

Semi-Annual Management Report of Fund Performance for the period ended June 30, 2011

Canadian Fixed Income Fund

Class O Units, Class I Units, Class P Units, Class F Units, Class R Units, Class D Units, Class E Units

Managed by: SEI INVESTMENTS CANADA COMPANY

This semi-annual Management Report of Fund Performance contains financial highlights, but does not contain either semi-annual or annual financial statements of the Fund. You may view the semi-annual (unaudited) and annual Financial Statements, as well as the annual and semi-annual Management Report of Fund Performance on our website www.seic.com, or through SEDAR at www.sedar.com.

You may also request to receive a copy of these reports, SEI Funds' proxy voting policies and procedures, or quarterly portfolio disclosure at no cost by contacting us through any of the following methods:

Call us toll free at: 1-866-SEI-1114
Visit our website: www.seic.com
Write to us at: SEI, 70 York Street, Suite 1600, Toronto, Ontario M5J 1S9

The proxy voting record of the SEI Funds for the period ending June 30, 2011 will be available on our website any time after August 31, 2011.

A caution regarding forward-looking statements:

This document may contain forward-looking statements about the Fund, including its strategy, performance and condition. Forward looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or negative versions thereof, or future or conditional verbs such as "will", "may", "could", "should" and "would", and similar expressions. In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future fund action, is also a forward-looking statement.

By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. Forward-looking statements are not guarantees of future performance. There is significant risk that forward-looking statements will not prove to be accurate. We caution readers of this document to not place undue reliance on our forward-looking statements, as a number of factors could cause actual future results, conditions and actions or events to differ materially from those expressed or implied in any forward-looking statements. Factors may include, but are not limited to, general economic, political, market and business conditions; fluctuations in interest rates and foreign exchange rates; regulatory developments; and actions by governmental authorities. We caution that the foregoing list of factors is not exhaustive. Before making an investment decision, we encourage investors to consider these and other factors carefully. Future events and their effects on the Fund may not be those anticipated by us. Actual results may differ materially from the results anticipated in these forward-looking statements. We do not undertake, and specifically disclaim, any obligations to update or revise any forward-looking information, whether as a result of new information, future developments, or otherwise.

Canadian Fixed Income Fund

Management Report of Fund Performance

RESULTS OF OPERATIONS

(This performance commentary is based on Class O units of the Fund. Returns for other classes of units may vary, largely due to differences in fees and expenses. Please refer to the Past Performance section for class level performance details.)

Numerous global issues prevailed over the markets during the first half of 2011.

Concerns over European debt and the ability to refinance upcoming maturities caused yields to move higher for several European nations. The focus on Greece was particularly dominating as tensions grew over whether or not the government would eventually pass staunch austerity measures required to secure financing of the country's immediate debts. Unrest in the Middle East, particularly in Egypt and Libya heightened concern over the economic and political stability of the region and its impact on energy prices and inflation. A devastating earthquake in Japan caused one of its nuclear reactors to leak radiation, fuelling speculation over the long term viability of nuclear energy and questioning the ability of Japan to contribute to global growth. With Japan being second only to China as the largest holder of U.S. Treasury securities, doubts surfaced over Japan's willingness to continue funding a growing debt burden in the U.S., particularly with 'QE2' coming to an end in June 2011. The American political debate grew more vigorous over how best to tackle the country's growing debt burden, with both sides pushing their respective agendas over the urgent need to raise the debt ceiling while attempting to demonstrate prudent and sustainable government spending and tax policy. And finally the fourth Federal election in Canada in less than seven years resulted in a Conservative majority victory. Remarkably yields on 10 and 30-year Canada bonds were virtually unchanged from December 31st, 2010 to June 30th, 2011.

By June 30th, 2011, the DEX Universe Index ("the Index") had generated a 2.2% for the first half of the year. The SEI Canadian Fixed Income Fund ("the Fund") managed to outpace the Index for the year to date, with a return of 2.5%.

