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SEI and Drexel University Partner to Explore Investors' Visual Interaction with their Wealth

Business and Academia Join Forces to Bolster Online Wealth Management Platform

PHILADELPHIA and OAKS, Pa., April 10, 2017 (GLOBE NEWSWIRE) -- SEI (NASDAQ:SEIC) and Drexel University today announced the findings of an interactive usability study conducted to enhance the SEI Wealth PlatformSM (the Platform) end-client experience. Executed in the Behavioral Science Laboratory of Drexel's LeBow College of Business as a Corporate and Executive Education project, the study employed brain imaging to measure cognitive functions while test subjects used the Platform's consumer-facing wealth management portal. SEI established the core design tenets and principles, and worked with Drexel professors and research students to validate the design and ensure the experience was truly engaging for consumers.

A video accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/098d25f8-2a27-41b7-a3d0-c8184c98f30c>

"This strategic partnership with Drexel University supports SEI's commitment to continuously improving our solution through cutting-edge technology and direct user experience and engagement testing," said Joseph P. Ujbai, Executive Vice President of SEI and Head of the company's Private Banking business. "We are proud to partner with a world-class university to support developmental and innovative learning opportunities that will shape the workforce of the future while also addressing our current market needs."

Unlike traditional usability testing methods, Drexel implemented a unique approach by combining ergonomics with neuroergonomics using functional near-infrared spectroscopy (fNIRS) to measure brain activity. Developed by Drexel and distributed worldwide by Biopac, the fNIR sensor device was placed around the forehead to monitor oxygenation levels in the prefrontal cortex while participants navigated the Platform. Greater activity in this brain area, which is responsible for complex behaviors like decision making, cognitive expression, and personality development, signals more cognitive effort on a current activity. As a skill is mastered, information processing is redistributed and reinforced throughout the cerebral

cortex to brain regions involved in task representations. Researchers also monitored task behaviors, tracked eye movement, and conducted a traditional qualitative survey.

“The methodology used for this study is comprehensive and novel,” said Rajneesh Suri, Ph.D., Professor and Associate Dean of Research for the LeBow College of Business. “It not only captures self reports but also integrates them with behavioral and neurophysiological measures. This method goes beyond the traditional usability studies and applies tenets of neuroscience to an ergonomics examination of a financial website. This approach to understanding consumers’ behavior leads to rich diagnostic information and greater confidence in actions taken by businesses.”

Key findings of the study include:

- 90 percent of non-SEI employees would recommend the wealth management portal to others.
- The new portal experience was almost twice as efficient for consumers versus the previous interface.
- Showing clients their wealth goals was the most engaging, most efficient, and highest-rated section in the user interface. Participants stated they would return to the site just to view their goals.

Dr. Suri and a group of Drexel graduate students combined the findings with independent research to complete a case study that includes an overview and analysis of SEI’s history, the financial services industry, and the recent FinTech explosion. Drexel professors will continue to incorporate the case study into their curricula, enabling students to learn from SEI and Drexel’s innovative collaboration. The case will be used in business courses to discuss behavioral finance, as well as in Digital Media Marketing and Market Research courses.

Read the full case study: [SEI and Drexel University Partner for Solution Development](#)

Specific Platform clients will implement the upgraded website. Pennsylvania Trust, which participated in the usability study, is one of the first clients to begin using the consumer interface. Based in the Philadelphia area, Pennsylvania Trust is a leading wealth management firm providing investment management and trust administration, and tax, estate and financial planning to individuals, families, foundations, endowments, and institutions.

“We are thrilled to be a part of SEI and Drexel’s partnership, meshing academic research with enterprise execution. As users of the SEI Wealth Platform, we appreciate the opportunity to inform the company’s solution-development process by participating in this study,” said Richardson T. Merriman, Chairman and Chief Executive Officer of Pennsylvania Trust. “The resulting enhanced end-client interface will help us differentiate our client offering by providing a more engaging online and mobile experience, while giving our clients an easy-to-navigate, holistic view of their wealth.”

The Association to Advance Collegiate Schools of Business (AACSB) recognized the collaboration between Drexel University and SEI as a 2017 “Innovations That Inspire” winner. From a pool of 315 submissions that spanned 33 countries, the partnership earned the designation in the “Engagement Across Discipline” category. Each innovation selected exemplifies business schools taking a forward-looking approach to education.

About the SEI Wealth PlatformSM

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 140 stock exchanges in 53 countries and 41 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 December 31, 2016, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$751 billion in hedge, private equity, mutual fund and pooled or separately managed assets, including \$283 billion in assets under management and \$468 billion in client assets under administration. For more information, visit seic.com.

About Drexel University

Founded in 1891 in Philadelphia, Drexel is a comprehensive urban university of more than 24,000 students, consistently ranked in America's top 100 by *U.S. News & World Report*. Drexel is a leader in experiential, technology-infused education, enriched by the nation's premier cooperative education program. The University's recognized excellence in translational research is supported by the Coulter Foundation through the Coulter-Drexel Translational Research Partnership. Drexel advances its culture of innovation by encouraging multidisciplinary collaboration, technology commercialization and entrepreneurship — an approach exemplified by the ExCITe (Expressive and Creative Interaction Technologies) Center, the interdisciplinary A.J. Drexel Institutes, Drexel Ventures, the Innovation Center @ 3401 Market Street, the Close School of Entrepreneurship and the Baiada Institute for Entrepreneurship. Drexel is also committed to becoming the nation's most civically engaged university, improving quality of life in its neighborhood and the city through the twin engines of community partnerships and innovation-based economic development.

About Pennsylvania Trust

Pennsylvania Trust is a leading, independent, employee-owned wealth management and fiduciary services firm in the Philadelphia region, with more than \$3.4 billion in assets under management and administration. Pennsylvania Trust provides award-winning investment management, financial planning, tax, trust, estate and philanthropic solutions to help individuals, families, nonprofit organizations and other institutions preserve and grow their wealth. With an exceptional commitment to client and community, the firm has been recognized for its outstanding level of client service since its founding in 1986.

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