

# U.S. Small Company 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
Financials	18.2%
Information Technology	16.4%
Industrials	15.5%
Consumer Discretionary	15.4%
Health Care	10.9%
Energy	6.6%
Materials	6.0%
Utilities	4.6%
Consumer Staples	3.9%
Cash Equivalents	1.8%
Telecommunication Services	<u>0.7%</u>
<b>Total</b>	<b>100.0%</b>

### TOP 25 HOLDINGS

Holding	% of Total Net Asset Value
US Dollar At Cdn Imperial Bk	1.2%
Salix Pharmaceuticals Ltd.	0.8%
Great Plains Energy Inc.	0.7%
Validus Holdings Ltd.	0.6%
Portland General Electric Co.	0.6%
Corn Products International Inc.	0.6%
Tempur-Pedic International Inc.	0.5%
Allscripts Healthcare Solutions Inc.	0.5%
Whiting Petroleum Corp.	0.5%
Newell Rubbermaid Inc.	0.5%
ProAssurance Corp.	0.5%
CareFusion Corp.	0.5%
Ansys Inc.	0.5%
Moog Inc. Cl A	0.5%
VeriFone Systems Inc.	0.5%
DSW Inc. Cl A	0.5%
Syntel Inc.	0.5%
BE Aerospace Inc.	0.5%
Cadence Design Systems Inc.	0.5%
Hancock Holding Co.	0.5%
Parametric Technology Corp.	0.5%
Tetra Tech Inc.	0.5%
FirstMerit Corp.	0.4%
Zions Bancorporation	0.4%
Synopsys Inc.	<u>0.4%</u>
Total	13.7%

**Total Net Assets**

**\$130,001,037**

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).