April 23, 2007

SEI Launches Defined Contribution (DC) Solution for Companies in United Kingdom

OAKS, Pa., April 23 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today announced the launch of the SEI DC Master Trust, an innovative Trust-based defined contribution solution designed specifically for United Kingdom-based companies. The SEI DC Master Trust is a fully bundled DC solution which encompasses an outsourced expert trustee body, investment management via SEI's Manager of Managers investment process and scheme (i.e. plan) communications and administration. The solution is unique to the UK market in that it provides scheme governance through an outsourced and independent SEI Trustee Body responsible for overseeing the management of each DC scheme.

"This innovative solution is aligned with a new challenge being faced by organizations offering DC plans in the UK and the launch signifies another major step in the ongoing expansion of SEI's global institutional business," said Edward Loughlin, Executive Vice President, SEI and head of SEI's Global Institutional Group. "We believe this provides an ongoing opportunity for growth in this market as UK-based companies make the transition from defined benefit schemes to defined contribution schemes."

The SEI DC Master Trust offers companies economies of scale that result from the pooling of members' assets from multiple schemes by spreading the legal, administrative and accounting costs across the Trust. Each participating employer can formulate their own investment strategy and establish scheme specific design options. The solution incorporates automatic investment options and a nominated default option which uses a life-styling function where members are moved along the risk spectrum according to proximity to retirement. In addition, members can build their own portfolio, including a mix of both equity and fixed income SEI funds and also a range of third party funds, carefully selected by an external research firm providing access to additional asset classes.

"Employers who have recently made the decision to move from DB to DC schemes are faced with complex decisions around the level of support and oversight they should provide to employees," said Patrick Disney, Head of European Institutional Business at SEI. "Of the two options currently available to employers, Contract-based and Trust-based DC, neither fully addresses the guidance and governance challenges faced by employers or their members as comprehensively as a Master Trust solution. Our DC Master Trust Solution provides a means to combine the positive elements of both the Contract and Trust structures in an innovative new way."

About SEI's Global Institutional Group

SEI's Global Institutional Group delivers integrated retirement, healthcare and nonprofit solutions to over 470 clients in seven different countries. SEI enables clients to 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 other balance sheet assets. For more information, visit 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 advisors, and affluent families create and manage wealth. As of the period ending December 31, 2006, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $366.6 billion in mutual fund and pooled assets and manages $181.5 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from more than 20 offices in over a dozen countries. For more information, visit http://www.seic.com .

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