The European Central Bank and the German government battled over how best to bail out Greece and whether officials should push creditors to share some of the costs. Greece suffered successive downgrades to its sovereign credit where on June 14th, 2011, S&P followed Moody's move to downgrade the credit rating for

Government debt to just CCC. S&P commented that a "financing gap emerged in part because Greece's access to market financing in 2012 and possibly beyond, as envisaged in the current official E.U./IMF program, is unlikely to materialize." Billions of dollars in bonds and credit default swaps were called in to question as the rating agencies and the International Swap Dealers Association (ISDA) debated over what constitutes a default on Greek debt. The news rippled throughout global markets, raising questions over the stability of the region and repercussions for global economic growth. Investors once again shed risk and flocked to safer haven U.S. and Canadian government bonds. While bond yields for 10 and 30-year debt had previously rose to respective highs of 3.50% and 3.87% in April, concerns over Europe sparked a price rally in the second quarter, with 10 and 30-year Canada bond yields falling as low as 2.87% and 3.37% respectively by the end of June.

In Canada, the economy continued to perform relatively well with domestic GDP running at a 2.8% annualized pace to March. May inflation data was reported with a headline rate of 3.7%, but core inflation was reported at a more tepid 1.8% rate. The unemployment rate dipped to 7.4% in May and 163,400 jobs were added to the Canadian economy in the first 5 months of the year. Governor Carney stated that the Bank would "take appropriate moves consistent with achieving our 2% inflation target" but also added that "In an environment of substantial headwinds, monetary policy may still need to be stimulative in order to close the output gap and in order to get inflation back to target." These comments caused the front of the yield curve to move much lower, effectively removing at least 25 basis of tightening that was previously priced in the market at the beginning of the quarter. Despite higher inflation data, the Canadian yield curve moved lower and slightly steeper during the first half of the year, with the bulk of the move occurring in the mid and longer-term areas of the market. As a result, the mid-term section of the Index had the best performance as the Short, Mid, and Long portions of the Index gained 1.8%, 2.7%, and 2.5% respectively for the six-month period ending June 30th, 2011.

Corporate credit markets continued to provide above Index returns across most sectors. Corporate bonds were particularly strong in the first quarter, but were somewhat weaker in the second quarter where risk premiums started to increase. For example, the yield spread for the BBB Corporate sector of the DEX universe began the year at 207,

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and widened to 212 and 224 for March and June month ends respectively. While the spread levels themselves were not alarming, the trend of wider spreads suggested an increased perception of risk associated with investment grade corporate bonds. Wider spreads deflated returns from corporate bonds in the second quarter, but the DEX All Corporate sector still managed to outpace the Index by an average of 0.5% over the first six months of the year.

Bond market weakness during the first quarter of the year provided flat returns from an absolute perspective, but provided value added opportunities for the Fund on a relative basis. Although the bond market rally during the second quarter had a modestly negative impact on the relative performance, the Fund remained ahead of its benchmark for the first half of 2011.

The Fund remained defensively positioned from a duration perspective, and held an overweight to shorter-term market sectors which generally lagged against a strong market. The Fund was positioned for the Canadian yield curve to become flatter over time with overweight positions in money market, and longer-term bonds. Although the yield curve moved slightly steeper, most of the move occurred in the 4-5 year term having a small but positive impact on the Fund's relative performance. From a credit perspective, maintaining an overweight to longer term investment grade corporate credit was positive as mid and longer-term corporate credit sectors provided better performance compared to the Index. The Fund's overweight in higher spread duration sectors of Infrastructure and Energy managed to outpace the Index and boosted relative performance. Despite the overhanging impact of the European debt crisis, an overweight to Financials contributed to relative returns as the sector outpaced the Index. Maintaining a position in high quality Canadian CMBS continued to contribute to relative returns as the sector outperformed the Index by an average of 1.8% for the year to date ending June 30th, 2011.

