

U.S. Equity Factor Allocation Fund

SEI Institutional Investments Trust/Class A Shares - SEHAX



Fund Overview

This annual shareholder report contains important information about Class A Shares of the U.S. Equity Factor Allocation 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.seic.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 1-800-DIAL-SEI.

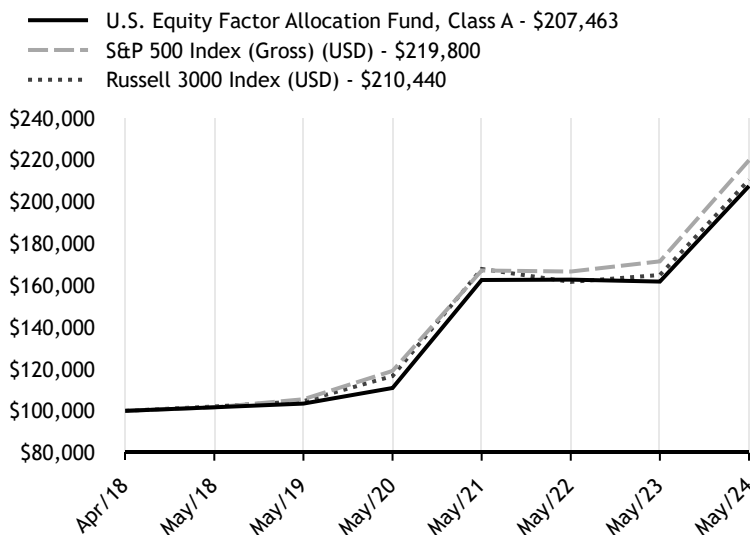
What were the Fund costs for the last year?

(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
U.S. Equity Factor Allocation Fund, Class A Shares	\$2	0.02%

How did the fund perform since inception?

Total Return Based on \$100,000 Investment



Average Annual Total Returns as of May 31, 2024

Fund/Index Name	1 Year	5 Years	Annualized Since Inception
U.S. Equity Factor Allocation Fund, Class A Shares	28.22%	14.93%	12.71%
S&P 500 Index (Gross) (USD)	28.19%	15.80%	13.78%
Russell 3000 Index (USD)	27.58%	15.00%	12.97%

Since its inception on April 26, 2018. 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.**

How did the Fund perform in the last year?

Despite the Federal Reserve's (Fed) restrictive monetary policy during the reporting period, the resilience of the U.S. economy and consumer spending propelled the U.S. equity market to new highs. Investors' optimism regarding artificial intelligence (AI) led to heightened focus on big-tech names such as chip-maker Nvidia Corp., software, services and devices provider Microsoft Corp., and Meta Platforms Inc., the parent company of Facebook.













The Fund outperformed its benchmark, the Russell 3000 Index—which represents approximately 98% of the investable U.S. equity market and measures the equity performance of the 3000 largest U.S. companies—for the reporting period. Fund performance was bolstered by its momentum strategy, while the quality strategy was the main detractor. The momentum strategy benefited from strong trends in information technology, particularly the position in Nvidia Corp., and the consumer discretionary sector, with notable contributions from apparel retailer Abercrombie & Fitch Co., and specialty apparel distributor Deckers Outdoor Corp. The Fund's quality strategy lagged the benchmark, hampered by the higher interest-rate environment and investors' preference for riskier stocks. Notable detractors included athletic apparel retailer Lululemon Athletica Inc. due to investors' fears of a slowdown in consumer spending, and software developer Adobe Inc. amid concerns about potential disruption from new AI competitors.

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
\$1,473,043	392	\$-	50%

What did the Fund invest in?

Asset Weightings*

Information Technology		29.1%
Consumer Discretionary		13.6%
Health Care		12.2%
Financials		10.5%
Industrials		10.0%
Communication Services		9.9%
Consumer Staples		7.5%
Energy		2.2%
Utilities		2.0%
Materials		1.3%
Cash Equivalent		0.7%
Real Estate		0.5%
Derivative Contracts (Net)		0.0%

Top Ten Holdings

Holding Name	Percentage of Total Net Assets
Microsoft Corp	5.9%
Apple Inc	4.5%
Alphabet Inc, Class A	3.0%
NVIDIA Corp	2.7%
Meta Platforms Inc, Class A	2.5%
Amazon.com Inc	1.5%
Mckesson Corp	1.1%
Eli Lilly & Co	1.0%
Cisco Systems Inc	1.0%
Alphabet Inc, Class C	1.0%

* Percentages are calculated based on total net assets.

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>

