

November 11, 2010



SEI Expands Relationship With Pennant Management to Include Mutual Fund Operations Outsourcing

Depth and Breadth of Relationship Underscores Company's Outsourcing Leadership Position

OAKS, Pa., Nov. 11, 2010 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today announced that it has been selected by Pennant Management to provide full-service operational outsourcing for the firm's recently launched mutual fund offerings. This selection expands an existing relationship, as SEI has already been providing operational outsourcing services for Pennant's Collective Investment Trust product. The depth and breadth of the relationship point to the ongoing adoption of outsourcing across financial product structures, while underscoring SEI's position as a leader in the industry.

For the new mutual fund offerings, the outsourcing services will be implemented through SEI's Advisors' Inner Circle series trust which provides a comprehensive infrastructure and enables investment managers to reduce time to market and quickly gain scale and efficiencies. SEI has one of the leading turnkey mutual fund platforms, and has recently signed a number of clients into its series trust solution. SEI's proven relationship with Pennant and the company's expertise across multiple investment products were pointed to as key factors in the decision process.

SEI's comprehensive solution encompasses mutual fund administration, accounting, investor servicing, and distribution services. In addition, Pennant Management benefits from SEI's distribution support model that gives the firm faster access to more than 175 intermediary firms and platforms. This broad range of relationships allows Pennant to increase the speed at which its funds are available for sale on platforms and with intermediary firms.

"We're pleased that Pennant values the expertise and services we provide them and have chosen to expand their relationship with us," said John Alshefski, Senior Vice President, SEI's Investment Manager Services division. "Our goal is to provide world-class services across our clients' multiple investment products and structures. By doing so, clients gain a more seamless operating environment, and it enables their success because they can rely on us as a trusted, strategic partner. We value our relationship with Pennant and are proud to play an increasing role in helping them achieve their goals."

Mark Elste, President and CEO of Pennant Management, Inc., said, "We've seen first hand the expertise and value that SEI brings to our business from an outsourcing standpoint and that made this decision easy. SEI's platform has been the best solution to support our CIT offering and they are the best partner to help us launch and build our mutual fund business. With SEI, we know we can focus on what we do best because they've got the operations covered."

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 *HFMWeek* as "Most Innovative Fund Administrator (Over \$30bn AUA)" and "Best Funds of Hedge Funds Administrator (Over \$30bn AUA)." For more information, visit <http://www.seic.com/enUS/im/340.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 September 30, 2010, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$402 billion in mutual fund and pooled assets and manages \$164 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from numerous offices worldwide. For more information, visit <http://www.seic.com>.

About Pennant

Pennant Management, Inc. is a Milwaukee, Wisconsin based institutional investment manager registered with and regulated by the United States Securities & Exchange Commission; and, is one of the largest advisors in southeast Wisconsin as measured by the *Milwaukee Business Journal*. Pennant Management develops and maintains tactical investment portfolios for insurance companies, community banks, healthcare organizations, governmental units, employee benefit trusts and other organizations. Pennant's wealth management strategies, in conjunction with its affiliated trust companies, also benefit Pennant's many individual and family investor clients. In 2004 Pennant Management became a subsidiary of U.S. Fiduciary Services, Inc., also an employee-owned company. Together with its affiliates, GreatBanc Trust Company and Salem Trust Company, Pennant Management supervises more than \$20 billion in client assets.

SOURCE SEI