

FIRST RATE INVESTMENT SYSTEMS® PARTNERSHIP WITH SEI ADDS WELLS FARGO AS USER

*First Rate Performance® as part of PerformanceStation™ solution processes more than
250,000 portfolios*

Dallas, Texas - First Rate Investment Systems, through a partnership with SEI Investments (NASDAQ: SEIC), announced today that Wells Fargo, one of the largest financial services companies in the United States, has begun using PerformanceStation, a performance solution that leverages the First Rate Performance suite of products. Several First Rate applications are tightly integrated with SEI's proprietary investment processing system and with its Internet-reporting tool. SEI clients benefit from an integrated solution that provides substantial processing efficiencies for scalability and delivers improved operational efficiency with consistently low-support costs.

On August 1, 2000, First Rate Investment Systems formally entered into a strategic partnership agreement with SEI Investments, enabling SEI to offer a tightly integrated, straight-through solution to its clients for calculating and reporting rates of return for investment portfolios. Under the terms of the agreement, SEI hosts its PerformanceStation solution for banks, investment advisors, money managers and other financial intermediaries.

PerformanceStation was customized exclusively for the needs of investment institutions using the SEI TRUST 3000™ portfolio accounting system to track investments. The First Rate Performance calculation engine processes every holding and transaction within each portfolio and generates analysis that identifies the performance of a portfolio, how that return was generated, and the value that the investment institution has added in their management style. PerformanceStation users are recognizing an improvement in their client-reporting capabilities and are able to better address the inquiries of the investors they represent.

Wells Fargo has tens of thousands of portfolios that they are tracking on PerformanceStation. The advanced functionality and efficient processing capabilities of the First Rate Performance suite, combined with the integration to the SEI TRUST 3000 platform, have led to widespread implementation of PerformanceStation among many SEI client institutions. SEI clients process more than 250,000 portfolios on PerformanceStation to date.

First Rate Performance is the leading performance measurement software used in the bank trust investment market. With the addition of Wells Fargo, First Rate now counts 10 of the 25 largest financial trust organizations in the United States as clients.

"First Rate Performance gives these institutions a competitive advantage in the marketplace by optimizing their customer communications and enhancing client relationships," says Terry Gaines, Managing Director of Products at First Rate. "The First Rate Performance solution provides detailed performance analysis and the ability to identify how the portfolio manager has maintained their investment philosophy and added value to the portfolio- even in this volatile market environment."

"Our clients have been looking for straight-through investment performance reporting capabilities and PerformanceStation, the result of the First Rate/SEI partnership, is a great solution", said Kevin Barr, Senior Vice-President at SEI. " This partnership has enabled us to deliver an easy to use, tightly-integrated solution with robust, timely rate of return calculations and reporting through web-enabled delivery mechanisms."

ABOUT FIRST RATE INVESTMENT SYSTEMS

First Rate Investment Systems is the developer and provider of portfolio analysis and performance measurement software for many of the largest financial institutions in the United States. The Texas-based firm has a staff of experts with more than 300 years of collective experience in the investment performance measurement industry. The First Rate Performance® suite of applications provides complete portfolio tracking and reporting solutions specific to the client needs and workflows of institutions with large numbers of individual client portfolios. First Rate Performance was one of the first

First Rate Investment Systems
Media Contact:
Tisha Golangco
972.660.1550 ext. 208
tgolangco@firstrate.com

performance measurement systems available in a Web-based environment, and is used by more than 30% of the largest custodial banking institutions in the United States as well as insurance companies, broker/dealer and institutional investment firms. For more information about First Rate Investment Systems, visit www.firstrate.com

ABOUT SEI

SEI Investments (NASDAQ:SEIC) is a leading global provider of asset management and investment technology solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of the period ending December 31, 2002, SEI administers \$241 billion in mutual fund and pooled assets, manages \$78 billion in assets, processes almost \$50 trillion of investment transactions annually and operates 21 offices in 10 countries. For more information, visit www.seic.com.

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