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SEI Selected by Granite Investment Partners to Provide Comprehensive Middle- and Back-Office Outsourcing

SEI to Build Out Separate Accounts Operational Infrastructure to Support Firm's New Investment Team, Client Base

OAKS, Pa., Aug. 15, 2011 /PRNewswire/ -- SEI (NASDAQ: SEIC) today announced that it has been selected by Granite Investment Partners to provide a complete back- and middle-office outsourcing solution for the firm's [separate accounts](#). With the recent expansion of Granite's investment capabilities through the addition of 9 new investment professionals, the firm needed greater processing depth and power. Granite sought to outsource its back- and middle-office functions as a means of expanding its infrastructure without tying up critical internal resources.

"We brought on a well-regarded new team of managers who brought with them a large and diverse client base – and our infrastructure had to scale quickly to support that growth," said Geoff Edelstein, Principal and Portfolio Manager of Granite Investment Partners. "We chose to outsource because we wanted to be able to focus on managing investments and satisfying our clients instead of worrying about whether we have the best operations platforms in place or building out our back-office infrastructure. We chose SEI because of its expertise in this area and because it's done this successfully more than anyone in the industry."

"When it comes to operations, outsourcing is no longer the exception, it's the rule," said John Alshefski, Senior Vice President, SEI's Investment Manager Services division. "Whether they are growing or just starting out, today's firms would rather focus on their business growth and not their operational growth. At SEI, we've spent a tremendous amount of time and resources ensuring our platform and our processes provide the flexibility, the scalability, and the quality that our clients need regardless of their business model. Granite is growing rapidly and wanted to avoid the typical operational growing pains - our goal is to give them the infrastructure and stability they need to handle long-term future growth."

Under the agreement, SEI will provide Granite with a full range of services for the firm's separate accounts, including account administration, trade processing, account and trade reconciliation, performance calculation and reporting, investment accounting, manager trade

support, daily and month-end performance measurement, and end-client reporting and billing. Granite will receive comprehensive data management, performance, and risk reporting for all middle-office services provided by SEI. SEI's deep experience across asset classes and investment vehicles and the company's proven track record of outsourcing success were pointed to as key factors in the decision-making process.

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 by HFMWeek as "Most Innovative Fund Administrator (Over \$30bn AUA)" and "Best Funds of Hedge Funds Administrator (Over \$30bn AUA)" in both the US and Europe. Additionally, SEI has been recognized as "Service Provider of the Year" by the Money Management Institute, among other industry awards. For more information, visit <http://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 June 30, 2011, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$430 billion in mutual fund and pooled assets or separately managed assets, including \$180 billion in assets under management and \$250 billion in client assets under administration. For more information, visit www.seic.com.

About Granite Investment Partners

Granite Investment Partners, LLC, is an independent SEC-registered investment advisor based in the Los Angeles area. As of June 30, 2011, Granite manages approximately \$479 million in assets for institutions and high-net-worth individuals in its core large cap, small cap and balanced strategies.

SOURCE SEI