RECENT DEVELOPMENTS

As bond yields pushed to financial crisis lows, the Fund's modified duration was reduced further to approximately 5.85 compared to 6.29 for the Index. Coupled with an overweight to money market and longer term bonds, the Fund is defensively positioned against weaker bond prices and a modest rise in bond yields. The Fund remains overweight investment grade credit and continues to generate a higher yield relative to the Index.

INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRS")
The Canadian Accounting Standards Board ("CASB") previously confirmed January 1, 2011 as the date IFRS would replace Canadian Generally Accepted Accounting Principles (GAAP) for publicly accountable enterprises, which include investment funds and other reporting issuers.

On January 12, 2011, the CASB amended the requirement to prepare financial statements in accordance with IFRS as issued by the International Accounting Standards Board, permitting investment companies, which include investment funds, to defer adoption of IFRS to fiscal years beginning on or after January 1, 2013. The Fund has elected to defer adoption of IFRS to January 1, 2013.

In preparing to meet the requirements, the Manager has taken the following steps in managing the transition to IFRS:

- Established a working group to identify key differences between Canadian GAAP and IFRS and to coordinate the implementation of the transition plan,
- Identified areas where changes in disclosure will be required under IFRS standards,
- Evaluated current information technology & reporting systems for readiness in IFRS implementation,
- Assessed the likely impacts on business activity and operational areas such as internal controls, staffing and training requirements.

The major changes identified for IFRS financial statements include the addition of a statement of cash flows and the classification of unitholders' equity (puttable instruments) as a liability within the statement of net assets, unless certain conditions are met.

Based on the current evaluation of the differences between Canadian GAAP and IFRS, the adoption of IFRS is expected to have no impact on the calculation of net assets or net asset value. IFRS is expected to affect the overall presentation of financial statements and result in additional disclosure in the accompanying notes. However, the Manager's assessment may change if new standards are issued or if the interpretations of current standards are revised.

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Financial Highlights — FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2011 AND THE YEARS ENDED DECEMBER 31 (UNAUDITED)

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years ended December 31 and six months ended June 30, 2011.

Class O

THE FUND'S NET ASSETS PER UNIT ^(a)	2011	2010	2009	2008	2007	2006
NET ASSETS, BEGINNING OF YEAR	\$11.78	\$11.40	\$10.96	\$11.28	\$11.47	\$11.54
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	\$0.24	\$0.48	\$0.53	\$0.54	\$0.54	\$0.54
Total expenses	-\$0.01	-\$0.01	-\$0.01	-\$0.02	-\$0.01	-\$0.01
Realized gains (losses) for the year	\$0.11	\$0.19	-\$0.07	\$0.07	-\$0.07	\$0.04
Unrealized gains (losses) for the year	-\$0.05	\$0.24	\$0.49	-\$0.37	-\$0.11	-\$0.05
Total increase (decrease) from operations ^(b)	\$0.29	\$0.90	\$0.94	\$0.22	\$0.35	\$0.52
DISTRIBUTIONS:						
From income (excluding dividends)	\$0.23	-\$0.48	-\$0.53	-\$0.54	-\$0.53	-\$0.52
From capital gains	—	-\$0.05	—	—	—	-\$0.03
Total annual distributions ^(c)	\$0.23	-\$0.53	-\$0.53	-\$0.54	-\$0.53	-\$0.55
NET ASSETS, END OF YEAR	\$11.84	\$11.78	\$11.40	\$10.96	\$11.28	\$11.48
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (\$000's)*	\$1,915,531	\$1,974,132	\$1,676,107	\$1,683,310	\$1,959,189	\$1,672,817
Number of units outstanding*	161,526,547	167,353,559	146,777,802	153,341,910	173,576,406	145,761,439
Management expense ratio ^(d)	0.11%	0.11%	0.07%	0.14%	0.10%	0.12%
Management expense ratio before waivers	0.12%	0.11%	0.07%	0.14%	0.10%	0.12%
Portfolio turnover rate ^(e)	76%	139%	104%	129%	246%	183%
Net asset Value per unit	\$11.86	\$11.80	\$11.42	\$10.98	\$11.29	\$11.48

