

Long Duration Fund

SEI Institutional Investments Trust/Class A Shares - LDRAX



Fund Overview

This annual shareholder report contains important information about Class A Shares of the Long Duration Fund (the "Fund") for the period from June 1, 2024 to May 31, 2025. You can find additional information about the Fund at <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 1-800-DIAL-SEI.

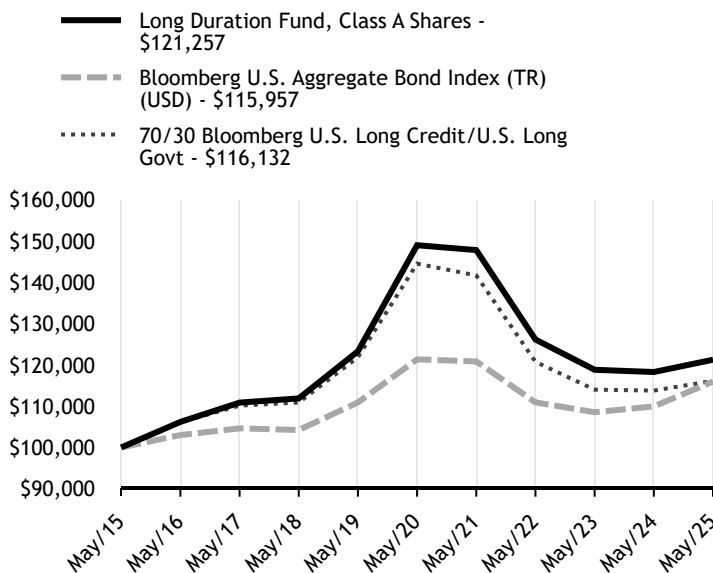
What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Long Duration Fund, Class A Shares	\$16	0.16%

How did the Fund perform during the last 10 years?

Total Return Based on \$100,000 Investment



Average Annual Total Returns as of May 31, 2025

Fund/Index Name	1 Year	5 Years	10 Years
Long Duration Fund, Class A Shares	2.52%	-4.04%	1.95%
Bloomberg U.S. Aggregate Bond Index (TR) (USD)	5.46%	-0.90%	1.49%
70/30 Bloomberg U.S. Long Credit/U.S. Long Govt	2.06%	-4.28%	1.51%

The line graph represents historical performance of a hypothetical investment of \$100,000 in the Fund during the last 10 years. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund Shares. **Past performance is not indicative of future performance.**

How did the Fund perform in the last year?

The Fund outperformed its benchmark, a 70%/30% blend of the Bloomberg U.S. Long Credit Index and the Bloomberg U.S. Long Government Index, for the 12-month period ending May 31, 2025.

The Federal Reserve (Fed) surprised the markets by reducing the federal-funds rate by 50 basis points at its September 2024 meeting. The central bank subsequently implemented additional 25-basis-point cuts following its meetings in November and December 2024. The Fed then paused its rate-cutting cycle through the end of the reporting period as it continues to evaluate the effects of trade and fiscal policy on the broader economy and financial markets. The implementation of tariffs during the first four months of 2025 caused spreads to widen materially before tightening back close to pre-tariff levels.

Fund performance for the reporting period was bolstered by holdings in corporate bonds, particularly in the industrials and financials sectors. This was partially offset by the negative impact of an underweight allocation to corporate bonds and an overweight to U.S. Treasuries, as the corporate sector outperformed over the period. An underweight position in BBB rated issues detracted from Fund performance as lower-quality securities outperformed during the reporting period.

Regarding the Fund's sub-advisers, Legal & General Investment Management America, Inc. (LGIM) benefited from selection in the industrials sector, most notably in consumer non-cyclical and capital goods. Jennison Associates LLCs' performance was enhanced by a yield-curve steepening position; this was partially offset by defensive credit positioning, while Metropolitan West Asset Management, LLC benefited from security selection in the financials sector. Income Research + Management (IRM) slightly outperformed the Fund's Blended Benchmark for the period due to security selection.





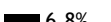

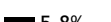
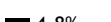

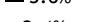
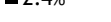
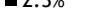
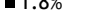
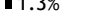
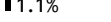
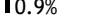
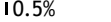

The Fund's use of derivatives had no material impact on performance during the period.

Key Fund Statistics as of May 31, 2025

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$495,003	972	\$487	176%

What did the Fund invest in?

Asset/Sector Weightings*

U.S. Treasury Obligations		33.1%
Financials		10.8%
Utilities		9.6%
Health Care		9.2%
Communication Services		6.8%
Industrials		6.3%
Energy		5.8%
Information Technology		4.8%
Consumer Staples		3.6%
Consumer Discretionary		2.4%
Cash Equivalent		2.3%
Municipal Bonds		1.8%
Materials		1.3%
Sovereign Debt		1.1%
Real Estate		0.9%
U.S. Government Agency Obligations		0.5%
Mortgage-Backed Securities		0.2%
Futures Contracts		0.0%

Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets ^(A)
U.S. Treasury Bonds	4.750%	05/15/55	4.9%
U.S. Treasury Bonds	4.625%	02/15/55	2.4%
U.S. Treasury Notes	4.250%	05/15/35	2.3%
U.S. Treasury Bonds	4.750%	02/15/45	2.3%
U.S. Treasury Bonds	2.000%	11/15/41	2.0%
U.S. Treasury Bonds	3.375%	11/15/48	2.0%
U.S. Treasury Bonds	4.625%	11/15/44	1.8%
U.S. Treasury Bonds	3.000%	08/15/48	1.6%
U.S. Treasury Bonds	2.250%	08/15/46	1.4%
U.S. Treasury Bonds	4.500%	02/15/44	0.9%

* Percentages are calculated based on total net assets.

(A) Cash Equivalents are not shown in the top ten chart.

Material Fund Changes

There were no material fund changes during the reporting period.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

Additional Information

For additional information about the Fund; including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-800-DIAL-SEI
- <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>
- <https://www.seic.com/mutual-fund-documentation/proxy-voting>

