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SEI and Ryland Gray Host CFO Roundtable on Pensions and End-of-Service Benefits in the UAE

Discussion Tackles Major Issues Confronting CFOs Within the Current Regulatory Framework

DUBAI, UNITED ARAB EMIRATES -- (Marketwire) -- 11/21/12 -- SEI (NASDAQ: SEIC) and Ryland Gray recently hosted a round table with CFOs and HR executives from leading companies operating in the UAE on the current challenges and possible solutions in the end-of-service benefits and pensions space.

At the roundtable, SEI outlined the challenges faced by end-of-service benefit and pension schemes in the UAE, detailing the risks currently facing employees, employers, and sponsors of many sizeable companies in the country that are operating the 'pay-as-you-go' or 'provident fund' approach. Within this framework, SEI introduced attendees to the concept of Fiduciary Management, an approach that integrates strategic advice and investment implementation with the aim of managing assets against liabilities to achieve funding objectives. SEI is currently the largest provider in this space with approximately 450 clients globally.

Ryland Gray discussed the systems and processes that they have developed and utilized to deliver administration for schemes onshore in the UAE, along with a series of interactive tools to assist employers with scheme management.

At a time when the UAE government is considering the implementation of a federal pensions plan for expatriates, participants discussed the benefits of a mandatory pension scheme. They agreed that either a mandatory scheme or a visibly increased uptake in the current scheme by companies would lead to significant economic growth in the country. Such a scheme could be an effective means of keeping wealth in the UAE, bearing in mind that the population stands at close to 8.5 million, 90 percent of whom are expatriates who traditionally repatriate their earnings. In addition, there was agreement that financial literacy is underdeveloped in the region, which underscores the importance of foundations to educate and explain how several models could work.

Jahangir Aka, Head of SEI's Middle East office, commented:

"The CFO round-table is a continuation of the vital dialogue on end-of-service benefits and pensions in the UAE region. We are seeing employers, employees, and sponsors treating this subject with increased seriousness and, more importantly, scrutiny. With the absence of viable savings schemes, even those who are paid well in the Middle East seem to be spending far more than they are saving. This trend underscores the importance of a scheme that brings increased security for people's futures."

Simon Fielder, Managing Director of Ryland Gray, said:

"The realization that the separation of gratuity from the balance sheet reflects good business practice in a number of ways is now a message that is being heard. The opportunity to add value in terms of recruitment and retention incentives and reward for service and loyalty, combined with good corporate governance practice, means that this area is now being considered by regional companies as well as those from multi-national backgrounds who have a long experience of offering corporate pension style benefits."

SEI and Ryland Gray recently announced that they have been appointed to manage the SERCO Offshore Retirement and Savings Scheme, which represents the end-of-service benefits and employee contributions for SERCO's expatriate employees in the United Arab Emirates (UAE).

About SEI's Institutional Group
SEI's Institutional Group is the first and largest global provider of outsourced fiduciary management investment services. The company began offering these services in 1992 and today acts as a fiduciary manager to approximately 450 retirement, nonprofit and healthcare clients in six different countries. Through a flexible model designed to help our clients achieve financial goals, we provide asset allocation advice and modeling, investment management, risk monitoring and stress testing, active liability-focused investing and integrated goals-based reporting. For more information visit: http://www.seic.com/enME/institutional-investors.htm.

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 September 30, 2012, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $448 billion in mutual fund and pooled or separately managed assets, including $195 billion in assets under management and $253 billion in client assets under administration. For more information, visit http://www.seic.com/enME/index.htm.

About Ryland Gray
Ryland Gray has been designing corporate retirement and savings plans in the Middle East since the mid 1990's. Ryland Gray both assists in designing custom built arrangements followed by providing appropriate back office support processes; carrying out the complex administrative duties required to provide the interface between, employer, investment manager and employee. For more information please visit www.rylandgray.com.

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