Class P

THE FUND'S NET ASSETS PER UNIT ^(a)	2011	2010	2009	2008	2007	2006
NET ASSETS, BEGINNING OF YEAR	\$11.95	\$11.56	\$11.16	\$11.47	\$11.67	\$11.73
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	\$0.24	\$0.49	\$0.54	\$0.55	\$0.55	\$0.55
Total expenses	-\$0.11	-\$0.22	-\$0.20	-\$0.21	-\$0.21	-\$0.21
Realized gains (losses) for the year	\$0.11	\$0.19	-\$0.08	\$0.07	-\$0.07	\$0.05
Unrealized gains (losses) for the year	-\$0.03	\$0.22	\$0.51	-\$0.38	-\$0.10	-\$0.03
Total increase (decrease) from operations ^(b)	\$0.21	\$0.68	\$0.77	\$0.03	\$0.17	\$0.36
DISTRIBUTIONS:						
From income (excluding dividends)	\$0.13	-\$0.29	-\$0.38	-\$0.35	-\$0.34	-\$0.33
From capital gains	—	-\$0.04	—	—	—	-\$0.02
Total annual distributions ^(c)	\$0.13	-\$0.33	-\$0.38	-\$0.35	-\$0.34	-\$0.35
NET ASSETS, END OF YEAR	\$12.01	\$11.95	\$11.56	\$11.16	\$11.47	\$11.68
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (\$000's)*	\$107,192	\$81,615	\$57,356	\$46,315	\$48,518	\$36,941
Number of units outstanding*	8,913,151	6,822,210	4,951,790	4,146,098	4,225,017	3,163,914
Management expense ratio ^(d)	1.89%	1.85%	1.75%	1.81%	1.79%	1.81%
Management expense ratio before waivers	1.90%	1.85%	1.75%	1.81%	1.79%	1.81%
Portfolio turnover rate ^(e)	76%	139%	104%	129%	246%	183%
Net asset Value per unit	\$12.03	\$11.96	\$11.58	\$11.17	\$11.48	\$11.68

Note: This table is not intended to act as a continuity of opening and closing Net assets per unit.

^(a) This information is derived from the Fund's audited annual financial statements. The Net assets per unit presented in the financial statements differs from the net asset value calculated for fund pricing purposes. An explanation of these differences can be found in the notes to the Fund's financial statements.

^(b) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the year.

^(c) Distributions were paid in cash/reinvested in additional units of the Fund, or both.

^(d) Management expense ratio is the ratio of all fees and expenses (including Harmonized Sales Tax (HST)) and interest expense but excluding brokerage commission on securities transactions charged to the Fund to daily average net asset value on an annualized basis.

^(e) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

* This information is provided as at June 30.

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Financial Highlights – FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2011
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Class F

