

**IN THE MATTER OF THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO,
NOVA SCOTIA, NEW BRUNSWICK, PRINCE EDWARD ISLAND,
NEWFOUNDLAND AND LABRADOR AND YUKON TERRITORY**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM FOR
EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
SEI INVESTMENTS GROUP OF FUNDS**

**CORE BALANCED FUND
BALANCED GROWTH FUND
BALANCED INCOME FUND
BALANCED GROWTH PLUS FUND
DIVERSIFIED EQUITY FUND
GLOBAL EQUITY FUND
(The “Funds”)**

MRRS DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the “Decision Maker”) in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador and the Yukon Territory (the “Jurisdictions”) has received an application from SEI Investments Canada Company (“SEI”) and the Funds for a decision pursuant to the securities legislation of the Jurisdictions (the “Legislation), extending the periods prescribed by the Legislation for the filing of the Fund’s renewal prospectus, in order to enable it to continue the distribution of its securities beyond the Lapse Date (as defined in paragraph 5 below) of its prospectus dated May 7, 2001 (the Current Prospectus”);

AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the “System”), the Ontario Securities Commission is the principal regulator for this application;

AND WHEREAS it has been represented by SEI to the Decision Makers that:

1. SEI is the manager of each Fund;

2. Each Fund is an unincorporated open-end mutual fund trust created under the laws of the Province of Ontario by a trust agreement;
3. Each Fund is a reporting issuer under the Legislation and is not on the list of defaulting reporting issuers maintained under the Legislation;
4. Units of the three series of each Fund are distributed on a continuous basis in each Jurisdiction pursuant to a simplified prospectus and annual information form dated May 7, 2001, as amended and restated by an amended and restated simplified prospectus and annual information form dated June 6, 2001, as amended and restated by an amended and restated prospectus and annual information form dated December 27, 2001 (collectively, the "Current Prospectus");
5. The lapse date of the Current Prospectus is May 7, 2002 (the "Lapse Date");
6. Certain issues relating to the renewal of the Prospectus and the proper calculation and presentation of the related financial and performance information have prevented completion of the pro-forma simplified prospectus and annual information form relating to the renewal and some additional time is required for such purposes; and
7. SEI filed an application dated May 2, 2002 for an extension of the lapse date of its prospectus dated May 7, 2001.

AND WHEREAS pursuant to the System this MRRS Decision Document evidences the decision of each Decision Maker (the "Decision");

AND WHEREAS each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers pursuant to the Legislation is that the periods prescribed by the Legislation for the filing of the Fund's renewal prospectus, in connection with the continuous distribution of the Fund's securities, are hereby extended by ten days as if the Lapse Date of the Current Prospectus were May 17, 2002, provided that

- (a) the Fund's pro forma prospectus is filed not less than 7 days prior to May 17, 2002;
- (b) every security holder of record of the Fund who purchased securities of the Fund in any Jurisdiction after the Lapse Date and before the date of this Decision Document (the "Affected Security Holder") is provided with the right
 - to cancel (the "Cancellation Right") such purchase within 20 business days from receipt of a statement (the "Statement of Rights") describing the Cancellation Right, and

- to receive, upon exercise of the Cancellation Right, the purchase price per unit equal to the net asset value per unit on the date of such purchase (the "Purchase Price per Unit") paid on the acquisition of such securities, including all fees and expenses incurred in effecting such purchase;
- (c) the Fund mails the Statement of Rights and a copy of this Decision Document to Affected Security Holders no later than May 17, 2002; and
- (d) if the net asset value per unit of the Fund on the date that an Affected Security Holder exercises the Cancellation Right is less than the Purchase Price per Unit, SEI shall reimburse the difference to the Fund.

DATED this 7th day of May, 2002.

Paul Dempsey
Paul Dempsey
Manager, Investment Funds
Capital Markets