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**FOR IMMEDIATE RELEASE**

## SEI REPORTS FOURTH-QUARTER 2012 FINANCIAL RESULTS

**OAKS, Pa., January 30, 2013** -- SEI Investments Company (NASDAQ:SEIC) today announced financial results for fourth-quarter 2012. Diluted earnings per share were \$.32 in fourth-quarter 2012 compared to \$.25 in fourth-quarter 2011.

**Consolidated Overview**

(In thousands, except earnings per share)

|                                | For the Three Months |             |          | For the Twelve Months |             |          |
|--------------------------------|----------------------|-------------|----------|-----------------------|-------------|----------|
|                                | Ended December 31,   |             |          | Ended December 31,    |             |          |
|                                | <u>2012</u>          | <u>2011</u> | <u>%</u> | <u>2012</u>           | <u>2011</u> | <u>%</u> |
| Revenues                       | \$261,635            | \$226,247   | 16%      | \$992,522             | \$929,727   | 7%       |
| Net Income attributable to SEI | 56,585               | 44,396      | 27%      | 206,848               | 204,959     | 1%       |
| Diluted Earnings Per Share     | \$0.32               | \$0.25      | 28%      | \$1.18                | \$1.11      | 6%       |

“Our fourth-quarter 2012 results reflect the progress we have made in improving the fundamentals of our business,” said Alfred P. West, Jr., SEI Chairman and CEO. “We are concentrating our efforts on maintaining highly-satisfied clients, growing new business events, controlling costs, and investing in projects critical to our future.”

“In 2013 we will continue building a strong foundation for future growth in revenues and profits. Our focus on creating long-term sustainable growth is unwavering.”

## Summary of Fourth-Quarter and Year to Date Results by Business Segment

| (In thousands)                                | For the Three Months<br>Ended December 31, |               |      | For the Twelve Months<br>Ended December 31, |                |       |
|---|--|---------------|------|---|----------------|-------|
|   | 2012                                       | 2011          | %    | 2012  | 2011           | %     |
| Private Banks:                                |  |               |      |   |                |       |
| Revenues                                      | \$96,421                                   | \$85,843      | 12%  | \$364,788                                   | \$348,122      | 5%    |
| Expenses                                      | <u>93,389</u>                              | <u>84,769</u> | 10%  | <u>357,001</u>                              | <u>339,339</u> | 5%    |
| Operating Profit                              | \$3,032                                    | \$1,074       | 182% | \$7,787                                     | \$8,783        | (11%) |
| Operating Margin                              | 3%   | 1%            |      | 2%  | 3%             |       |
| Investment Advisors:                          |  |               |      |   |                |       |
| Revenues                                      | 52,476                                     | 45,106        | 16%  | 202,703                                     | 189,780        | 7%    |
| Expenses                                      | <u>31,706</u>                              | <u>27,613</u> | 15%  | <u>120,146</u>                              | <u>110,438</u> | 9%    |
| Operating Profit                              | 20,770                                     | 17,493        | 19%  | 82,557                                      | 79,342         | 4%    |
| Operating Margin                              | 40%  | 39%           |      | 41%   | 42%            |       |
| Institutional Investors:                      |  |               |      |   |                |       |
| Revenues                                      | 60,596                                     | 49,895        | 21%  | 227,889                                     | 210,027        | 9%    |
| Expenses                                      | <u>30,052</u>                              | <u>26,702</u> | 13%  | <u>116,546</u>                              | <u>106,585</u> | 9%    |
| Operating Profit                              | 30,544                                     | 23,193        | 32%  | 111,343                                     | 103,442        | 8%    |
| Operating Margin                              | 50%  | 46%           |      | 49%   | 49%            |       |
| Investment Managers:                          |  |               |      |   |                |       |
| Revenues                                      | 51,249                                     | 44,497        | 15%  | 193,484                                     | 177,975        | 9%    |
| Expenses                                      | <u>34,814</u>                              | <u>29,270</u> | 19%  | <u>127,525</u>                              | <u>115,963</u> | 10%   |
| Operating Profit                              | 16,435                                     | 15,227        | 8%   | 65,959                                      | 62,012         | 6%    |
| Operating Margin                              | 32%  | 34%           |      | 34%   | 35%            |       |
| Investments in New Businesses:                |  |               |      |   |                |       |
| Revenues                                      | 893  | 906           | (1%) | 3,658                                       | 3,823          | (4%)  |
| Expenses                                      | <u>3,874</u>                               | <u>3,085</u>  | 26%  | <u>14,954</u>                               | <u>11,559</u>  | 29%   |
| Operating Loss                                | (2,981)                                    | (2,179)       | N/A  | (11,296)                                    | (7,736)        | N/A   |
| Totals:                                       |  |               |      |   |                |       |
| Revenues                                      | \$261,635                                  | \$226,247     | 16%  | \$992,522                                   | \$929,727      | 7%    |
| Expenses                                      | 193,835                                    | 171,439       | 13%  | 736,172                                     | 683,884        | 8%    |
| Corporate overhead expenses                   | 11,929                                     | 10,875        | 10%  | 45,759                                      | 43,398         | 5%    |
| Noncontrolling interest reflected in segments | <u>(318)</u>                               | <u>(442)</u>  | N/A  | <u>(975)</u>                                | <u>(1,620)</u> | N/A   |
| Income from operations                        | \$56,189                                   | \$44,375      | 27%  | \$211,566                                   | \$204,065      | 4%    |
| Operating Margin                              | 21%  | 20%           |      | 21%   | 22%            |       |

