

Large Cap Value Fund



SEI Institutional Managed Trust/Class F Shares - TRMVX

Fund Overview

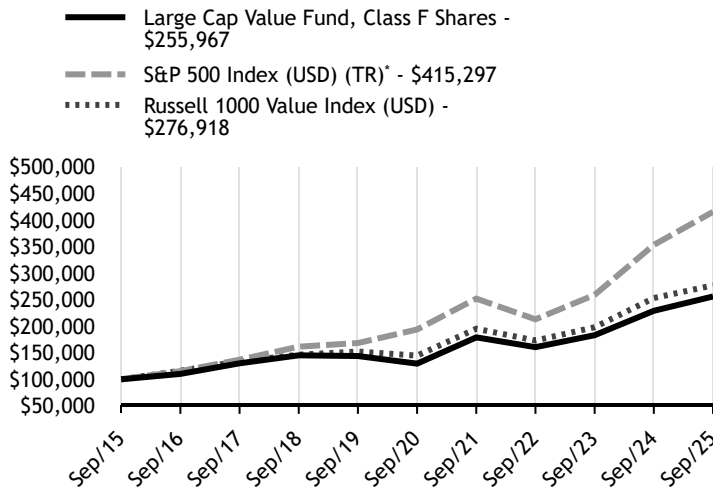
This annual shareholder report contains important information about Class F Shares of the Large Cap Value Fund (the "Fund") for the period from October 1, 2024 to September 30, 2025. You can find additional information about the Fund at <https://www.sei.com/mutual-fund-documentation/prospectuses-and-reports>. 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
Large Cap Value Fund, Class F Shares	\$94	0.89%

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
Large Cap Value Fund, Class F Shares	11.78%	14.60%	9.85%
S&P 500 Index (USD) (TR)*	17.60%	16.47%	15.30%
Russell 1000 Value Index (USD)	9.44%	13.88%	10.72%

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?

Class F Shares outperformed its benchmark, the Russell 1000 Value Index, for the 12-month period ending September 30, 2025.

The Fund's value tilt was more significant than that of the benchmark Russell 1000 Value Index during the reporting period, contributing positively to relative performance as the cheaper stocks in the benchmark outperformed the more expensive stocks. The outperformance was also aided by favorable stock selection in the financials, healthcare, consumer discretionary, and utilities sectors, as well as an overweight allocation to the communication services sector and an overweight to the banking industry within the financials sector. Conversely, unfavorable stock selection in the communication services and materials sectors, along with an underweight to the industrials sector, had a negative impact on Fund performance.

Among the Fund's sub-advisers, LSV Asset Management outperformed the Fund's benchmark during the reporting period due to its strong value tilt and favorable stock selection in the healthcare, financials, and utilities sectors. Brandywine Global Investment Management, LLC outperformed due to its strong value tilt, an overweight to the communication services sector, and favorable stock selection in the healthcare, utilities, financials, and industrials sectors. Conversely, unfavorable stock selection in the materials sector detracted from performance. Cullen Capital Management, LLC's outperformance was attributable to underweight positions in the healthcare and materials sectors, along with favorable stock selection in the industrials, information technology, healthcare, and financials sectors. Conversely, unfavorable stock selection in the communication services and materials sectors detracted from performance. SEI's quantitative investment management team's factor-based value strategy outperformed the Fund's benchmark due to its strong value tilt and favorable stock selection in the consumer discretionary, healthcare, energy, and financials sectors. However, unfavorable stock selection in the communication services sector weighed on 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
\$1,390,089	244	\$4,350	28%

What did the Fund invest in?

Asset/Sector Weightings*

Financials	22.7%
Health Care	13.7%
Industrials	11.2%
Information Technology	10.4%
Communication Services	8.6%
Consumer Staples	8.4%
Consumer Discretionary	7.1%
Energy	6.3%
Utilities	4.2%
Materials	3.3%
Real Estate	3.0%
Cash Equivalent	1.0%
Futures Contracts	0.0%

Top Ten Holdings

Holding Name	Percentage of Total Net Assets ^(A)
Citigroup Inc	3.2%
AT&T Inc	3.1%
Comcast Corp, Cl A	1.9%
Exxon Mobil Corp	1.8%
Kroger Co/The	1.8%
General Motors Co	1.6%
Bank of New York Mellon Corp/The	1.6%
Bank of America Corp	1.6%
Pfizer Inc	1.6%
Wells Fargo & Co	1.3%

* 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>

