

Income 40/60 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	54.7%
Canadian Equities	15.6%
US Equities	12.1%
International Equities	11.4%
Global Fixed Income	5.0%
Cash and Cash Equivalents	<u>1.2%</u>
Total	100.0%

TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
Prov Of Quebec 4.250% 01-Dec-2031 Real Rtn Bd	1.3%
Cash And Cash Equivalents	1.2%
Government Of Canada 2.750% 01-Sep-2016 Ser Zq03	1.1%
Government Of Canada 3.500% 01-Jun-2013 Ser Yn80	1.0%
Prov Of Quebec 4.500% 01-Dec-2026 Real Rtn Bd	0.9%
Government Of Canada 3.000% 01-Dec-2036 Real Rtn Bd	0.9%
Royal Bank Of Canada	0.8%
Government Of Canada 4.250% 01-Dec-2026 Real Rtn Bd	0.8%
The Toronto-Dominion Bank	0.8%
Prov Of Ontario 2.000% 01-Dec-2036 Real Rtn Bd	0.8%
Government Of Canada 2.000% 01-Dec-2041 Real Rtn Bd	0.7%
Canada Housing Trust No 1 3.600% 15-Jun-2013 Ser 19	0.6%
Suncor Energy, Inc.	0.6%
Teranet Holdings Lp Var Rt 01-Dec-2031 Real Rtn Bd	0.6%
Bank Of Nova Scotia 4.94% 15-Apr-2019	0.6%
Canadian Natural Resources Ltd.	0.6%
Canada Housing Trust No.1 3.950% 15-Jun-2013 Ser 21	0.6%
Government Of Canada 4.250% 01-Dec-2021 Real Rtn Bd	0.6%
Barrick Gold Corp.	0.6%
Royal Bank Of Canada Var Rt 15-Jun-2020 Sub Nt	0.5%
Canadian Imperial Bk Of Comm 3.400% 14-Jan-2016 Reg Dep Nt	0.5%
Toronto Dominion Bank Var Rt 30-Oct-2104 Reset Mtn	0.5%
Master Credit Card Trust 5.237% 21-May-2013 Mtn	0.5%
Prov Of Manitoba 01-Dec-2036 Real Rtn Bd	0.5%
Prov Of Quebec 4.500% 01-Dec-2021 Real Rtn Bd	<u>0.5%</u>
Total	18.1%
Total Net Assets	\$124,519,858

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.