

Canadian Fixed Income Fund

Summary of Investment Portfolio

AS AT DECEMBER 31, 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 Asset Value
Financial	25.1%	Canada Housing Trust No 1 3.600% 15-JUN-2013 SER 19	1.8%
Federal	25.0%	Canada Housing Trust No.1 3.950% 15-JUN-2013 SER 21	1.6%
Provincial	17.9%	Canada Housing Trust No 1 4.000% 15-JUN-2012 SER 16	1.3%
Energy	8.5%	Government Of Canada 4.000% 01-JUN-2041 SER YQ12	1.2%
Infrastructure	6.9%	Canada Housing Trust No 1 4.550% 15-DEC-2012 SER 18	1.1%
Securitization	6.2%	Government Of Canada 3.000% 01-DEC-2015 SER ZF48	1.0%
Industrial	5.8%	Government Of Canada 1.500% 01-MAR-2017 SER ZV97	1.0%
Communication	2.9%	Prov Of Ontario 02-DEC-2022 STRIP GEN INT	1.0%
Municipal	1.3%	Prov Of Quebec 9.375% 16-JAN-2023	0.9%
Real Estate	0.3%	Government Of Canada 4.250% 01-DEC-2021 REAL RTN BD	0.9%
Cash and Cash Equivalents	<u>0.1%</u>	Government Of Canada 0.000% T-BILL 19-JAN-2012	0.8%
Total	100.0%	Prov Of British Columbia 5.700% 18-JUN-2029	0.8%
		Government Of Canada 2.750% 01-JUN-2022	0.8%
		Cameco Corporation 5.670% 02-SEPT-2019 SER D	0.7%
		Government Of Canada 4.000% 01-JUN-2041 SER YQ12	0.7%
		Rogers Communications Inc 6.680% 04-NOV-2039 SR NT	0.7%
		Prov Of Quebec 6.000% 01-OCT-2029	0.7%
		Prov Of Quebec 4.500% 01-DEC-2020 MTN	0.7%
		Government Of Canada 3.250% 01-JUN-2021 SER ZJ69	0.7%
		Government Of Canada 2.750% 01-SEP-2016 SER ZQ03	0.6%
		Billets Qcpr Prom 2/7/2012	0.6%
		Government Of Canada 5.750% 01-JUN-2029 SER WL43	0.6%
		Government Of Canada 5.750% 01-JUN-2033 SER XG49	0.6%
		Prov Of Ontario 4.650% 02-JUN-2041	0.6%
		Loblaw Companies Ltd 6.540% 17-FEB-2033 MTN	<u>0.6%</u>
		Total	22.0%
		Total Net Assets	\$2,087,672,866

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.