## Fourth-Quarter Business Commentary:

- Revenues increased in fourth-quarter 2012 as compared to both fourth-quarter 2011 and third-quarter 2012. This was driven by an increase in Asset management, administration, and distribution fee revenues resulting from increased cash flows from new and existing clients and market appreciation in 2012.
- Net income attributable to SEI increased in fourth-quarter 2012 as compared to both fourth-quarter 2011 and third-quarter 2012. This was driven by the increase in fourth-quarter 2012 revenues when compared to both periods.
- Our average assets under management, excluding LSV, increased \$22.0 billion, or 19 percent, to \$138.5 billion in the fourth-quarter 2012, as compared to \$116.5 billion during the fourth-quarter 2011, and increased \$5.9 billion, or four percent, as compared to \$132.6 billion during the third-quarter 2012 (See attached Ending and Average Asset Balances schedules for further details).
- Sales events, net of client losses, during fourth-quarter 2012 totaled approximately \$27.0 million and are expected to generate net annualized recurring revenues of approximately \$21.7 million when contract values are fully realized.
- Income from LSV increased in fourth-quarter 2012 to \$25.0 million as compared to \$23.4 million in fourth-quarter 2011 due to an increase in assets under management. Our ownership interest in LSV was approximately 40 percent in fourth-quarter 2012 and 41 percent in fourth-quarter 2011.
- Equity in the earnings of unconsolidated affiliates was negatively impacted \$1.3 million in fourth-quarter 2012 as a result of our cumulative share of the operating losses related to an ownership position we hold in a Shanghai-based wealth management firm.
- In fourth-quarter 2012, we sold the SIV security, Gryphon, and as a result of the sale we no longer own any SIV securities. Net income attributable to SEI includes gains from SIV securities of \$5.9 million in fourth-quarter 2012 compared to losses of \$0.7 million in fourth-quarter 2011 and a gain of \$3.4 million in third-quarter 2012.
- The effective tax rates were 35.0 percent in fourth-quarter 2012 and 34.7 percent in fourth-quarter 2011 and 39.0 percent in third-quarter 2012. The decrease in the tax rate in fourth-quarter 2012 as compared to third-quarter 2012 was due to the accrual of taxes on the cumulative undistributed earnings of SEI Asset Korea in third-quarter 2012. As a result of the expected sale of SEI Asset Korea, we no longer consider the undistributed earnings to be indefinitely reinvested and therefore accrued U.S. deferred taxes on the cumulative undistributed earnings of SEI Asset Korea.
- On January 3, 2013, President Barack Obama signed into law the American Taxpayer Relief Act of 2012 (the Act), which reinstated the research and development credit retroactively from January 1, 2012 through December 31, 2013. The accounting rules require the determination of current and deferred taxes be based upon the provisions of the enacted tax law as of the balance sheet date. Since the Act was not signed into law until January 2, 2013, the effect was not reflected in the tax provision for 2012. The effect of the 2012 research and development tax credit will be reflected in first-quarter 2013.

- In fourth-quarter 2012, we purchased 1.9 million shares of our common stock for \$41.7 million.

