

# 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, 2023 to September 30, 2024. 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.

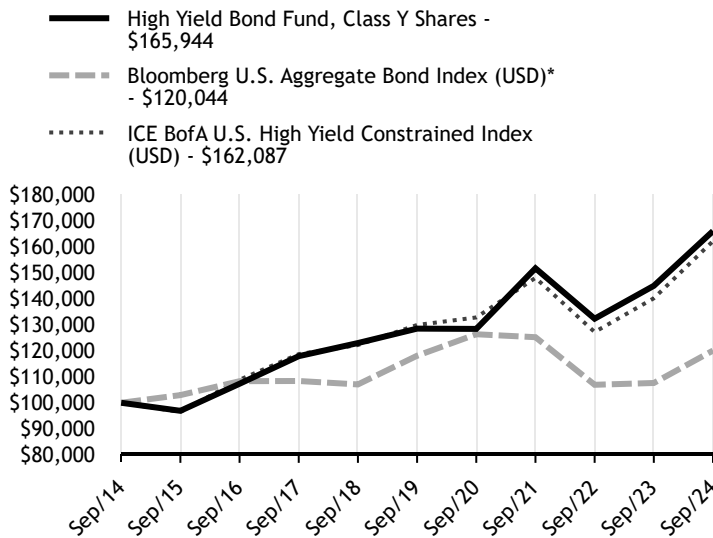
### What were the Fund costs for the last year?

(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	\$70	0.65%

### 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, 2024

Fund/Index Name	1 Year	5 Years	10 Years
High Yield Bond Fund, Class Y Shares	14.51%	5.25%	5.20%
Bloomberg U.S. Aggregate Bond Index (USD)*	11.57%	0.33%	1.84%
ICE BofA U.S. High Yield Constrained Index (USD)	15.67%	4.53%	4.95%

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.** Class Y Shares commenced operations on December 31, 2014. For periods prior to December 31, 2014, the performance of the Fund's Class F Shares has been used. Returns for Class Y Shares would have been substantially similar to those of Class F Shares and would have differed only to the extent that Class Y Shares have lower total annual fund operating expenses than Class F Shares.

\* As of September 30, 2024, pursuant to the new regulatory requirements, this index has been added to represent the broad-based securities market index.

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

Class Y Shares underperformed its benchmark, the ICE BofA U.S. High Yield Constrained Index, for the 12-month period ending September 30, 2024.

Detractors from Fund performance for the reporting period included security selection within the transportation, technology and electronics, and retail sectors. A longstanding allocation to structured credit, which is managed by SEI Investments Management Corporation, boosted Fund performance. Additional contributors to Fund performance included an underweight position and security selection within the leisure sector, and an overweight and security selection within the health care sector.

Among Fund managers, Ares Capital Management II LLC underperformed the Fund's benchmark due to an underweight and selection within the telecommunications sector and security selection within basic industry. Benefit Street Partners, LLC underperformed due to security selection within the telecommunications sector and underweight exposure and security selection within technology and electronics. Brigade Capital Management, LP's underperformance was attributable to security selection within the transportation and technology and electronics sectors. J.P. Morgan Investment Management, Inc. outperformed due to security selection within the capital goods and telecommunications sectors. T Rowe Price Associates, Inc.'s underperformance resulted from security selection within the capital goods sector and an underweight position and security selection within health care.

Regarding the use of derivatives during the reporting 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.

## Key Fund Statistics as of September 30, 2024

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$1,169,671	1,258	\$4,950	63%

### What did the Fund invest in?

#### Asset Weightings\*

Consumer Discretionary	13.7%
Communication Services	11.7%
Energy	11.3%
Loan Participations	9.9%
Financials	8.6%
Industrials	8.5%
Materials	8.1%
Asset-Backed Securities	7.3%
Health Care	7.2%
Information Technology	3.7%
Real Estate	2.3%
Consumer Staples	2.2%
Utilities	2.2%
Cash Equivalent	1.8%
Preferred Stock	1.1%
Warrants	10.1%
Derivative Contracts (Net)	0.0%

#### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets <sup>(A)</sup>
TCP Whitney CLO, Ser 2017-11, Cl SUB	0.000%	08/20/29	0.5%
DISH Network	11.750%	11/15/27	0.5%
Benefit Street Partners CLO V-B	0.000%	04/20/31	0.5%
Team Health Holdings, Inc., Extended Term Loan, 1st Lien, CME Term SOFR + 5.250%	10.502%	03/02/27	0.4%
Zayo Group Holdings Inc	4.000%	03/01/27	0.4%
CCO Holdings	4.500%	08/15/30	0.4%
Sabre GBLB	11.250%	12/15/27	0.4%
Benefit Street Partners CLO X, Ser 2016-10A, Cl SUB	0.000%	04/20/34	0.4%
CCO Holdings	4.250%	02/01/31	0.4%
Tronox	4.625%	03/15/29	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>

