

Long Duration Bond 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

Sector	% of Total Net Asset Value
Federal	96.7%
Cash	<u>3.3%</u>
Total	100.0%

TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
Government Of Canada 01-Jun-2026 Strip Gen Int	15.7%
Government Of Canada 01-Dec-2025 Strip Gen Int	13.1%
Government Of Canada 01-Jun-2025 Strip Gen Int	9.3%
Government Of Canada 01-Dec-2024 Strip Gen Int	9.2%
Government Of Canada 01-Dec-2028 Strip Gen Int	7.8%
Government Of Canada 01-Dec-2027 Strip Gen Int	6.9%
Government Of Canada 0.000% 2027 Strip Gen Int	6.2%
Government Of Canada 01-Jun-2025 Strip Gen Int	6.0%
Government Of Canada 01-Dec-2030 Strip Gen Int	3.3%
Government Of Canada 01-Dec-2026 Strip Gen Int	3.3%
Cash And Cash Equivalents	3.3%
Government Of Canada 01-Jun-2024 Strip Gen Int	3.0%
Government Of Canada 01-Jun-2029 Strip Gen Int	2.9%
Government Of Canada 01-Dec-2029 Strip Gen Int	2.5%
Government Of Canada 01-Jun-2031 Strip Gen Int	1.8%
Government Of Canada 01-Jun-2027 Strip Gen Prin	1.6%
Government Of Canada 01-Jun-2032 Strip Gen Int	1.3%
Government Of Canada 01-Dec-2032 Strip Gen Int	1.0%
Government Of Canada 01-Jun-2030 Strip Gen Int	1.0%
Government Of Canada 01-Jun-2028 Strip Gen Int	0.5%
Government Of Canada 01-Dec-2031 Strip Gen Int	<u>0.3%</u>
Total	100.0%

Total Net Assets

\$437,748,647

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.