### **Earnings Conference Call**

A conference call to review earnings is scheduled for 2:00 PM ET on January 30, 2013. Investors may listen to the call at [www.seic.com/investors](http://www.seic.com/investors) or listen at [www.earnings.com](http://www.earnings.com), a service of Thomson Streetevents. The call may also be accessed at numerous financial services web sites including AOL and Yahoo. Investors may also listen to replays at these web sites, or by telephone at (USA) 1-800-475-6701; (International) 320-365-3844, access code 280364.

### **About SEI**

SEI (NASDAQ:SEIC) is a leading global provider of investment processing, fund processing, and investment management business outsourcing solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of December 31, 2012, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$458 billion in mutual fund and pooled or separately managed assets, including \$201 billion in assets under management and \$257 billion in client assets under administration. For more information, visit [www.seic.com](http://www.seic.com).

Many of the statements in this release may be considered "forward looking statements" and include discussions about future operations, strategies and financial results. Forward-looking statements are based upon estimates and assumptions that involve risks and uncertainties, many of which are beyond our control or are subject to change. Although we believe our assumptions are reasonable, they could be inaccurate. Our actual future revenues and income could differ materially from our expected results. We have no obligation to publicly update or revise any forward-looking statements.

**SEI INVESTMENTS COMPANY**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share data)  
(Unaudited)

|  | <b>Three Months Ended December 31,</b> |                     |
|--|--|---------------------|
|  | <b>2012</b>                            | <b>2011</b>         |
| Asset management, admin. and distribution fees                   | \$190,980                              | \$162,126           |
| Information processing and software servicing fees               | 61,835                                 | 54,882              |
| Transaction-based and trade execution fees                       | <u>8,820</u>                           | <u>9,239</u>        |
| <br>Total revenues   | <br>261,635                            | <br>226,247         |
| Subadvisory, distribution and other asset mgmt costs             | 26,606                                 | 25,921              |
| Software royalties and other information processing costs        | 7,385                                  | 6,529               |
| Brokerage commissions  | 6,406                                  | 6,816               |
| Compensation, benefits and other personnel                       | 90,441                                 | 74,609              |
| Stock-based compensation   | 3,959                                  | 3,146               |
| Consulting, outsourcing and professional fees                    | 29,230                                 | 27,592              |
| Data processing and computer related                             | 11,744                                 | 11,774              |
| Facilities, supplies and other costs                             | 16,067                                 | 13,105              |
| Amortization   | 7,845                                  | 7,257               |
| Depreciation   | <u>5,763</u>                           | <u>5,123</u>        |
| <br>Total expenses   | <br>205,446                            | <br>181,872         |
| <br>Income from operations                                       | <br>56,189                             | <br>44,375          |
| Net gain (loss) on investments                                   | 6,490                                  | (552)               |
| Interest and dividend income                                     | 1,279                                  | 1,449               |
| Interest expense   | (115)                                  | (100)               |
| Equity in earnings of unconsolidated affiliates                  | <u>23,701</u>                          | <u>23,431</u>       |
| <br>Net income before income taxes                               | <br>87,544                             | <br>68,603          |
| <br>Income taxes   | <br><u>30,570</u>                      | <br><u>23,750</u>   |
| <br>Net income   | <br><u>56,974</u>                      | <br><u>44,853</u>   |
| <br>Less: Net income attributable to the noncontrolling interest | <br><u>(389)</u>                       | <br><u>(457)</u>    |
| <br>Net income attributable to SEI                               | <br><u>\$56,585</u>                    | <br><u>\$44,396</u> |
| <br>Diluted earnings per common share                            | <br><u>\$0.32</u>                      | <br><u>\$0.25</u>   |
| <br>Shares used to calculate diluted earnings per common share   | <br><u>174,540</u>                     | <br><u>178,412</u>  |
| <br>Basic earnings per common share                              | <br><u>\$0.33</u>                      | <br><u>\$0.25</u>   |
| <br>Shares used to calculate basic earnings per common share     | <br><u>172,574</u>                     | <br><u>178,098</u>  |