THE FUND'S NET ASSETS PER UNIT ^(a)	2011	2010	2009	2008	2007	2006
NET ASSETS, BEGINNING OF YEAR	\$11.97	\$11.54	\$11.10	\$11.40	\$11.58	\$11.25 ¹
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	\$0.24	\$0.49	\$0.54	\$0.54	\$0.55	\$0.36
Total expenses	-\$0.04	-\$0.09	-\$0.09	-\$0.08	-\$0.09	-\$0.06
Realized gains (losses) for the year	\$0.11	\$0.20	-\$0.07	\$0.07	-\$0.07	\$0.10
Unrealized gains (losses) for the year	-\$0.05	\$0.29	\$0.48	-\$0.37	-\$0.12	\$0.05
Total increase (decrease) from operations ^(b)	\$0.26	\$0.89	\$0.86	\$0.16	\$0.27	\$0.45
DISTRIBUTIONS:						
From income (excluding dividends)	\$0.20	-\$0.41	-\$0.46	-\$0.47	-\$0.44	-\$0.23
From capital gains	—	—	—	—	—	-\$0.01
Total annual distributions ^(c)	\$0.20	-\$0.41	-\$0.46	-\$0.47	-\$0.44	-\$0.24
NET ASSETS, END OF YEAR	\$12.03	\$11.97	\$11.54	\$11.10	\$11.40	\$11.58
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (\$000's)*	\$5,832	\$6,317	\$8,043	\$8,712	\$7,804	\$3,837
Number of units outstanding*	484,011	526,972	695,614	783,747	684,126	331,276
Management expense ratio ^(d)	0.73%	0.75%	0.75%	0.75%	0.75%	0.74%
Management expense ratio before waivers	0.74%	0.75%	0.75%	0.75%	0.75%	0.74%
Portfolio turnover rate ^(e)	76%	139%	104%	129%	246%	183%
Net asset Value per unit	\$12.05	\$11.99	\$11.56	\$11.12	\$11.41	\$11.58

Class D

THE FUND'S NET ASSETS PER UNIT ^(a)	2011	2010	2009	2008	2007	2006
NET ASSETS, BEGINNING OF YEAR	\$11.92	\$12.17 ¹	—	—	—	—
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	\$0.24	\$0.08	—	—	—	—
Total expenses	-\$0.17	-\$0.06	—	—	—	—
Realized gains (losses) for the year	\$0.11	\$0.01	—	—	—	—
Unrealized gains (losses) for the year	\$0.01	\$0.28	—	—	—	—
Total increase (decrease) from operations ^(b)	\$0.19	\$0.31	—	—	—	—
DISTRIBUTIONS:						
From income (excluding dividends)	\$0.09	-\$0.06	—	—	—	—
From capital gains	—	-\$0.04	—	—	—	—
Total annual distributions ^(c)	\$0.09	-\$0.10	—	—	—	—
NET ASSETS, END OF YEAR	\$11.97	\$11.92	—	—	—	—
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (\$000's)*	\$7,007	\$1,224	—	—	—	—
Number of units outstanding*	584,768	102,509	—	—	—	—
Management expense ratio ^(d)	2.89%	2.84%	—	—	—	—
Management expense ratio before waivers	2.90%	2.85%	—	—	—	—
Portfolio turnover rate ^(e)	76%	139%	—	—	—	—
Net asset Value per unit	\$11.98	\$11.94	—	—	—	—

Note: This table is not intended to act as a continuity of opening and closing Net assets per unit.
¹ Initial offering price.

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^(b) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the year.

^(c) Distributions were paid in cash/reinvested in additional units of the Fund, or both.

^(d) Management expense ratio is the ratio of all fees and expenses (including Harmonized Sales Tax (HST)) and interest expense but excluding brokerage commission on securities transactions charged to the Fund to daily average net asset value on an annualized basis.

^(e) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

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AND THE YEARS ENDED DECEMBER 31 (UNAUDITED)

Class E

THE FUND'S NET ASSETS PER UNIT ^(a)	2011	2010	2009	2008	2007	2006
NET ASSETS, BEGINNING OF YEAR	\$11.99	\$12.17 ¹	—	—	—	—
INCREASE (DECREASE) FROM OPERATIONS:						
Total revenue	\$0.24	\$0.08	—	—	—	—
Total expenses	-\$0.14	-\$0.05	—	—	—	—
Realized gains (losses) for the year	\$0.11	\$0.01	—	—	—	—
Unrealized gains (losses) for the year	\$0.02	\$0.17	—	—	—	—
Total increase (decrease) from operations ^(b)	\$0.23	\$0.21	—	—	—	—
DISTRIBUTIONS:						
From income (excluding dividends)	\$0.12	-\$0.04	—	—	—	—
From capital gains	—	-\$0.01	—	—	—	—
Total annual distributions ^(c)	\$0.12	-\$0.05	—	—	—	—
NET ASSETS, END OF YEAR	\$12.03	\$11.99	—	—	—	—
RATIOS AND SUPPLEMENTAL DATA						
Net asset value (\$000's)*	\$2,344	\$310	—	—	—	—
Number of units outstanding*	194,618	25,795	—	—	—	—
Management expense ratio ^(d)	2.33%	2.32%	—	—	—	—
Management expense ratio before waivers	2.34%	2.33%	—	—	—	—
Portfolio turnover rate ^(e)	76%	139%	—	—	—	—
Net asset Value per unit	\$12.05	\$12.00	—	—	—	—

