

# International Fixed Income Fund

SEI Institutional International Trust/Class F Shares - SEFIX



## Fund Overview

This annual shareholder report contains important information about Class F Shares of the International Fixed Income 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)

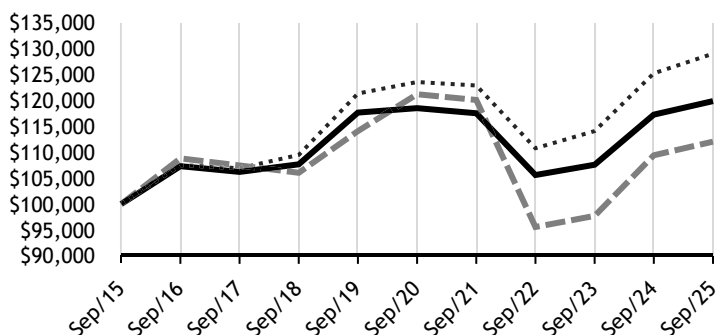
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
International Fixed Income Fund, Class F Shares	\$99	0.98% <sup>(1)</sup>

(1) The expense ratio includes a proxy fee expense. Had this expense been excluded the ratio would have been 0.96%.

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

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

- International Fixed Income Fund, Class F Shares - \$119,895
- - - Bloomberg Global Aggregate Index (USD) - \$112,065
- ..... Bloomberg Global Aggregate ex-USD Index (USD Hedged) - \$129,055



## Average Annual Total Returns as of September 30, 2025

Fund/Index Name	1 Year	5 Years	10 Years
International Fixed Income Fund, Class F Shares	2.23%	0.23%	1.83%
Bloomberg Global Aggregate Index (USD)	2.40%	-1.56%	1.15%
Bloomberg Global Aggregate ex-USD Index (USD Hedged)	3.02%	0.87%	2.58%

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 modestly underperformed its benchmark, the Bloomberg Global Aggregate ex-USD Index (Hedged), for the 12-month period ending September 30, 2025.

Fund performance for the period benefited from duration underweights in Japan and Europe, a yield-curve steepening position in the U.S., overweight allocations to select emerging market local rates, including Mexico and Indonesia, and an overweight to Pemex. These gains were pared by a curve flattening bias in Japan and an underweight to China.

Long currency positions in the Swedish krona (SEK), Norwegian krone (NOK), and Mexican peso (MXN), along with a short position in the New Zealand dollar (NZD) enhanced Fund performance. However, these gains were trimmed by short exposures to the euro (EUR) and the Swiss franc (CHF), and long positions in the Japanese yen (JPY) and Korean won (KRW).

Among the Fund's sub-advisers, Wellington Management Company LLP outperformed due to underweight duration positions in Europe and Japan. Colchester Global Investors Limited modestly outperformed, benefiting from long currency positions in the SEK and NOK, and a short position in the NZD, an overweight to Mexican local rates and duration underweights in Europe and Japan. These gains were pared by a short currency position in the EUR, long exposure to the JPY, and an underweight to Chinese bonds. RBC Global Asset Management (UK) Limited (RBC) marginally underperformed because of a Japanese yield curve-flattener position and an underweight to Chinese policy bank bonds. An overweight to Mexican sovereign credit risk contributed positively to RBC's performance.







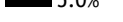
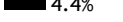
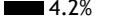
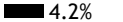
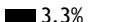
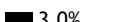

The Fund employed derivatives during the period for the purposes of efficient portfolio management.

## 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
\$376,634	702	\$1,101	87%

### What did the Fund invest in?

#### Country Weightings\*

Japan		13.0%
China		10.5%
Germany		8.6%
United States		5.9%
Canada		5.4%
Mexico		5.0%
U.S. Treasury Obligation		4.4%
United Kingdom		4.2%
France		4.2%
Australia		3.3%
Italy		3.0%
Netherlands		2.8%
Other Countries		25.8%
Interest Rate Swaps		10.2%
Forward Contracts		10.1%
Credit Default Swaps		-0.1%
Futures Contracts		-0.1%

#### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets
Bundesobligation	2.500%	10/11/29	2.5%
U.S. Treasury Bill	4.049%	10/09/25	2.5%
Bank of China	3.200%	10/18/25	1.6%
U.S. Treasury Note	3.750%	04/30/27	1.4%
China Government Bond	2.550%	10/15/28	1.3%
Petroleos Mexicanos	4.750%	02/26/29	1.3%
Industrial & Commercial Bank of China	3.200%	10/25/25	1.3%
Japan Government Thirty Year Bond	2.300%	03/20/40	1.3%
Italy Buoni Poliennali Del Tesoro	3.350%	07/01/29	1.2%
Bundesobligation	0.000%	10/09/26	1.1%

\* Percentages are calculated based on total net assets.

### Material Fund Changes

There were no material changes to the Fund 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>