**SEI INVESTMENTS COMPANY**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share data)  
(Unaudited)

|  | <b>Twelve Months Ended December 31,</b> |                      |
|--|---|----------------------|
|  | <b>2012</b>                             | <b>2011</b>          |
| Asset management, admin. and distribution fees                   | \$723,630                               | \$669,788            |
| Information processing and software servicing fees               | 236,190                                 | 222,417              |
| Transaction-based and trade execution fees                       | <u>32,702</u>                           | <u>37,522</u>        |
| <br>Total revenues   | <br>992,522                             | <br>929,727          |
| Subadvisory, distribution and other asset mgmt costs             | 106,048                                 | 103,134              |
| Software royalties and other information processing costs        | 26,722                                  | 27,437               |
| Brokerage commissions  | 23,889                                  | 27,022               |
| Compensation, benefits and other personnel                       | 335,296                                 | 289,445              |
| Stock-based compensation   | 15,736                                  | 14,112               |
| Consulting, outsourcing and professional fees                    | 109,828                                 | 113,171              |
| Data processing and computer related                             | 46,617                                  | 47,003               |
| Facilities, supplies and other costs                             | 60,976                                  | 55,579               |
| Amortization   | 33,258                                  | 27,288               |
| Depreciation   | <u>22,586</u>                           | <u>21,471</u>        |
| <br>Total expenses   | <br>780,956                             | <br>725,662          |
| <br>Income from operations                                       | <br>211,566                             | <br>204,065          |
| Net gain on investments  | 14,067                                  | 3,360                |
| Interest and dividend income                                     | 5,696                                   | 5,829                |
| Interest expense   | (504)                                   | (585)                |
| Equity in earnings of unconsolidated affiliates                  | <u>98,671</u>                           | <u>105,818</u>       |
| <br>Net income before income taxes                               | <br>329,496                             | <br>318,487          |
| <br>Income taxes   | <br><u>121,462</u>                      | <br><u>111,837</u>   |
| <br>Net income   | <br><u>208,034</u>                      | <br><u>206,650</u>   |
| <br>Less: Net income attributable to the noncontrolling interest | <br><u>(1,186)</u>                      | <br><u>(1,691)</u>   |
| <br>Net income attributable to SEI                               | <br><u>\$206,848</u>                    | <br><u>\$204,959</u> |
| <br>Diluted earnings per common share                            | <br><u>\$1.18</u>                       | <br><u>\$1.11</u>    |
| <br>Shares used to calculate diluted earnings per common share   | <br><u>175,872</u>                      | <br><u>184,127</u>   |
| <br>Basic earnings per common share                              | <br><u>\$1.19</u>                       | <br><u>\$1.12</u>    |
| <br>Shares used to calculate basic earnings per common share     | <br><u>174,295</u>                      | <br><u>182,547</u>   |

**SEI INVESTMENTS COMPANY**  
**CONDENSED BALANCE SHEETS**  
(In thousands)  
(Unaudited)

|  | <b>December 31,<br/>2012</b> | <b>December 31,<br/>2011</b> |
|--|------------------------------|------------------------------|
| <b>Assets</b>                                      |                              |                              |
| Cash and short-term investments                    | \$452,247                    | \$420,986                    |
| Restricted cash                                    | 6,000                        | 6,000                        |
| Receivables, net                                   | 202,818                      | 167,909                      |
| Securities owned                                   | 20,088                       | 20,949                       |
| Other current assets                               | 20,251                       | 19,107                       |
| Total current assets                               | 701,404                      | 634,951                      |
| Property and equipment, net                        | 127,581                      | 129,548                      |
| Marketable securities                              | 81,778                       | 139,333                      |
| Capitalized software, net                          | 307,490                      | 309,133                      |
| Investment in unconsolidated affiliates            | 77,398                       | 68,454                       |
| Other assets, net                                  | 14,173                       | 13,140                       |
| Total assets                                       | \$1,309,824                  | \$1,294,559                  |
| <b>Liabilities</b>                                 |                              |                              |
| Current liabilities                                | \$152,005                    | \$151,073                    |
| Deferred income taxes                              | 93,458                       | 93,751                       |
| Other Long-term liabilities                        | 7,032                        | 8,276                        |
| Total SEI Investments Company shareholders' equity | 1,038,180                    | 1,025,316                    |
| Noncontrolling interest                            | 19,149                       | 16,143                       |
| <b>Total Equity</b>                                | 1,057,329                    | 1,041,459                    |
| Total liabilities and equity                       | \$1,309,824                  | \$1,294,559                  |

