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SEI Enhances Side Pocket Processing Capabilities

Automation Provides Fund Managers Greater Control and Risk Reduction

OAKS, Pa., April 6 /PRNewswire-FirstCall/ -- SEI (Nasdaq: SEIC) today announced that it has further expanded its capabilities related to the processing and accounting of side pocket investments for fund managers. SEI spearheaded the design and development of expanded functionality intended to provide managers with greater processing control, efficiencies, and risk reduction capabilities related to these pools of separate illiquid assets.

Over the past several years, side pocket investments have become more prevalent in hedge funds amid liquidity issues in the market, and as a result, the processing of these assets has come under greater scrutiny. Side pocket investment processing is typically performed manually because methodologies are unique across managers and complex in nature. SEI, which utilizes SunGard's InvesTier, a global partnership and investor accounting solution, reviewed the practices of SEI's client base that have side pocket investments with SunGard to identify a set of standardized best practices that could be automated across liquid and illiquid assets. Specific capabilities that were automated include incentive fee calculations, capital transfer activity, income and expense allocation methodologies, as well as an expanded cost basis release methodology on redemptions.

"We are always looking for new ways to reduce risk and expand our operational outsourcing capabilities to support our clients – side pockets is an area where there was a clear opportunity to make an impact," said Phil McCabe, Senior Vice President and Solution Head, SEI's Investment Manager Services division. "By collaborating with SunGard on this project, SEI is the first InvesTier client to license and implement the new side pocket processing functionality enhancements on behalf of our clients. In the end, it's about giving our clients more confidence in SEI's calculations and eliminating the need for them to run parallel processing in-house."

Gayle Alexander, chief operating officer for SunGard's InvesTier business unit, stated, "Our relationship with SEI's Investment Manager Services division, coupled with some additional side pocket features and requirements gathered by SEI, helped extend and enhance the development and implementation of our Side Pocket Management modules within InvesTier."

About SunGard's InvesTier

SunGard InvesTier is an investor accounting and reporting solution for the alternative investment industry that provides domestic and offshore hedge funds, funds of funds and fund administrators with partnership accounting, fee calculation, share series and equalization accounting capabilities. For more information, visit www.sungard.com/investier/learnmore.

About SunGard

SunGard is one of the world's leading software and technology services companies. SunGard has more than 20,000 employees and serves 25,000 customers in 70 countries. SunGard provides software and processing solutions for financial services, higher education and the public sector. SunGard also provides disaster recovery services, managed IT services, information availability consulting services and business continuity management software. With annual revenue exceeding $5 billion, SunGard is ranked 435 on the Fortune 500 and is the largest privately held business software and IT services company. For more information, please visit SunGard at www.sungard.com.

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About SEI's Investment Manager Services Division

SEI's Investment Manager Services division provides comprehensive operational outsourcing solutions to global investment managers focused on mutual funds, hedge and private equity funds, exchange traded funds, collective trusts, and separately managed, as well as institutional and private client, accounts. 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. The division has been recognized by Buy-Side Technology as "Best Fund Administrator" and by HFMWeek as "Best Funds of Hedge Funds Administrator." For more information, visit www.seic.com/ims.

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 December 31, 2009, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $392 billion in mutual fund and pooled assets and manages $158 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from numerous offices worldwide. For more information, visit www.seic.com.

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