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SEI Extends Outsourcing Relationship with Edgewood Management

Contract Renewal Provides Comprehensive Operational Outsourcing Solution for Edgewood's Investment Products

OAKS, Pa., Sept. 2 /PRNewswire-FirstCall/ -- SEI (Nasdaq:SEIC) today announced that it has extended its relationship with Edgewood Management LLC to provide the firm with a complete investment operations outsourcing solution encompassing Edgewood's investment products. This multi-faceted, multi-structure relationship points to SEI's continued growth as an operational outsourcing leader across investment products and distribution channels.

SEI's total outsourcing solution for Edgewood's institutional, private client, and retail separate accounts includes account administration, performance calculation and reporting, account and trade reconciliation, and manager trade support, as well as a robust data warehousing solution that provides online access to both management and account-level data. Additionally, SEI is providing fund administration, accounting, investor servicing, and distribution services for Edgewood's large cap mutual fund through its turnkey series trust solution, known as Advisors' Inner Circle Fund. Investment managers in Advisors' Inner Circle Fund also benefit from an independent and established board of trustees, a complete compliance program, and cost-efficiencies gained from the advantages of sharing the trust's expenses.

SEI began working with Edgewood in 2006; SEI's service, expertise, and best-in-class technology were pointed to as key factors in the renewal.

"We've grown rapidly and SEI's comprehensive solution allows us to scale very quickly. Additionally, teaming with SEI has demonstrated that we have an operating environment that can withstand investors' increasing scrutiny and requirements," said Fausto Rotundo, CFO of Edgewood Management. "SEI has been a true business partner over the years, helping us find ways to create efficiencies, increase automation and transparency, and, through their reporting, gain additional insights into our business activity. We've experienced significant growth, and by relying on SEI's operational infrastructure, we've been able to meet that growth without undo business stress and the need to add more resources."

SEI's best-in-class technology solution has created an integrated and scalable operating environment for Edgewood, accommodating its more than doubling of assets under management since the relationship began. SEI's separate accounts platform interfaces with

over 100 custodians and its proprietary workflow technology and document management system help to automate tasks, increase standardization and improve transparency.

"We helped create a flexible operational environment that allowed Edgewood to focus on growing its core business - which they did extremely well," said John Alshefski, Senior Vice President, SEI's Investment Manager Services division. "This partnership demonstrates the true value of outsourcing and, more importantly, the value of working with a strong partner who has the expertise and robust systems to support a range of investment products. We are proud to be a part of what Edgewood has achieved and look forward to supporting their continued growth."

About Edgewood Management LLC

Edgewood Management LLC was founded in 1974 and is an SEC Registered Investment Advisor. Independently and wholly owned by its employees, Edgewood Management LLC was originally formed as a family office providing portfolio management services to family groups and substantial net worth individuals. An institutional clientele desiring the portfolio management services of the firm has evolved over the last decade. Located in New York City, the firm manages approximately \$6.5 billion in a fully-invested large cap growth strategy.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides total operations outsourcing solutions to global investment managers focused on mutual funds, hedge and private equity funds, exchange traded funds, collective trusts, separately managed accounts and institutional and private client services. The division applies operating services, technologies, and business and regulatory knowledge to each client's business objectives. Its resources enable clients to meet the demands of the marketplace and sharpen business strategies by focusing on their core competencies. For more information, visit www.seic.com/ims.

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 June 30, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$360 billion in mutual fund and pooled assets and manages \$136 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from numerous offices worldwide. For more information, visit www.seic.com.

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