**SEI INVESTMENTS COMPANY**  
**ENDING ASSET BALANCES**  
(In millions)  
(Unaudited)

|                                | Dec. 31,<br><u>2011</u> | Mar. 31,<br><u>2012</u> | Jun. 30,<br><u>2012</u> | Sept. 30,<br><u>2012</u> | Dec. 31,<br><u>2012</u> |
|--------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|-------------------------|
| Private Banks:                 |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$16,435                | \$17,180                | \$16,848                | \$17,960                 | \$18,862                |
| Collective Trust Fund prgms.   | 450                     | 435                     | 335                     | 147                      | 11                      |
| Liquidity funds                | <u>5,553</u>            | <u>5,549</u>            | <u>5,063</u>            | <u>5,342</u>             | <u>6,008</u>            |
| Total assets under mgmt.       | \$22,438                | \$23,164                | \$22,246                | \$23,449                 | \$24,881                |
| Client assets under admin.     | <u>10,355</u>           | <u>10,916</u>           | <u>10,719</u>           | <u>11,611</u>            | <u>12,178</u>           |
| Total assets                   | \$32,793                | \$34,080                | \$32,965                | \$35,060                 | \$37,059                |
| Investment Advisors:           |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$26,639                | \$29,722                | \$29,153                | \$30,864                 | \$31,220                |
| Collective Trust Fund prgms.   | 1,298                   | 1,199                   | 705                     | 370                      | 14                      |
| Liquidity funds                | <u>2,505</u>            | <u>1,643</u>            | <u>1,880</u>            | <u>1,868</u>             | <u>2,514</u>            |
| Total assets under mgmt.       | \$30,442                | \$32,564                | \$31,738                | \$33,102                 | \$33,748                |
| Institutional Investors:       |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$49,051                | \$54,537                | \$55,548                | \$59,852                 | \$62,160                |
| Collective Trust Fund prgms.   | 492                     | 424                     | 415                     | 153                      | 102                     |
| Liquidity funds                | <u>3,888</u>            | <u>3,725</u>            | <u>2,958</u>            | <u>3,272</u>             | <u>2,454</u>            |
| Total assets under mgmt.       | \$53,431                | \$58,686                | \$58,921                | \$63,277                 | \$64,716                |
| Investment Managers:           |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$57                    | \$62                    | \$61                    | \$65                     | \$67                    |
| Collective Trust Fund prgms.   | 11,255                  | 12,781                  | 13,004                  | 15,433                   | 16,197                  |
| Liquidity funds                | <u>152</u>              | <u>147</u>              | <u>226</u>              | <u>396</u>               | <u>408</u>              |
| Total assets under mgmt.       | \$11,464                | \$12,990                | \$13,291                | \$15,894                 | \$16,672                |
| Client assets under admin. (A) | <u>221,198</u>          | <u>228,327</u>          | <u>231,549</u>          | <u>240,965</u>           | <u>244,671</u>          |
| Total assets                   | \$232,662               | \$241,317               | \$244,840               | \$256,859                | \$261,343               |
| Investments in New Businesses: |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$515                   | \$568                   | \$551                   | \$534                    | \$513                   |
| Liquidity funds                | <u>37</u>               | <u>34</u>               | <u>30</u>               | <u>29</u>                | <u>43</u>               |
| Total assets under mgmt.       | \$552                   | \$602                   | \$581                   | \$563                    | \$556                   |
| LSV Asset Management           |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms.     | \$53,712                | \$60,607                | \$54,922                | \$58,886                 | \$60,947                |
| Total:                         |                         |                         |                         |                          |                         |
| Equity/Fixed Income prgms (B)  | \$146,409               | \$162,676               | \$157,083               | \$168,161                | \$173,769               |
| Collective Trust Fund prgms.   | 13,495                  | 14,839                  | 14,459                  | 16,103                   | 16,324                  |
| Liquidity funds                | <u>12,135</u>           | <u>11,098</u>           | <u>10,157</u>           | <u>10,907</u>            | <u>11,427</u>           |
| Total assets under mgmt.       | \$172,039               | \$188,613               | \$181,699               | \$195,171                | \$201,520               |
| Client assets under admin. (C) | <u>231,553</u>          | <u>239,243</u>          | <u>242,268</u>          | <u>252,576</u>           | <u>256,849</u>          |
| Total assets                   | \$403,592               | \$427,856               | \$423,967               | \$447,747                | \$458,369               |

- (A) Client assets under administration in the Investment Managers segment include \$40.5 billion of assets balances that require limited services and therefore are at fee levels below our normal full service assets (as of December 31, 2012).
- (B) Equity/Fixed Income programs include \$3.1 billion of assets invested in various asset allocation funds at December 31, 2012.
- (C) In addition to the numbers presented, SEI also administers an additional \$4.6 billion in Funds of Funds assets (as of December 31, 2012) on which SEI does not earn an administration fee.



