

This document contains key information you should know about the US Small Company Equity Fund. You can find more detailed information in the fund's simplified prospectus. Ask your adviser for a copy, contact SEI Investments Canada Company at 1-800-567-1565, email [infocanada@seic.com](mailto:infocanada@seic.com) or visit [www.seic.ca](http://www.seic.ca).

**Quick facts**

<b>Date fund created:</b>	29-Oct-10	<b>Distributions:</b>	Annually
<b>Total value (000) on May 31, 2011:</b>	\$144,709	<b>Minimum Investment:</b>	\$1,000
<b>Management expense ratio (MER):</b>	2.28%	<b>Additional Investment:</b>	\$500

**Portfolio managers:** Century Capital Management, LLC, Lee Munder Capital Group, LLC, Los Angeles Capital Management, SEI Investments Canada Company, SEI Investments Management Corporation (SIMC), Wellington Management Company, LLP, William Blair & Company, LLC

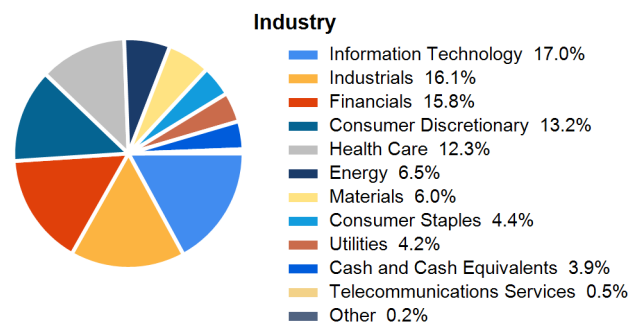
**What does the fund invest in?**

The fund primarily invests (i.e., approximately 80% or more) in a diversified portfolio of equity securities of small U.S. companies listed on recognized stock exchanges with market capitalization in the range of companies included in the indexes chose by the Manager as representative of U.S. small company equity markets. The charts below give you a snapshot of the fund's investments on May 31, 2011. The fund's investments will change.

**Top 10 investments (May 31, 2011)**

- CATALYST HEALTH SOLUTIONS INC.
- RDA CIBC II – CIBCN
- TEMPUR-PEDIC INTERNATIONAL INC.
- PORTLAND GENERAL ELECTRIC CO.
- PROASSURANCE CORP.
- GREEN MOUNTAIN COFFEE ROASTERS INC
- SVB FINANCIAL GROUP
- GREAT PLAINS ENERGY INC.
- CHICOS FAS INC.
- SALIX PHARMACEUTICALS LTD.

**Investment mix (May 31, 2011)**



**Total Investments** 726

The top 10 investments make up 6.04% of the fund.

**How has the fund performed?**

This information is not available because this share class has been open for less than one year.

**How risky is it?**

When you invest in a fund, the value of your investment can go down as well as up. SEI Investments Canada Company has rated this fund's risk as medium to high.

For a description of the specific risks of this fund, see the fund's simplified prospectus.



**Are there any guarantees?**

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

**Who is this fund for?**

Investors who:

- want capital growth over the long term;
- want a U.S. equity investment in companies of small capitalization;
- are planning to hold their investment for the long term and are willing to accept an average to slightly higher than average level of investment risk; and/or
- own or plan to own other types of investments to diversify their holdings

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

**A word about tax**

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own and sell Class E (H) units of the fund. The fund has other classes of units. The fees and expenses are different for each class. Ask about other classes that may be suitable for you.

**1. Sales charges**

No sales charges are payable for purchases made directly through the manager or authorized brokers and dealers.

**2. Fund Expenses**

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2010, the fund's expenses were 2.52% of its value. This equals \$25.20 for every \$1,000 invested.

*Annual rate (as a %  
of the fund's value)*

**Management expense ratio (MER)**

This is the total of the fund's management fee and operating expenses.

SEI Investments Canada Company waived some of the fund's expenses.

If it had not done so, the MER would have been higher.

2.28%

**Trading expense ratio (TER)**

These are the fund's trading costs.

0.24%

**Fund expenses**

2.52%

### Trailing commission

SEI Investments Canada Company pays your investment firm a trailing commission for as long as you own the fund. It is for the services and advice your investment firm provides to you. Investment firms may pay part of the trailing commission to their representatives.

The trailing commission is paid out of the management fee. The trailing commission can be up to 1.75% of your investment. This could be up to \$17.50 each year on a \$1,000 investment.

### 3. Other Fees

You may have to pay other fees when you sell or switch units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	A short-term trading penalty of up to 2% on the redemption price of Units redeemed within 90 days of the date upon which the Units were purchased. The penalty is paid to the Fund and not to SEI Investments Canada Company.
<b>Switch fee</b>	No switch fees are payable for switches made directly through the Manager or authorized brokers and dealers.
<b>Change fee</b>	No change fees are payable for changes made directly through the Manager or authorized brokers and dealers.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- Withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus, or
- Cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

Contact SEI Investments Canada Company or your adviser for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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