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SEI Selected by FaithShares Advisors to Provide Turnkey Solution to Support New Exchange Traded Funds

Deal Marks Expanded Outsourcing Trend for New ETFs

OAKS, Pa., Feb. 1 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today announced that it has been selected by FaithShares Advisors LLC to provide a fully integrated, turnkey solution to support the firm's faith-based exchange traded funds (ETFs). SEI's integrated ETF solution, which includes a comprehensive suite of back- and middle-office services, is designed to help investment managers enter the growing ETF market quickly without the need for a large financial commitment, while also providing operational efficiency and supporting the industry's demand for greater transparency. The deal marks an ongoing outsourcing trend in the marketplace, especially among managers offering ETFs for the first time.

Under the terms of the agreement, SEI will provide a complete outsourcing solution that includes both back- and middle-office services as well as a transfer agent and custody solution. Among the back-office services SEI will deliver are fund administration, accounting, and investor servicing, while SEI's middle-office services will encompass portfolio accounting, daily reconciliation and order management. SEI will also provide distribution services, daily and monthly portfolio measurement, full business continuity and disaster recovery, and authorized participant (AP) processing for the FaithShares ETFs in a straight-through electronic processing environment. SEI was selected in a competitive search process that included some of the most notable providers in the ETF space. The company's straight-through-processing platform, which supports trading for over 55 percent of the U.S. ETF market, as well as its ability to guide FaithShares smoothly through the implementation process, were pointed to as key factors in the decision.

"As we went through the process, SEI stood out at every turn with its ETF expertise and best-in-class technology," said J. Garrett Stevens, President of FaithShares Advisors. "SEI's integrated solution takes the back- and middle-office components completely off our plate, and allows us to keep our focus where it should be – on servicing our customers and managing their money in accordance with the tenets of their faith. We're excited to partner with a leader like SEI."

"SEI's integrated solution allowed FaithShares to get up and running quickly and confidently," said John Alshefski, Senior Vice President, SEI's Investment Manager Services division. "Operations outsourcing is becoming the norm in the ETF space as it is a model that offers flexibility, scalability, transparency, and most of all, it allows managers to focus on their expertise. We're pleased that FaithShares put their trust in SEI and we're excited to partner with them to help them grow their unique business."

About FaithShares Advisors

Mr. Thompson Phillips, President of FaithShares and Mr. Garrett Stevens, CEO, together bring over 40 years of investment experience to this endeavor. Mr. Phillips also owns a broker-dealer, T.S. Phillips Investments, Inc., which is comprised of 17 investment consultants and oversees approximately $1 billion in client assets, as well as an RIA, Phillips Capital Advisors. Mr. Phillips and Mr. Stevens have worked closely together for 10 years and in that time have experienced firsthand the frustrations encountered by Christian organizations as they attempt to balance their desire for long-term investment growth with their desire to avoid objectionable industries. They currently provide investment performance analysis services for over $3 billion in investor assets. The daily operations of FaithShares will be conducted primarily by Mr. Stevens, while Mr. Phillips will take on the role of corporate spokesperson.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides comprehensive operational outsourcing solutions to global investment managers focused on mutual funds, hedge and private equity funds, exchange traded funds, collective trusts, and separately managed, as well as institutional and private client, accounts. 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. The division has been recognized by *Buy-Side Technology* as "Best Fund Administrator" and by *HFMWeek* as "Best Funds of Hedge Funds Administrator." To learn more about SEI's ETF services, visit http://www.seic.com/enUS/im/343.htm.

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 December 31, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $392 billion in mutual fund and pooled assets and manages $158 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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