

# EAFE Equity Fund

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## 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](http://www.seic.com) within 60 days after each quarter end.

### PORTFOLIO BREAKDOWN

Sector	% of Total Net Asset Value
Industrials	15.2%
Financials	14.8%
Materials	12.7%
Consumer Discretionary	11.2%
Health Care	9.8%
Consumer Staples	9.6%
Energy	8.5%
Telecommunication Services	7.8%
Information Technology	5.9%
Utilities	3.2%
Cash Equivalents	<u>1.3%</u>
<b>Total</b>	<b>100.0%</b>

### TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
Novartis AG	1.9%
Roche Holding AG	1.6%
Vodafone Group PLC	1.5%
Nestle S.A.	1.3%
US DOLLAR AT CDN IMPERIAL BK	1.3%
Sanofi S.A.	1.2%
Siemens AG	0.9%
British American Tobacco PLC	0.8%
Honda Motor Co. Ltd.	0.8%
GlaxoSmithKline PLC	0.8%
Linde AG	0.8%
Akzo Nobel N.V.	0.8%
Seven & I Holdings Co. Ltd.	0.8%
Tesco PLC	0.8%
Rio Tinto PLC	0.8%
Givaudan S.A.	0.8%
BP PLC	0.7%
AstraZeneca PLC	0.7%
Anheuser-Busch InBev	0.7%
BG Group PLC	0.7%
KDDI Corp.	0.7%
Reed Elsevier N.V.	0.7%
Nippon Telegraph & Telephone Corp.	0.6%
Schneider Electric S.A.	0.6%
Samsung Electronics Co. Ltd.	<u>0.6%</u>
Total	22.9%
<b>Total Net Assets</b>	<b>\$579,615,526</b>

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](http://www.seic.com) or [www.sedar.com](http://www.sedar.com).

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### PORTFOLIO BY GEOGRAPHY

### PERCENTAGE OF NET ASSETS (%)

	2011
Australia	3.4
Austria	0.2
Belgium	1.6
Bermuda	0.5
Brazil	1.1
Canada	4.3
Chile	0.2
China	0.6
Denmark	1.2
Finland	0.7
France	8.8
Germany	6.6
Greece	0.2
Hong Kong	2.1
Indonesia	0.1
Ireland	1.1
Israel	0.4
Italy	1.3
Japan	17.5
Luxembourg	0.1
Malaysia	0.2
Netherlands	4.5
New Zealand	0.4
Norway	1.0
Poland	0.1
Portugal	0.1
Russia	0.5
Singapore	1.3
South Africa	1.0
South Korea	2.8
Spain	1.9
Sweden	1.4
Switzerland	8.3
Taiwan	0.1
Thailand	0.1
United Kingdom	17.9
United States	0.7
Short Term Note	0.2
Unrealized Appreciation (Depreciation) on Futures Contracts	-
Unrealized Appreciation (Depreciation) on Forward Foreign Currency Contracts	-
Unrealized Appreciation (Depreciation) on Spot Contracts	-
Other Assets and Liabilities, Net	<u>5.5</u>
	100.0