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SEI Launches New Tax-Loss Harvesting Solution to Help Advisors Minimize Clients' Taxes

New Tool Enables Advisors to Analyze Entire Book of Business and Harvest Mutual Fund Opportunities Practice-Wide

OAKS, Pa., Dec. 11 /PRNewswire-FirstCall/ -- To help advisors provide relief to clients in volatile markets and save money on their taxes, SEI (Nasdaq: SEIC) today announced it has launched the Practice Level Realized and Unrealized Gain/Loss Report for SEI Mutual Fund Portfolios. The tool, which was released to more than 6,500 advisors last week, gives advisors a view of all tax-loss harvesting opportunities throughout their taxable books of business all in one report.

The tax-loss harvesting tool was developed in direct response to advisor and industry input. In a recent SEI Advisor Network Quick Poll of nearly 300 advisors(1), approximately 95 percent of advisors felt they could be doing more to address tax management for their clients. The Practice Level Realized and Unrealized Gain/Loss Report was developed to simplify the cumbersome process of tax-loss harvesting and help advisors provide clients with effective tax-minimization strategies.

"Advisors are always looking for ways to add value for their clients, especially in these markets. While tax management is a proven way to do this, many advisors simply don't have the time to do it effectively," said Stephen Onofrio, Senior Managing Director, Sales and Service, SEI Advisor Network. "This tool solves that problem."

Developed as a turnkey solution, the tool not only identifies opportunities for tax minimization, it also enables advisors to execute on strategies easily. Users can perform queries based on certain criteria, then create and export reports they can send directly to the SEI Private Trust Company to perform trades throughout the year. Other features designed to simplify implementation include:

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-- No forms to complete;
-- A report identifying gains and losses by specific account;
-- One-click email implementation; and
-- No transaction costs for implementation (unlike competitors' products).
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The tool represents a unique solution in the industry that gives advisors the timesaving ability to analyze opportunities across a book of accounts instead of account by account. It also serves as a turnkey tax management option for mutual fund portfolios, while other solutions only address managed accounts.

"Regardless of what the market looks like, my clients want to know I'm exploring every option I can to protect and grow their investments," said Leonard Raskin, President, Wealth Advocacy Partners, Sparks, Md. "Tax-loss harvesting is an important, yet time-consuming part of that process. This tool gives me a significant advantage by helping me minimize taxes and maximize overall portfolio value without having to spend hours upon hours pouring through each account."

While SEI recommends advisors analyze tax management opportunities throughout the year, the Practice Level Realized and Unrealized Gain/Loss Report is available immediately so that advisors can take advantage of year-end deadlines as well. The SEI Advisor Network Quick Poll also found that most advisors (nearly 50 percent) typically match gains and losses for tax management purposes only at year's end; only 12 percent said they did so more frequently.

"By practicing tax management throughout the year, advisors take advantage of more opportunities to provide overall portfolio value for their clients, as well as to differentiate themselves from their competitors," said Onofrio.

About the SEI Advisor Network

The SEI Advisor Network provides independent advisors with outsourced wealth management platforms that are designed to meet the demands of a new generation of wealthy clients. In an evolving wealth management industry, the group offers an end-to-end process for successfully transforming their clients' businesses in every critical area, including marketing, practice management, investment strategy and client relationship platforms. The SEI Advisor Network is a strategic business unit of SEI. For more information, visit http://www.seic.com/advisors.

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 September 30, 2008, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $431 billion in mutual fund and pooled assets and manages $162 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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(1) SEI Advisor Network Quick Poll: How Tax Aware Are You and Your Clients? July 2008.

Company Contact:
Dana Grosser
SEI
610-676-2459
dgrosser@seic.com

Media Contact:
Caralyn Gilotti
Braithwaite Communications
215-564-3200 x112
cgilotti@gobraithwaite.com

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