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SEI Master Trust Obtains Independent Assurance of Scheme Quality

Good DC Governance Even More Critical in New Era of Pension Flexibility

LONDON, UNITED KINGDOM -- (Marketwired) -- 03/31/15 -- SEI (NASDAQ: SEIC) reported today upon the audit of its governance and administration arrangements for the SEI Master Trust. The independent assurance engagement, by PricewaterhouseCoopers, was carried out in accordance with the new assurance framework introduced by the Pensions Regulator and the Institute of Chartered Accountants in England and Wales (ICAEW).

The voluntary assurance framework is an important new quality standard for employers looking for comfort that their Master Trust solution is managed to the highest standards of governance and with a commitment to deliver better outcomes for members.

The independent assurance framework focuses on six key areas:

1. Essential characteristics: Schemes are designed to be durable, fair, and deliver good outcomes for members.
2. Establishing governance: A comprehensive governance framework is established at set-up, with clear accountabilities, and responsibilities agreed and made transparent.
3. People: Those who are accountable for scheme decisions and activity understand their duties and are fit and proper to carry them out.
4. Ongoing governance and monitoring: Schemes benefit from effective governance and monitoring through their full life cycle.
5. Administration: Schemes are well-administered with timely, accurate, and comprehensive processes and records.
6. Communication to members: Communication to members is designed and delivered to ensure members are able to make informed decisions about their retirement savings.

As Master Trust arrangements become the vehicle of choice for auto-enrolment schemes, it is important for employers and members to know that their monies are being looked after properly. This becomes even more important in April 2015 when new flexibilities are introduced to the way members may draw down their benefits. This assurance report is the first of a series of improvements we are making to advance the capabilities and the operation of the SEI Master Trust.

Commenting on the announcement Ashish Kapur, Head of SEI European Institutional Solutions said:

"This announcement reaffirms SEI's commitment to good governance. We have chosen to design customised solutions for each employer and along with it we look to deliver oversight which is of the highest quality. This is a significant mile stone for the SEI Master Trust and reflects our commitment to building solutions that deliver good outcomes for employers and members."

Additional information about the Pensions Regulator's framework for Master Trusts can be found here.

About the SEI Master Trust
The SEI Master Trust provides a fully-bundled solution for employers delivering Defined Contribution (DC) schemes. The Master Trust offers a range of flexible options for employers, including the ability to outsource management of deferred members as an alternative to DC scheme buy-outs and the capacity to design customised default investment strategies. The Master Trust also offers assistance in meeting auto-enrolment obligations. Key benefits to employers include in-house investment management and oversight, organisation of member communications, flexible scheme administration, and independent trustee oversight.

About SEI's Institutional Group
SEI's Institutional Group is one of the first and largest global providers of outsourced investment management services. The company delivers integrated retirement, healthcare and nonprofit solutions to more than 475 clients in eight countries. Our solutions are designed to help clients meet financial objectives, reduce business risk and fulfill their due diligence requirements through implemented strategies for the management of defined benefit plans, defined contribution plans, endowments, foundations and board designated funds. For more information visit: seic.com/enUK/institutional-investors.htm.

About SEI
SEI (NASDAQ: SEIC) is a leading global provider of investment processing, investment management, and investment operations solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of 31 December 2014, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers $625 billion in mutual fund and pooled or separately managed assets, including $253 billion in assets under management and $372 billion in client assets under administration. For more information, visit seic.com/enUK/index.htm.

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