

Limited Duration Bond Fund

SEI Institutional Investments Trust/Class A Shares - SLDBX



Fund Overview

This annual shareholder report contains important information about Class A Shares of the Limited Duration Bond 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?

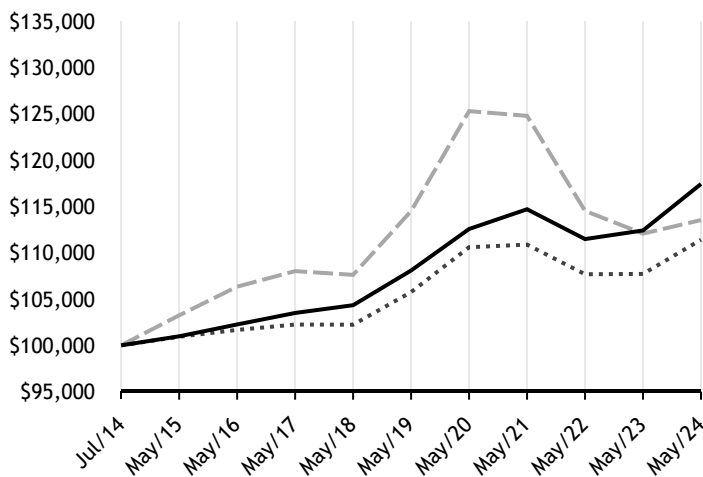
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Limited Duration Bond Fund, Class A Shares	\$11	0.11%

How did the fund perform since inception?

Total Return Based on \$100,000 Investment

- Limited Duration Bond Fund, Class A - \$117,415
- - - Bloomberg U.S. Aggregate Bond Index (USD) - \$113,517
- ICE BofA 1-3 Year US Treasury Index (USD) - \$111,397



How did the Fund perform in the last year?

The Fund outperformed its benchmark, the ICE BofA 1-3 Year US Treasury Index—which tracks the performance of the direct sovereign debt of the U. S. government with a maturity of at least one year and less than three years—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. All spread sectors outperformed over the period, and Fund performance benefited from overweight positions in corporate bonds, asset-backed securities (ABS), and mortgage-backed securities (MBS). Within the ABS sector, the Fund's managers generally favored prime credit cards and auto loans, while the Fund's positioning in the corporate sector was broadly in defensive-sector companies with healthy balance sheets. Strong labor markets and increasing wages resulted in resilient consumer spending, leading 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.

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

Average Annual Total Returns as of May 31, 2024

Fund/Index Name	Annualized Since		
	1 Year	5 Years	Inception
Limited Duration Bond Fund, Class A Shares	4.46%	1.67%	1.64%
Bloomberg U.S. Aggregate Bond Index (USD)	1.31%	-0.17%	1.30%
ICE BofA 1-3 Year US Treasury Index (USD)	3.43%	1.05%	1.10%

Since its inception on July 31, 2014. The line graph represents historical performance of a hypothetical investment of \$100,000 in the Fund since inception. 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
\$2,225,811	547	\$1,996	284%

What did the Fund invest in?

Asset Weightings*

U.S. Treasury Obligations		35.0%
Asset-Backed Securities		23.5%
Mortgage-Backed Securities		21.2%
Financials		12.0%
Utilities		3.1%
Consumer Discretionary		2.2%
Cash Equivalent		2.0%
Consumer Staples		1.9%
Municipal Bonds		1.2%
Communication Services		1.0%
Real Estate		1.0%
Health Care		0.9%
Information Technology		0.9%
Industrials		0.9%
Materials		0.7%
Energy		0.5%
Derivative Contracts (Net)		0.0%

Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets ^(A)
U.S. Treasury Notes	4.875%	05/31/26	9.1%
U.S. Treasury Notes	4.000%	12/15/25	5.6%
U.S. Treasury Notes	0.500%	02/28/26	4.8%
U.S. Treasury Notes	0.250%	09/30/25	4.0%
U.S. Treasury Notes	4.500%	05/15/27	3.0%
U.S. Treasury Notes	0.750%	08/31/26	2.8%
U.S. Treasury Notes	1.250%	12/31/26	1.9%
U.S. Treasury Inflation-Protected Securities	1.250%	04/15/28	1.5%
FNMA	4.500%	07/15/54	1.2%
FNMA	4.500%	06/15/39	1.2%

* 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>

