

Balanced 60/40 Fund

Summary of Investment Portfolio

AS AT DECEMBER 31, 2011

The portfolio breakdown and Top 25 Holdings below are a reflection of the investments of the underlying funds held by this Fund. The Summary of Investment Portfolio may change due to ongoing transactions of the Fund. Quarterly updates are available at www.seic.com within 60 days after each quarter end.

PORTFOLIO BREAKDOWN

TOP 25 HOLDINGS

Sector	% of Total Net Asset Value	Holding	% of Total Net Asset Value
Canadian Fixed Income	36.8%	Royal Bank Of Canada	1.2%
Canadian Equities	24.5%	The Toronto-Dominion Bank	1.2%
US Equities	17.2%	Prov Of Quebec 4.250% 01-Dec-2031 Real Rtn Bd	1.0%
International Equities	17.1%	Suncor Energy, Inc.	1.0%
Global Fixed Income	4.2%	Canadian Natural Resources Ltd.	0.9%
Cash and Cash Equivalents	0.2%	Barrick Gold Corp.	0.9%
Total	100.0%	Prov Of Quebec 4.500% 01-Dec-2026 Real Rtn Bd	0.7%
		Government Of Canada 3.000% 01-Dec-2036 Real Rtn Bd	0.7%
		Government Of Canada 4.250% 01-Dec-2026 Real Rtn Bd	0.6%
		Prov Of Ontario 2.000% 01-Dec-2036 Real Rtn Bd	0.6%
		Goldcorp, Inc.	0.6%
		Canada Housing Trust No 1 3.600% 15-Jun-2013 Ser 19	0.6%
		Government Of Canada 2.000% 01-Dec-2041 Real Rtn Bd	0.5%
		Canada Housing Trust No.1 3.950% 15-Jun-2013 Ser 21	0.5%
		Cenovus Energy, Inc.	0.5%
		Transcanada Corp.	0.5%
		Teranet Holdings Lp Var Rt 01-Dec-2031 Real Rtn Bd	0.5%
		Bank Of Nova Scotia	0.5%
		Government Of Canada 4.250% 01-Dec-2021 Real Rtn Bd	0.4%
		Teck Resources Ltd.	0.4%
		Canada Housing Trust No 1 4.000% 15-Jun-2012 Ser 16	0.4%
		Apple, Inc.	0.4%
		Prov Of Manitoba 01-Dec-2036 Real Rtn Bd	0.4%
		Telus Corp.	0.4%
		Potash Corp. Of Saskatchewan, Inc.	0.4%
		Total	15.8%
		Total Net Assets	\$569,289,368

The Fund may invest in securities of other mutual funds managed by SEI. You may view the prospectus and other information about the underlying SEI Funds at www.seic.com or www.sedar.com.