

High Yield Bond Fund



SEI Institutional Managed Trust/Class Y Shares - SIYYX

Fund Overview

This annual shareholder report contains important information about Class Y Shares of the High Yield Bond Fund (the "Fund") for the period from October 1, 2024 to September 30, 2025. You can find additional information about the Fund at <https://www.sei.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 610-676-1000.

What were the Fund costs for the last year?

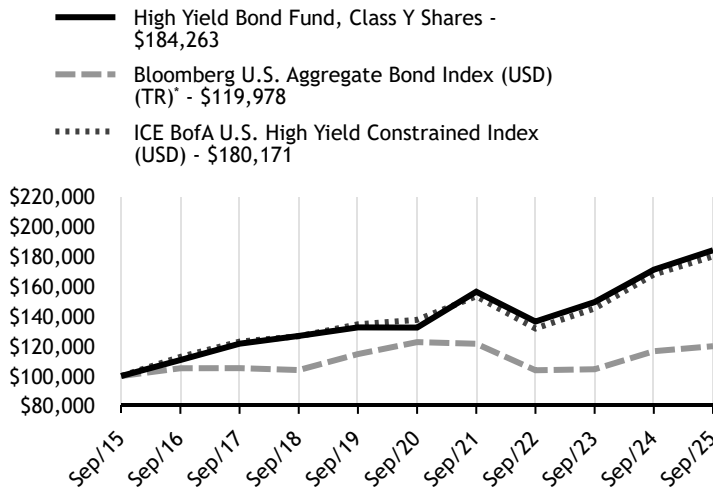
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
High Yield Bond Fund, Class Y Shares	\$69	0.66% ⁽¹⁾

⁽¹⁾ The expense ratio includes a proxy fee expense. Had this expense been excluded the ratio would have been 0.64%.

How did the Fund perform during the last 10 years?

Total Return Based on \$100,000 Investment



Average Annual Total Returns as of September 30, 2025

Fund/Index Name	1 Year	5 Years	10 Years
High Yield Bond Fund, Class Y Shares	7.60%	6.83%	6.30%
Bloomberg U.S. Aggregate Bond Index (USD) (TR)*	2.88%	-0.45%	1.84%
ICE BofA U.S. High Yield Constrained Index (USD)	7.23%	5.53%	6.06%

How did the Fund perform in the last year?

Class Y Shares outperformed its benchmark, the ICE BofA U.S. High Yield Constrained Index, for the 12-month period ending September 30, 2025.

Contributors to Fund performance for the period included both an overweight allocation to and security selection in the healthcare sector, an allocation to structured credit (which is managed by SEI Investments Management Corporation), and an underweight to and selection within the leisure sector. Security selection in the retail, basic industry, and transportation sectors detracted from Fund performance.

Among Fund managers, Ares Capital Management II LLC outperformed the benchmark due to security selection in the healthcare and technology and electronics sectors. Benefit Street Partners, LLC outperformed the benchmark due to an overweight to and security selection in the financial services sector, as well as security selection within technology and electronics. Brigade Capital Management, LP's outperformance was attributable to an overweight to and security selection in the healthcare and financial services sectors. J.P. Morgan Investment Management Inc. outperformed due to an overweight to and security selection in media and security selection in telecommunications. T. Rowe Price Associates, Inc. outperformed due to security selection in the real estate and banking sectors.

Regarding the use of derivatives during the period, the Fund employed currency forwards to hedge the currency risk of a position. The currency forwards did not have a significant impact on Fund performance.

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.**

* Total Return (TR) - Reflects no deductions for fees, expenses or taxes.

Key Fund Statistics as of September 30, 2025

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$1,150,170	1,298	\$4,602	66%

What did the Fund invest in?

Asset/Sector Weightings*

Communication Services	13.3%
Consumer Discretionary	13.2%
Energy	9.9%
Industrials	9.9%
Asset-Backed Securities	8.0%
Loan Participations	7.7%
Financials	7.4%
Materials	7.4%
Health Care	7.0%
Information Technology	3.6%
Cash Equivalent	3.4%
Utilities	2.7%
Real Estate	2.5%
Consumer Staples	1.9%
Preferred Stock	1.3%
Warrants	0.2%
U.S. Treasury Obligations	0.1%
Forwards	0.0%
Rights	0.0%

Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets ^(A)
CCO Holdings	4.250%	01/15/34	0.7%
X Corp., Tranche B-3 Term Loan, 1st Lien, FIXED + 9.500%	9.500%	10/26/29	0.6%
1261229 BC	10.000%	04/15/32	0.5%
NRG Energy	6.250%	11/01/34	0.5%
Level 3 Financing	6.875%	06/30/33	0.4%
Benefit Street Partners CLO V-B, Ser 2018-5BA	0.000%	04/20/31	0.4%
Venture Global LNG, H15T5Y + 5.440%	9.000%	—	0.4%
EchoStar	10.750%	11/30/29	0.4%
Voya CLO, Ser 2024-6A, CI SUB	0.000%	01/20/38	0.4%
CCO Holdings	4.250%	02/01/31	0.4%

* 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 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:

- 610-676-1000
- <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>
- <https://www.seic.com/mutual-fund-documentation/proxy-voting>

