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SEI Expands Advisors' Inner Circle Trust Solution to Provide Turnkey Fund Structure Focused on Alternative Strategies

Rise of Liquid Alternatives Spawns Series Trust Solution for Managers of Private Funds Seeking Efficient Market Entry

OAKS, PA -- (Marketwired) -- 03/12/14 -- As demand for alternative strategies packaged as retail mutual funds continues to grow, SEI (NASDAQ: SEIC) has launched The Advisors' Inner Circle Fund® (AIC) III with an eye towards helping managers of private funds enter the retail space. SEI's Investment Manager Services division is a global supplier of customized operating infrastructure and services to investment organizations representing more than $13 trillion in assets under management.

AIC III is the third series trust in the AIC platform that SEI first introduced over 20 years ago and was developed to provide managers with a comprehensive turnkey solution for the operations of retail mutual funds. This solution included an independent board of trustees, compliance program, fund administration, accounting, investor servicing, and distribution services. AIC III combines the size of SEI's series trust platform and SEI's strong background in alternative services with a new fund board experienced in the alternative investment market. The new series trust accommodates sophisticated alternative strategies for U.S. and non-U.S. managers who want to enter the U.S. market.

"While many managers of private funds want to take advantage of the burgeoning opportunities in liquid alternatives, they are not always equipped to deal with the intricacies of mutual fund governance, distribution, and regulation," said John Alshefski, Senior Vice President of SEI's Investment Manager Services division. "Our Advisors' Inner Circle series trust lets managers of private funds jump into the regulated fund market without the expense and lead time involved in setting up their own infrastructure. Our expertise in alternative asset servicing also means we know the challenges our clients face, and puts us in a unique position to help guide our clients into the retail space."

A recent SEI white paper, Private Fund Managers and the Retail Alternatives Phenomenon, cited that a number of high-profile managers of private funds have already launched or filed

for retail products. Net new flows to alternative mutual funds more than doubled in 2013, totalling $40.4 billion, equivalent to 12.5 percent of all mutual fund flows for the year, according to *Strategic Insight*. By the end of the year, 411 alternative funds were available, according to *Morningstar*, compared with the 165 alternative funds available five years earlier.

"To succeed in the retail arena, managers of private funds need access to distribution networks and platforms they may have not had to deal with before," said Mike Beattie, Vice President of SEI's Investment Manager Services division and President of its Advisors' Inner Circle platform. "They also need a seasoned fund board that can anticipate the complexities involved in bringing alternative strategies into the mutual fund world. Our series trust provides immediate access to those resources."

SEI helped pioneer the series trust concept with the introduction of its first Advisors' Inner Circle in 1991. The platform has since grown to represent more than $30 billion in fund assets.

"We anticipate a spike in demand for series trust services from managers of private funds who are seeking to diversify their revenue streams and package their proven strategies for a much broader market," said Alshefski. "Those who want to get on board with the trend will need ways to streamline and accelerate their market entry."

About SEI's Investment Manager Services Division
SEI's Investment Manager Services division provides comprehensive operational outsourcing solutions to support investment managers globally across a range of registered and unregistered fund structures, diverse investment strategies and jurisdictions. With expertise covering traditional and alternative investment vehicles, the division applies customized operating services, industry-leading technologies, and practical business and regulatory insights to each client's business objectives. SEI's resources enable clients to meet the demands of the marketplace and sharpen business strategies by focusing on their core competencies. The division has been recently recognized as a Top Rated Fund Administrator by Global Custodian, as "Best Administrator - Client Service" by CTA Intelligence, "Best Fund Administrator" by Buy-Side Technology and "Most Innovative Fund Administrator" (Over $30B AUA) in the U.S. for hedge funds and "Best Administrator - Technology Provider" in Europe by HFMWeek. For more information, visit www.seic.com/ims.

About SEI
SEI (NASDAQ: SEIC) is a leading global provider of investment processing, fund processing, and investment management business outsourcing solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of December 31, 2013, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $559 billion in mutual fund and pooled or separately managed assets, including $232 billion in assets under management and $327 billion in client assets under administration. For more information, visit www.seic.com.

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