

# 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, 2023 to May 31, 2024. 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.

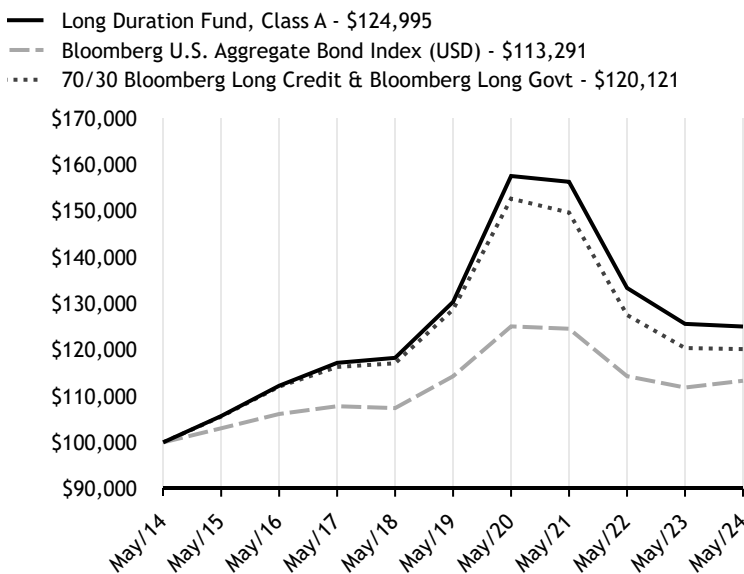
## What were the Fund costs for the last year?

(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	\$15	0.15%

## How did the fund perform during the last 10 years?

### Total Return Based on \$100,000 Investment



## How did the Fund perform in the last year?

The Fund underperformed its Long Duration Blended Benchmark for the 12-month period ending May 31, 2024.

Early in the reporting period, the Federal Reserve (Fed) implemented its eleventh interest-rate hike before pausing for the remainder of the year. Consequently, yields moved higher across the U.S. Treasury curve, with long-term yields rising by a greater margin than short-term yields. Credit spreads narrowed as the U.S. economy continued to expand while the anticipated recession never materialized and strong labor markets and increasing wages continued to support resilient consumer spending. Long-term corporate bonds outperformed comparable-duration U.S. Treasuries over the reporting period. This hampered Fund performance as it was slightly overweight to Treasuries for much of the period. The impact of security selection was largely mixed during the period, with holdings in the financials sector detracting from performance and positions in the industrials sector contributing positively. The impact of relative positioning within the corporate sector was also mixed, as an overweight to the financials sector was positive, and the underweight allocation to industrials was a detractor.

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

## Average Annual Total Returns as of May 31, 2024

Fund/Index Name	1 Year	5 Years	10 Years
Long Duration Fund, Class A Shares	-0.45%	-0.83%	2.26%
Bloomberg U.S. Aggregate Bond Index (USD)	1.31%	-0.17%	1.26%
70/30 Bloomberg Long Credit & Bloomberg Long Govt	-0.19%	-1.36%	1.85%



















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.**

## Key Fund Statistics as of May 31, 2024

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$382,975	889	\$706	105%

### What did the Fund invest in?

#### Asset Weightings\*

U.S. Treasury Obligations		30.1%
Financials		12.2%
Utilities		11.3%
Health Care		10.0%
Communication Services		8.0%
Industrials		6.7%
Energy		6.6%
Cash Equivalent		6.2%
Information Technology		4.0%
Consumer Staples		3.9%
Municipal Bonds		3.5%
Consumer Discretionary		2.5%
Real Estate		1.7%
Materials		1.2%
U.S. Government Agency Obligations		1.2%
Sovereign Debt		1.0%
Mortgage-Backed Securities		10.3%
Derivative Contracts (Net)		0.0%

#### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets <sup>(A)</sup>
U.S. Treasury Bonds	4.500%	02/15/44	3.7%
U.S. Treasury Bonds	2.000%	11/15/41	2.7%
U.S. Treasury Bonds	4.250%	02/15/54	2.7%
U.S. Treasury Bonds	1.750%	08/15/41	1.7%
U.S. Treasury Bonds	2.875%	05/15/52	1.5%
U.S. Treasury Notes	4.375%	05/15/34	1.4%
U.S. Treasury Bonds	4.625%	05/15/44	1.4%
U.S. Treasury Bonds	3.875%	05/15/43	1.2%
U.S. Treasury Bonds	4.375%	08/15/43	1.2%
U.S. Treasury Bonds	3.532%	08/15/43	1.1%

\* Percentages are calculated based on total net assets.

<sup>(A)</sup> Excludes short-term investments used for cash management purposes.

### 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, visit or call:

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