Note: This table is not intended to act as a continuity of opening and closing Net assets per unit.
¹ Initial offering price.

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Management Fees

The following table shows the annual management fees for each unit class where such fees are paid by the Fund.

The management fees are calculated based on the daily Net Asset Value of each applicable unit class of the Fund and paid monthly.

The Fund does not pay management fees in respect of Class O and Class R as all compensation to the manager is paid pursuant to separate management agreements.

	Class O	Class I	Class P	Class F	Class R	Class D	Class E
Management Fees	n/a	0.65%	1.60%	0.75% ¹	n/a	2.50%	2.00%

¹ Inclusive of Goods and Service Tax/Harmonized Sales Tax

The following table shows the major services paid for as a percentage of the management fees above for each unit class of the Fund.

	Class O	Class I	Class P	Class F	Class R	Class D	Class E
Investment management and other general administration	n/a	100.0%	37.5%	100.0%	n/a	30.0%	37.5%
Trailer Commissions*	n/a	n/a	62.5%	n/a	n/a	70.0%	62.5%

* Where negotiated with a particular dealer on a case-by-case basis and by class, SEI may pay trailer commissions up to the maximum of 1.75% per annum, calculated based upon the average net asset value of the units of the Fund held in the accounts of clients of the participating dealers during a particular calendar quarter.

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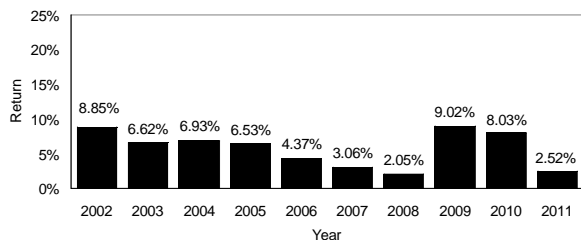
Past Performance

The performance information shown below assumes that all distributions made by the Fund in the periods shown were reinvested in additional units of the Fund. This performance information does not take into account sales, redemptions, distribution or other optional charges that would have reduced returns or performance. Past performance of the Fund does not necessarily indicate how it will perform in the future.

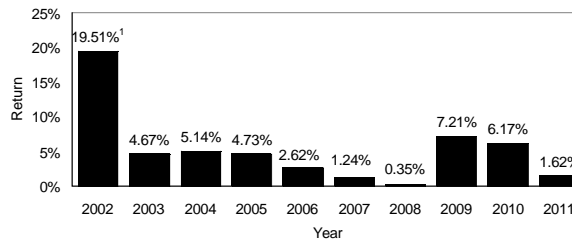
YEAR-BY-YEAR RETURNS

The following charts show the Fund's annual performance and illustrate how performance has changed from year to year. In percentage terms, the charts show how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year. Unless otherwise stated, the returns shown for 2011 in the charts below, are for the period from January 1st to June 30th.

