November 18, 2010

SEI Renews Long-Term Relationship with SunTrust

OAKS, Pa., Nov. 18, 2010 /PRNewswire/ -- SEI (Nasdaq: SEIC) announced today that it has renewed a multi-year agreement with SunTrust Banks, Inc. (NYSE: STI) to provide core processing and accounting systems, as well as added services that assist with processing, to its private client and institutional businesses. SEI's wealth processing and accounting system is the long-standing industry leader in the large-bank market.

SunTrust has been an SEI client since 2005.

"SEI continues to provide us with a solution designed to facilitate growth, while at the same time managing operational risk and reducing capital expenditure," said Willem Hattink, Executive Vice President and Head of Private Wealth Management and Institutional Investment Solutions for SunTrust. "They have demonstrated a strong willingness to work with us as a true partner and we use SEI as a benchmark for our other strategic partnerships."

SEI's wealth processing services are a component of its Global Wealth Services (GWS) solution, an outsourcing solution designed to assist wealth managers meet the emerging needs of their business and of their clients. SEI brings to bear a global perspective on wealth management that enables its clients to succeed in this dynamic marketplace.

"We are proud to have such a strong, long-standing relationship with an industry leader like SunTrust," said Al Chiaradonna, Senior Vice President, SEI's Private Banks segment. "Our relationship with them is a demonstration of our shared vision for where the banking industry is headed, and as we continue investing in our Global Wealth Services solution, we look forward to helping them meet their strategic objectives in this increasingly competitive space."

About SEI's Global Wealth Services

SEI's Global Wealth Services is an outsourcing solution for wealth managers encompassing wealth processing services and wealth management programs, coupled with business process expertise. The integrated offering aims to provide wealth management organizations the infrastructure, operations and administrative support necessary to capitalize on their strategic objectives in a constantly shifting market.

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, 2010, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers $402 billion in mutual fund and pooled assets and manages $164 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.

About SunTrust

SunTrust Banks, Inc., headquartered in Atlanta, is one of the nation's largest banking organizations, serving a broad range of consumer, commercial, corporate and institutional clients. As of September 30, 2010, SunTrust had total assets of $174.7 billion and total deposits of $120.3 billion. The Company operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states and a full array of technology-based, 24-hour delivery channels. The Company also serves clients in selected markets nationally. Its primary businesses include deposit, credit, trust and investment services. Through various subsidiaries the Company provides mortgage banking, insurance, brokerage, investment management, equipment leasing and investment banking services. SunTrust's Internet address is suntrust.com.

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