

July 23, 2015



SEI Extends Long-Term Relationship With Wells Fargo

Wells Fargo Will Implement SEI Wealth Platform(SM) to Position Itself to Help Meet Future Needs of Clients

OAKS, PA -- (Marketwired) -- 07/23/15 -- [SEI](#) (NASDAQ: SEIC) today announced that Wells Fargo will adopt the [SEI Wealth Platform](#) (the Platform), SEI's next-generation, wealth management technology solution. The Platform is an integrated solution designed to support client relationship management including front-, middle-, and back-office fiduciary investment and account administration processing services.

"Visionary banks and wealth managers recognize the competitive advantage modern systems offer to both risk management and business development plans," said [Joseph P. Ujobai](#), Executive Vice President of SEI and Head of the Private Banking business. "With long-term, sustainable growth goals and a desire to support client needs as efficiently and effectively as possible, Wells Fargo has a long-standing reputation for adopting innovative technologies and processes. We look forward to helping them advance that mission with the adoption of the SEI Wealth Platform."

Wells Fargo will migrate from SEI's TRUST 3000[®] solution, currently supporting its wealth management, retirement, and corporate trust groups' fiduciary and custodial businesses, to the new platform. SEI's new technology is designed to meet around-the-clock client demands, provide a simplified infrastructure with faster response times and efficiencies, and an upgraded suite of products and services.

Recent industry studies have highlighted the growing need for modern infrastructure in the market for improving processing effectiveness and efficiency. A report from EY* conducted last year also revealed that, in terms of priorities for IT spend, regulatory compliance and information protection were at the top of Chief Information Officers' agendas at 92 and 72 percent, respectively. *EY, *Digital disruption and the game-changing role of technology in global wealth management: IT in Wealth Management 2014*.

"SEI has seen an increased interest from banks and other large wealth managers to invest in their future by securing a technology infrastructure that supports 21st century wealth management," added Ujobai. "Eventually the workforce and operational challenges can no

longer justify the incremental spend for enhancing legacy systems, and ultimately, the need for cost savings, risk management, and growth become the catalyst for change."

"The needs of our clients are evolving. We look forward to continuing our 40-year relationship with SEI and using recent technology advancements to enable Wells Fargo team members to continue serving the expectations of our clients into the future. The capabilities and features of the Platform are a good fit for our business, helping Wells Fargo give our clients efficient and exceptional service," said David Carroll, Senior Executive Vice President and Head of Wells Fargo's Wealth, Brokerage and Retirement group.

To learn more about the SEI Wealth Platform, please visit SEI's website [here](#).

About the SEI Wealth Platform(SM)

The SEI Wealth Platform (the Platform) is an outsourcing solution for wealth managers encompassing wealth processing services and wealth management programs, combined with business process expertise. With the Platform, SEI provides wealth management organizations with the infrastructure, operations, and administrative support necessary to capitalize on their strategic objectives in a constantly shifting market. The SEI Wealth Platform supports trading and transactions on 128 stock exchanges in 50 countries and 35 currencies, through the use of straight-through processing and a single operating infrastructure environment. For more information, visit: seic.com/wealthplatform.

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 June 30, 2015, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$661 billion in mutual fund and pooled or separately managed assets, including \$262 billion in assets under management and \$399 billion in client assets under administration. For more information, visit seic.com.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.7 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through 8,700 locations, 12,800 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 36 countries to support customers who conduct business in the global economy. With approximately 266,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 30 on Fortune's 2015 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Wells Fargo perspectives are also available at [Wells Fargo Blogs](#) and [Wells Fargo Stories](#).

About Wells Fargo Wealth, Brokerage and Retirement

Wells Fargo Wealth, Brokerage, and Retirement (WBR) is one of the largest wealth managers in the U.S., with \$1.7 trillion in client assets. WBR includes Wells Fargo Private Bank, serving high-net-worth individuals and families; Wells Fargo Advisors, the third-largest brokerage firm in the U.S.; Wells Fargo Retirement, which manages \$347 billion in employer-sponsored retirement plan assets for 3.8 million Americans; and Abbot Downing, serving ultra-high-net-worth individuals and families. Wells Fargo Advisors is the trade name used by two separate registered broker-dealers: Wells Fargo Advisors, LLC, and Wells

Fargo Advisors Financial Network, LLC, Members SIPC, non-bank affiliates of Wells Fargo & Company.

Company Contact:

Dana Grosser

SEI

+1 610-676-2459

dgrosser@seic.com

Media Contact:

Julia Watts

Prosek Partners

+1 212-279-3115 x 258

jwatts@prosek.com

Source: SEI