

Core Fixed Income Fund

SEI Institutional Investments Trust/Class A Shares - SCOAX



Fund Overview

This annual shareholder report contains important information about Class A Shares of the Core Fixed Income 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.sei.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 1-800-DIAL-SEI.

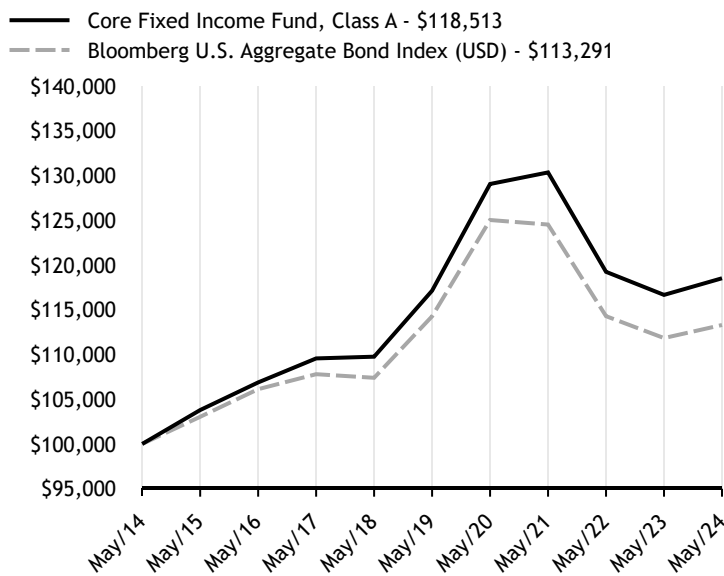
What were the Fund costs for the last year?

(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
Core Fixed Income Fund, Class A Shares	\$13	0.13%

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 outperformed its benchmark, the Bloomberg U.S. Aggregate Bond Index (USD)—which tracks the performance of fixed-rate, publicly issued, non-investment-grade bonds—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. The Fund's long duration posture detracted modestly from performance for the period, while yield-curve positioning had a slightly positive impact. All spread sectors outperformed over the reporting period, and Fund performance benefited from overweight positions in agency mortgage-backed securities (MBS) and the financials sector, with a concentration in money center banks. Strong labor markets and increasing wages resulted in resilient consumer spending, leading asset-backed securities (ABS) to outperform over the period. Credit spreads narrowed as the U.S. economy continued to expand, while the anticipated recession never materialized. The Fed began tapering asset purchases in 2023, and agency MBS spreads widened. This enabled the Fund's managers to add high-quality liquid assets with a yield advantage over comparable-duration U.S. Treasuries.

Average Annual Total Returns as of May 31, 2024

Fund/Index Name	1 Year	5 Years	10 Years
Core Fixed Income Fund, Class A Shares	1.59%	0.24%	1.71%
Bloomberg U.S. Aggregate Bond Index (USD)	1.31%	-0.17%	1.26%

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

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
\$7,260,855	4,339	\$7,232	311%

What did the Fund invest in?

Asset Weightings*

Mortgage-Backed Securities	42.0%
U.S. Treasury Obligations	26.0%
Financials	9.5%
Asset-Backed Securities	8.2%
Communication Services	2.4%
Utilities	2.3%
Energy	2.3%
Cash Equivalent	2.3%
Health Care	2.2%
Industrials	1.9%
Consumer Staples	1.7%
Information Technology	1.3%
Real Estate	1.0%
Consumer Discretionary	0.9%
Materials	0.8%
Sovereign Debt	0.6%
U.S. Government Agency Obligations	0.4%
Municipal Bonds	0.2%
Derivative Contracts (Net)	0.0%
Affiliated Partnership	0.0%

Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets ^(A)
U.S. Treasury Notes	4.500%	05/31/29	3.3%
U.S. Treasury Notes	4.625%	04/30/29	2.5%
U.S. Treasury Notes	4.375%	05/15/34	2.1%
U.S. Treasury Bonds	4.500%	02/15/44	1.7%
U.S. Treasury Bonds	4.625%	05/15/54	1.4%
U.S. Treasury Notes	4.500%	05/15/27	1.3%
U.S. Treasury Bonds	2.000%	11/15/41	1.0%
U.S. Treasury Bills	5.274%	07/16/24	0.9%
U.S. Treasury Bonds	1.750%	08/15/41	0.8%
U.S. Treasury Bonds	4.250%	02/15/54	0.7%

* Percentages are calculated based on total net assets.

^(A) 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>

