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Prins Bernhard Cultuurfonds Selects SEI as Fiduciary Manager

First Charitable Foundation in Europe to Select a Fiduciary Manager

WASSENAAR, Netherlands, Dec. 17 /PRNewswire-FirstCall/ -- Prins Bernhard Cultuurfonds (Cultuurfonds), a well known charitable foundation dedicated to supporting culture, heritage, and nature conservation in the Netherlands, and *SEI* (Nasdaq: SEIC), the leading global provider of Fiduciary Management, announced today that SEI has been appointed as Fiduciary Manager. SEI will manage 90 percent of the charitable assets of the euro 120 million fund and will oversee and coordinate the remaining assets, which remain with the legacy asset managers for historical reasons. The fund is believed to be the first charitable foundation in Europe to make the decision to appoint a Fiduciary Manager.

As Fiduciary Manager, SEI will be responsible for advising on the portfolio and asset allocation with the goal of achieving a targeted return based on Cultuurfonds' charitable expenditure objectives. SEI will provide risk management and will select, monitor, and replace investment managers within the portfolio utilising a manager-of-managers investment process. The fund will invest in a combination of SEI funds including bonds, equities, property, and hedge funds. SEI will also address Cultuurfonds' important desire to invest responsibly by utilising SEI's engagement and voting overlay process, which is implemented across all SEI equity funds.

Commenting on the decision to appoint SEI as Fiduciary Manager, Mrs. Adriana Esmeijer of Prins Bernhard Cultuurfonds said:

"Given the increased complexity of financial markets and the need to further professionalise our asset management process, we decided to appoint a Fiduciary Manager. Thanks to a conservative approach Cultuurfonds has limited the negative results for 2008 to 3.2 percent. The last two years have clearly demonstrated the need to closely monitor risk and we felt that delegating the oversight and management of the fund to one expert provider would improve our governance and allow decisions to be made more quickly to the benefit of the fund. We also believe that appointing one expert provider to oversee and manage the fund will allow the board to focus on the key objectives of the charity in supporting cultural and nature preservation projects. We selected SEI as Fiduciary Manager because of their long track record in managing assets for charities and foundations and because we were impressed by the strength and depth of their manager selection capabilities."

Commenting on the appointment by Cultuurfonds; Peter in de Rijp, Managing Director of Sales for the Netherlands, SEI said:

"We are delighted that Cultuurfonds has decided to appoint SEI for this important Fiduciary Management mandate. As the first charitable organisation to select a Fiduciary Manager, Cultuurfonds' decision not only reflects the superior management and forward thinking of this charitable foundation, but also marks a significant step in the growth of Fiduciary Management in Europe. We believe that by selecting SEI as Fiduciary Manager, Cultuurfonds will be able to focus on the core strategic issues for the foundation whilst knowing that the fund is being closely monitored and managed to ensure the best likelihood of achieving goals. We look forward to working with Cultuurfonds to achieve their objectives."

About SEI's Institutional Group

SEI's Institutional Group is the first and largest global provider of Fiduciary Management services. The company began offering these services in 1992 and currently has over 500 fiduciary management clients worldwide. In 2004, SEI became the first to offer a fiduciary management solution that integrates assets, liabilities and overall organisational finances by incorporating risk management, investment advice, implementation, oversight, trust/custody, and a unique modelling process. The company provides these services to pension fund, healthcare, charity and endowment clients worldwide. For more information visit www.seic.com/institutions .

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, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $383 billion in mutual fund and pooled assets and manages $156 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.

About Prins Bernhard Cultuurfonds

The Prins Bernhard Cultuurfonds stimulates culture and nature conservation in the Netherlands on both a large and small scale. We encourage exceptional initiative, enthusiasm and talent by providing financial support, commissions, prizes and bursaries. Every year we are able to support more than 3500 projects and individuals by actively raising funds and with income from lotteries. This makes us, with our national fund and twelve provincial sections, one of the largest private cultural funds in the Netherlands. The Prins Bernhard Cultuurfonds gives culture a chance!

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