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SEI Announces Oak Associates Contract Renewal

Firm Continues Long-Standing Relationship as Outsourcing Partner for Award- Winning Fund Family

OAKS, Pa., Aug. 22 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC), a leading global provider of outsourced asset management, investment processing and investment operations solutions, today announced that Oak Associates Ltd. has extended SEI's contract to provide fund accounting, administration and marketing support for the Oak Associates Funds. SEI has been the outsourcing partner for the funds since its inception in 1992. The fund family was recognized by The Mutual Fund Education Alliance with a 2004, 2005 and 2006 STAR Award for Excellence in Shareholder Communications.

Under the agreement, SEI will provide outsourcing services for the Oak Associates Funds business. In addition to providing fund accounting, administration, marketing, distribution and compliance services, SEI has worked with Oak Associates to develop an award-winning fund website. SEI's proactive client service, as well as the firm's expertise and ability to keep Oak Associates ahead of emerging industry trends, were pointed to as key factors in the contract renewal.

"SEI has been an invaluable partner to us since we launched our funds in 1992 and we're very pleased to continue our longstanding relationship," said Bill White, President of the Oak Associates Funds. "Our goal has always been to provide our shareholders with the highest level of service and value, and SEI has been critical in helping us meet that objective."

"Oak is one of our longest standing client relationships and we take great pride in our ability to serve them effectively as their funds continue to evolve," said Steve Meyer, Executive Vice President, SEI and head of SEI's Investment Manager Services division. "We're looking forward to working with the firm for many years to come to help them continue delivering excellent service to their shareholders."

About Oak Associates

The Oak Associates Funds are managed by Oak Associates, Ltd., a nationally recognized growth equity investment advisor. From our founding in 1985, Oak Associates has provided quality growth portfolios to national endowments, public pension plans, private clients, and mutual fund investors. A concentration in key growth areas, diligent research and analysis of

investments, and a focus on a long-term performance horizon have been integral to our success.

About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides total operations outsourcing solutions to investment managers focused on mutual funds, hedge and private equity funds, separately managed accounts and institutional client services. The division applies operating services, technologies, and business and regulatory knowledge to each client's business objectives. Its resources enable clients to meet the demands of the marketplace and sharpen business strategies by focusing on their core competencies.

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 June 30, 2007, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$407 billion in mutual fund and pooled assets and manages \$199 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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