Class O Units
Year-by-Year Returns

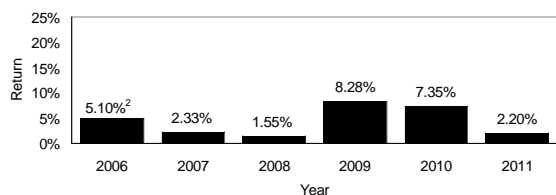


Class P Units
Year-by-Year Returns



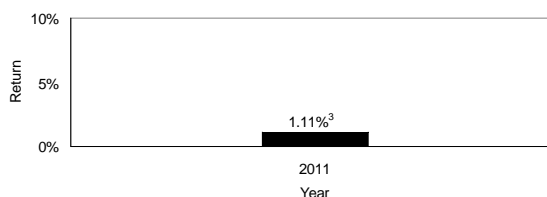
¹ Annualized from April 2002 first issuance by Prospectus

Class F Units
Year-by-Year Returns



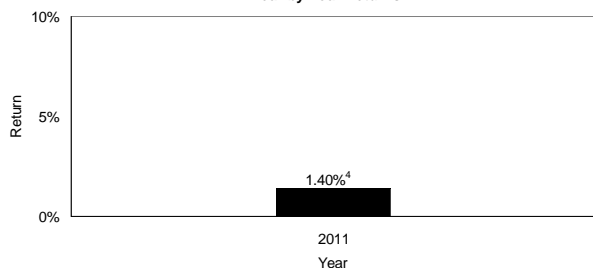
² From May 2006 first issuance by Prospectus

Class D Units
Year-by-Year Returns



³ From November 2010 first issuance by Prospectus

Class E Units
Year-by-Year Returns



⁴ From November 2010 first issuance by Prospectus

Canadian Fixed Income Fund

Summary of Investment Portfolio

AS AT JUNE 30, 2011

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 Assets
Financial	22.9%	Government Of Canada 3.500% 01-Jun-2013 Ser Yn80	4.3%
Federal	22.8%	Securities Sold Receivable	2.1%
Provincial	17.3%	Canada Housing Trust No 1 3.600% 15-Jun-2013 Ser 19	2.0%
Energy	12.0%	Government Of Canada 3.250% 01-Jun-2021 Ser Zj69	1.6%
Industrial	7.3%	Canada Housing Trust No 1 4.550% 15-Dec-2012 Ser 18	1.6%
Infrastructure	6.5%	Government Of Canada 4.000% 01-Jun-2041 Ser Yq12	1.5%
Securitization	6.2%	Government Of Canada 4.250% 01-Dec-2021 Real Rtn Bd	1.4%
Communication	3.8%	Prov Of Ontario 4.300% 08-Mar-2017	1.3%
Municipal	0.9%	Prov Of Ontario 4.400% 02-Jun-2019	1.3%
Real Estate	<u>0.3%</u>	Government Of Canada 2.000% 01-Sept-2012 Ser Yx62	1.1%
Total	100.0%	TD Capital Trust 111 Secs Var Rt Open Maturity Ser 2008	1.1%
		Prov Of British Columbia 3.700% 18-Dec-2020	1.0%
		Canada Housing Trust No 1 4.800% 15-Jun-2012 Ser 17	1.0%
		Td Bank B/A 07/29/2011	1.0%
		National Bank Cda Bdn 09/07/2011	0.9%
		Government Of Canada 0.000% T-Bill 07-Jul-2011	0.9%
		Government Of Canada 3.000% 01-Dec-2015 Ser Zf48	0.9%
		Cameco Corporation 5.670% 02-Sept-2019 Ser D	0.9%
		Prov Of Ontario 4.200% 02-Jun-2020	0.9%
		Prov Of Ontario 02-Dec-2022 Strip Gen Int	0.9%
		Goldman Sachs Group Inc 5.000% 03-May-2018 Senior Nts	0.9%
		Rogers Communications Inc 6.680% 04-Nov-2039 Sr Nt	0.8%
		Government Of Canada 2.000% 01-Jun-2016 Ser Z116	0.8%
		Government Of Canada 0.000% T-Bill 04-Aug-2011	0.8%
		Prov Of British Columbia 5.700% 18-Jun-2029	<u>0.7%</u>
		Total	31.9%
		Total Net Asset Value	2,049,750,805

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.