusted adviser and integrator to wealthy clients, wealth management organizations must transform their fragmented business infrastructure into an integrated, global relationship-oriented model. Furthermore, rather than the traditional outsourcing model, most organizations should be taking the "co-sourcing" route, referred to as a highly collaborative, strategic, flexible partnership designed to achieve sustainable growth by enabling critical capabilities. Part 2 of this paper, which will be published later this year, explores the remaining two transformations: the relationship management approach and the product offering.

"It is clear that transformation of the traditional models is needed, and this evolution cannot be accomplished through today's concept of outsourcing - which is defined as the purchase

of necessary products or services from an outside provider in order to increase efficiency," said Joseph P. Ujobai, Executive Vice President, Private Banking, at SEI.

"The 'co-sourcing' model we've outlined in the white paper involves an unprecedented degree of collaboration, sharing and learning, not only between the wealth manager and their client, but also in the partnerships of wealth management businesses themselves. There is a need to look at whole processes rather than discrete functions. Fortunately, wealth managers already have two elements critical to success: their brands and existing relationships. With co-source partners, they can assemble the business infrastructure, products and services that will enable them to transform client relationships and become the trusted adviser and integrator for their clients."

To download a copy of the Transformation of Wealth Management: Part 1 white paper, go to <http://www.seic.com/banks/> and click on the 'What's New' section at the bottom of the page.

About SEI's Private Banks Segment

SEI's Private Banks business segment delivers investment management and wealth processing services through its Global Wealth Services solution to private banks and wealth management organizations. SEI enables wealth managers to meet the rapidly evolving business and investment needs of their clients by helping them grow and protect revenue, minimize cost and allocate capital effectively, enable risk management and help manage transformation. SEI's solutions are used by over 290 clients in 9 countries. For more information, visit <http://www.seic.com/banks/>.

About SEI

SEI (Nasdaq: SEIC) is a leading global provider of outsourced asset management, investment processing and investment operations solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of March 31, 2008, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$424 billion in mutual fund and pooled assets and manages \$185 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations from more than 20 offices in over a dozen countries. For more information, visit www.seic.com

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