

Balanced Monthly Income 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

Sector	% of Total Net Asset Value
Canadian Fixed Income	35.9%
Canadian Equities	25.0%
US Equities	17.3%
International Equities	17.2%
Global Fixed Income	4.0%
Cash and Cash Equivalents	<u>0.6%</u>
Total	100.0%

TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
Royal Bank Of Canada	1.2%
The Toronto-Dominion Bank	1.2%
Suncor Energy, Inc.	1.0%
Prov Of Quebec 4.250% 01-Dec-2031 Real Rtn Bd	1.0%
Canadian Natural Resources Ltd.	0.9%
Barrick Gold Corp.	0.9%
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%
Cash And Cash Equivalents	0.6%
Goldcorp, Inc.	0.6%
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%
Canada Housing Trust No 1 3.600% 15-Jun-2013 Ser 19	0.5%
Government Of Canada 2.000% 01-Dec-2041 Real Rtn Bd	0.5%
Cenovus Energy, Inc.	0.5%
Transcanada Corp.	0.5%
Canada Housing Trust No.1 3.950% 15-Jun-2013 Ser 21	0.5%
Bank Of Nova Scotia	0.5%
Teranet Holdings Lp Var Rt 01-Dec-2031 Real Rtn Bd	0.4%
Teck Resources Ltd.	0.4%
Government Of Canada 4.250% 01-Dec-2021 Real Rtn Bd	0.4%
Canada Housing Trust No 1 4.000% 15-Jun-2012 Ser 16	0.4%
Apple, Inc.	0.4%
Telus Corp.	0.4%
Potash Corp. Of Saskatchewan, Inc.	<u>0.4%</u>
Total	15.8%
Total Net Assets	\$58,766,275

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.