

Growth 80/20 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 Equities	32.1%
US Equities	24.4%
International Equities	22.7%
Canadian Fixed Income	17.2%
Global Fixed Income	3.1%
Cash and Cash Equivalents	<u>0.5%</u>
Total	100.0%

TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
Royal Bank Of Canada	1.5%
The Toronto-Dominion Bank	1.5%
Suncor Energy, Inc.	1.2%
Canadian Natural Resources Ltd.	1.1%
Barrick Gold Corp.	1.1%
Goldcorp, Inc.	0.7%
Cenovus Energy, Inc.	0.6%
Transcanada Corp.	0.6%
Bank Of Nova Scotia	0.6%
Teck Resources Ltd.	0.5%
Cash And Cash Equivalents	0.5%
Apple, Inc.	0.5%
Prov Of Quebec 4.250% 01-Dec-2031 Real Rtn Bd	0.5%
Telus Corp.	0.5%
Potash Corp. Of Saskatchewan, Inc.	0.5%
CGI Group, Inc.	0.5%
Canadian National Railway Co.	0.4%
Manulife Financial Corp.	0.4%
Google, Inc.	0.4%
Royal Bank Canada Td	0.4%
Canadian Oil Sands Ltd.	0.4%
BCE, Inc.	0.4%
Prov Of Quebec 4.500% 01-Dec-2026 Real Rtn Bd	0.4%
Conocophillips	0.4%
Chevron Corp.	<u>0.4%</u>
Total	16.0%
Total Net Assets	\$109,714,292

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.