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## Leading Fiduciary Manager SEI Appointed by East of England Co-operative Pension Schemes

### Trend Towards Fiduciary Management Shows No Sign of Slowing

LONDON, Aug. 10 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC), the leading global provider of *Fiduciary Management*, has announced their appointment to the East of England Co-operative Society's two defined benefit pension schemes representing 78m pounds Sterling of assets. The trustees of their Ipswich & Norwich and also their Colchester & East Essex schemes, will partner with SEI to implement an integrated strategy focused on improving the funding status of the pension scheme.

SEI will focus on asset and liability matching strategies, construction of an efficient investment portfolio, selection of managers to run the portfolio, and monitoring and replacing investment managers via the SEI Manager-of-Managers investment process.

SEI is the first and largest global provider of Fiduciary Management with over 500 clients and a track record dating back to 1994 when the service was first launched in the US. SEI's significant success in gaining Fiduciary Management clients so far this year is clear evidence of the importance placed by trustees on finding a partner who can make proactive decisions.

*Commenting on the appointment Mike Faulkner, Secretary of the East of England Co-operative Society said:*

"We decided to appoint SEI due both to the breadth of their offering, and the strength of their Manager-of-Managers investment process. Both Trustee bodies are confident they will benefit from SEI's proactive decision making, which will allow the trustees to focus on the strategic goals of the pension scheme. As with all pension funds in the UK, increasing funding levels is a key priority, and we are looking forward to working with SEI to achieve our goals."

*Commenting on the appointment, Patrick Disney, Managing Director of SEI's Institutional Business for EMEA said:*

"We are extremely pleased that SEI has been appointed for the East of England Co-operative Society schemes. The market environment of the last 18 months has caused significant pain to UK pension schemes, many of which are struggling with reduced funding levels. At SEI we believe that a Fiduciary Management approach can alleviate this pain by bringing resources together to provide a more nimble and timely decision making process. We are very much looking forward to working closely with the East of England Co-operative Society's pension schemes to achieve their goals."

### *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](http://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 advisers, and affluent families create and manage wealth. As of June 30, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$360 billion in mutual fund and pooled assets and manages \$136 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](http://www.seic.com)

### *About Fiduciary Management*

Fiduciary Management is defined as a pension management solution which focuses on achieving the long term goals of a pension scheme (including funding) within a defined risk management framework by providing both day-to-day investment management and advisory services. An enhanced chance of meeting funding goals is achieved through the Trustee body working in partnership with the Fiduciary Manager who has the resources to offer a proactive approach to decision making both in terms of manager replacement (via the manager-of-managers model) and asset allocation changes. In practice this means that trustees can focus on key strategic issues whilst knowing that the Fiduciary Manager is accountable to the trustees for the overall performance of the fund.

Benefits of working with a Fiduciary Manager include:

- Particular focus on funding goals of company and overall goals of pension scheme by combining advice and implementation
- Time savings allowing increased focus by trustees on strategic issues
- Potential cost savings by working with one provider on an asset based fee
- The comfort of a single point of contact who is accountable for manager selection decisions
- Diversification amongst managers within asset classes
- Continuous manager research, monitoring and replacement

### *About East of England*

The East of England Co-operative Society is the largest independent retailer in East Anglia and has over 200 trading outlets which are located in 73 towns and villages, plus the three regional centres of Norwich, Ipswich and Colchester.

The Society has over 5,000 employees, of which approximately 1,400 are active members of the Society's two defined benefit pension schemes.

SOURCE SEI