**SEI INVESTMENTS COMPANY**  
**AVERAGE ASSET BALANCES**  
(In millions)  
(Unaudited)

|                                       | 4th Qtr.<br><u>2011</u> | 1st Qtr.<br><u>2012</u> | 2nd Qtr.<br><u>2012</u> | 3rd Qtr.<br><u>2012</u> | 4th Qtr.<br><u>2012</u> |
|---------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Private Banks:</b>                 |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$16,624                | \$17,116                | \$16,794                | \$17,527                | \$18,301                |
| Collective Trust Fund prgms.          | 464                     | 436                     | 396                     | 230                     | 66                      |
| Liquidity funds                       | <u>5,401</u>            | <u>5,581</u>            | <u>5,115</u>            | <u>5,401</u>            | <u>5,229</u>            |
| Total assets under mgmt.              | \$22,489                | \$23,133                | \$22,305                | \$23,158                | \$23,596                |
| Client assets under admin.            | <u>10,290</u>           | <u>10,211</u>           | <u>10,631</u>           | <u>10,867</u>           | <u>11,783</u>           |
| Total assets                          | \$32,779                | \$33,344                | \$32,936                | \$34,025                | \$35,379                |
| <b>Investment Advisors:</b>           |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$26,094                | \$28,426                | \$29,103                | \$30,032                | \$30,881                |
| Collective Trust Fund prgms.          | 1,314                   | 1,238                   | 984                     | 532                     | 158                     |
| Liquidity funds                       | <u>2,499</u>            | <u>2,015</u>            | <u>1,806</u>            | <u>1,886</u>            | <u>2,176</u>            |
| Total assets under mgmt.              | \$29,907                | \$31,679                | \$31,893                | \$32,450                | \$33,215                |
| <b>Institutional Investors:</b>       |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$48,504                | \$52,270                | \$54,998                | \$57,763                | \$61,304                |
| Collective Trust Fund prgms.          | 500                     | 427                     | 418                     | 284                     | 120                     |
| Liquidity funds                       | <u>3,461</u>            | <u>3,765</u>            | <u>3,147</u>            | <u>3,253</u>            | <u>3,493</u>            |
| Total assets under mgmt.              | \$52,465                | \$56,462                | \$58,563                | \$61,300                | \$64,917                |
| <b>Investment Managers:</b>           |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$65                    | \$58                    | \$63                    | \$62                    | \$68                    |
| Collective Trust Fund prgms.          | 10,773                  | 11,983                  | 12,991                  | 14,797                  | 15,719                  |
| Liquidity funds                       | <u>219</u>              | <u>190</u>              | <u>235</u>              | <u>287</u>              | <u>395</u>              |
| Total assets under mgmt.              | \$11,057                | \$12,231                | \$13,289                | \$15,146                | \$16,182                |
| Client assets under admin.            | <u>224,633</u>          | <u>224,547</u>          | <u>229,873</u>          | <u>237,155</u>          | <u>240,520</u>          |
| Total assets                          | \$235,690               | \$236,778               | \$243,162               | \$252,301               | \$256,702               |
| <b>Investments in New Businesses:</b> |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$515                   | \$549                   | \$550                   | \$530                   | \$518                   |
| Liquidity funds                       | <u>42</u>               | <u>39</u>               | <u>33</u>               | <u>35</u>               | <u>33</u>               |
| Total assets under mgmt.              | \$557                   | \$588                   | \$583                   | \$565                   | \$551                   |
| <b>LSV Asset Management</b>           |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms.            | \$54,021                | \$59,200                | \$55,994                | \$57,164                | \$59,383                |
| <b>Total:</b>                         |                         |                         |                         |                         |                         |
| Equity/Fixed Income prgms             | \$145,823               | \$157,619               | \$157,502               | \$163,078               | \$170,455               |
| Collective Trust Fund prgms.          | 13,051                  | 14,084                  | 14,789                  | 15,843                  | 16,063                  |
| Liquidity funds                       | <u>11,622</u>           | <u>11,590</u>           | <u>10,336</u>           | <u>10,862</u>           | <u>11,326</u>           |
| Total assets under mgmt.              | \$170,496               | \$183,293               | \$182,627               | \$189,783               | \$197,844               |
| Client assets under admin.            | <u>234,923</u>          | <u>234,758</u>          | <u>240,504</u>          | <u>248,022</u>          | <u>252,303</u>          |
| Total assets                          | \$405,419               | \$418,051               | \$423,131               | \$437,805               | \$450,147               |