

# Core Fixed Income Fund



## SEI Institutional Managed Trust/Class F Shares - TRLVX

### Fund Overview

This annual shareholder report contains important information about Class F Shares of the Core Fixed Income Fund (the "Fund") for the period from October 1, 2023 to September 30, 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 610-676-1000. This annual shareholder report describes changes to the Fund that occurred during the reporting period.

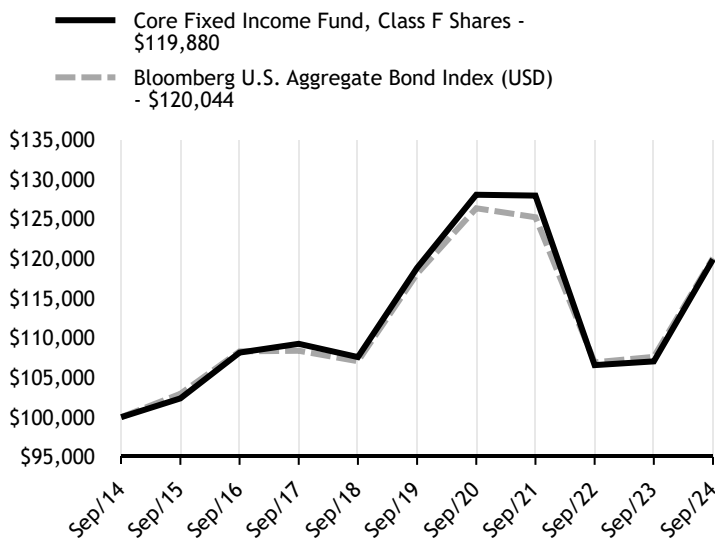
### What were the Fund costs for the last year?

(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 F Shares	\$70	0.66%

### 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, 2024

Fund/Index Name	1 Year	5 Years	10 Years
Core Fixed Income Fund, Class F Shares	12.01%	0.18%	1.83%
Bloomberg U.S. Aggregate Bond Index (USD)	11.57%	0.33%	1.84%

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 Bloomberg US Aggregate Bond Index, for the 12-month period ending September 30, 2024.

The reporting period began with the Federal Reserve (Fed) pausing after hiking short-term interest rates 11 times for a cumulative 525 basis points (5.25%) during 2022 and early 2023. Despite some bumps in the road, inflation largely moderated during the first nine months of 2024, and the Fed began its rate-cutting cycle with an aggressive 50-basis-point (0.50%) reduction at its September 2024 meeting. Spread sectors benefited from moderating inflation, the Fed pivoting to easing, and solid fundamentals for both corporations and consumers.

A long duration posture contributed to the Fund's outperformance versus the benchmark for the reporting period as yields fell across the U.S. Treasury yield curve. A steepening bias (which employs derivatives to benefit from escalating yield differences that occur as a result of increases in the yield spread between two Treasury securities of different maturities) bolstered Fund performance as short-term yields declined more sharply than long-term yields. An overweight position and security selection in the credit sector was a positive contributor to performance as corporate fundamentals remained relatively strong. An overweight allocation to agency mortgage-backed securities (MBS) also enhanced Fund performance for the period. Additionally, Fund performance was bolstered by both security selection and positioning within high-quality prime credit cards and auto asset-backed securities (ABS), as well as an allocation to AAA rated collateralized loan obligations (CLOs).

Among the Fund's sub-advisors, Metropolitan West Asset Management LLC benefited from a long duration posture and an overweight to agency MBS. Western Asset Management Company Limited's performance was boosted by a long duration posture and an overweight to corporate credit. Allspring Global Investments, LLC and MetLife Investment Management, LLC benefited from security selection in corporate bonds and securitized assets. Jennison Associates LLC's steepening yield curve bias enhanced its performance.

## Key Fund Statistics as of September 30, 2024

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$3,643,395	4,263	\$7,009	333%

### What did the Fund invest in?

#### Asset Weightings\*

Mortgage-Backed Securities	39.7%
U.S. Treasury Obligations	26.7%
Financials	9.2%
Asset-Backed Securities	8.7%
Health Care	2.7%
Energy	2.5%
Communication Services	2.3%
Utilities	2.2%
Industrials	2.2%
Information Technology	1.4%
Consumer Discretionary	1.4%
Consumer Staples	1.3%
Cash Equivalent	1.0%
Sovereign Debt	0.9%
Materials	0.8%
Real Estate	0.8%
U.S. Government Agency Obligations	0.3%
Municipal Bonds	0.2%
Loan Participations	0.2%
Affiliated Partnership	0.0%
Derivative Contracts (Net)	-0.1%

#### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets <sup>(A)</sup>
U.S. Treasury Notes	3.500%	09/30/29	5.2%
U.S. Treasury Notes	3.875%	08/15/34	2.4%
U.S. Treasury Bonds	4.125%	08/15/44	2.1%
U.S. Treasury Notes	3.500%	09/30/26	1.8%
U.S. Treasury Notes	3.375%	09/15/27	1.5%
U.S. Treasury Bonds	4.250%	08/15/54	1.4%
U.S. Treasury Notes	4.250%	02/28/31	1.4%
U.S. Treasury Bonds	1.750%	08/15/41	0.9%
U.S. Treasury Bonds	2.000%	11/15/41	0.8%
FNMA	3.500%	10/15/54	0.7%

\* Percentages are calculated based on total net assets.

(A) Cash Equivalents are not shown in the top ten chart.

### Material Fund Changes

In the upcoming reporting period, Western Asset Management Company, LLC and Western Asset Management Company Limited will be removed from the Fund.

This is a summary of certain changes to the Fund as of September 30, 2024. For more complete information, you may review the Fund's next prospectus, which we expect to be available by January 28, 2025, at <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports> or upon request at 1-800-DIAL-SEI.

### 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>

