

Multi-Asset Inflation Managed Fund



SEI Institutional Managed Trust/Class F Shares - SIFAX

Fund Overview

This annual shareholder report contains important information about Class F Shares of the Multi-Asset Inflation Managed 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.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?

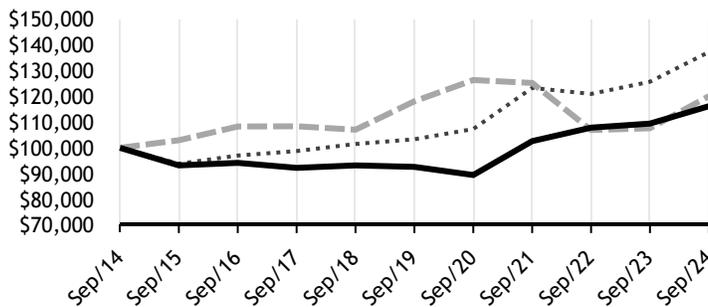
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Multi-Asset Inflation Managed Fund, Class F Shares	\$196	1.90%

How did the Fund perform during the last 10 years?

Total Return Based on \$100,000 Investment

- Multi-Asset Inflation Managed Fund, Class F Shares - \$116,167
- - - Bloomberg U.S. Aggregate Bond Index (USD)* - \$120,044
- Bloomberg 1-5 Year U.S. TIPS Index (70%)/Bloomberg Commodity Index Total Return Index (20%)/S&P 500 Index (10%) - \$137,184



Average Annual Total Returns as of September 30, 2024

Fund/Index Name	1 Year	5 Years	10 Years
Multi-Asset Inflation Managed Fund, Class F Shares	6.18%	4.64%	1.51%
Bloomberg U.S. Aggregate Bond Index (USD)*	11.57%	0.33%	1.84%
Bloomberg 1-5 Year U.S. TIPS Index (70%)/Bloomberg Commodity Index Total Return Index (20%)/S&P 500 Index (10%)	9.18%	5.83%	3.21%

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.**

* As of September 30, 2024, pursuant to the new regulatory requirements, this index has been added to represent the broad-based securities market index.

How did the Fund perform in the last year?

Class F Shares underperformed its benchmark, a hybrid of 70% Bloomberg 1-5 Year U.S. TIPS Index, 20% Bloomberg Commodity Index, and 10% S&P 500 Index (Gross).

The Fund's underperformance over the reporting period was due mainly to its commodities exposure, which saw mixed performance. Precious metals, especially gold and silver, led other sectors due to demand for "safe-haven" investments, central bank purchases, and periods of U.S. dollar weakness. The energy sector lagged the overall market as oil and natural gas prices fell amid declining global demand and milder weather. The Fund's equity long/short strategy detracted from performance as inflation moderated, with less inflation-sensitive sectors outperforming those with greater inflation-sensitivity. Holdings in the energy sector detracted from Fund performance due to pressured crude oil prices. Treasury Inflation-Protected Securities (TIPS) contributed positively to Fund performance, supported by expectations of Federal Reserve interest-rate cuts and stabilizing inflation, and improving yields versus U.S. Treasuries.

Columbia Management Investment Advisers, LLC and Credit Suisse Asset Management, LLC (the Fund's commodities sub-advisors) underperformed the Fund's hybrid benchmark due to mixed performance for commodities. Franklin Advisers, Inc. (equity long/short sub-advisor) underperformed the benchmark as less inflation-sensitive sectors outperformed. AllianceBernstein L.P. outperformed, benefiting from its mandate's overweight credit exposure amid tighter credit spreads, especially in below-investment-grade bonds.

Regarding the use of derivatives during the reporting period, the Fund employed equity-index futures to hedge broad equity-market exposure; bond futures and interest-rate swaps for duration hedging; credit default swaps (CDS) to hedge credit risk; and commodity futures for diversified strategic commodities exposure. Commodity and bond futures contributed positively to Fund performance, while equity-index futures, interest-rate swaps, and CDS were detractors but provided intended hedging.

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
\$580,285	1,502	\$2,068	43%

What did the Fund invest in?

Asset Weightings*

U.S. Treasury Obligations	62.3%	
Common Stock	15.1%	
Mortgage-Backed Securities	4.4%	
Asset-Backed Securities	4.1%	
Financials	3.8%	
U.S. Government Agency Obligations	1.7%	
Energy	0.9%	
Industrials	0.8%	
Consumer Discretionary	0.8%	
Consumer Staples	0.8%	
Utilities	0.7%	
Derivative Contracts (Net)	0.6%	
Communication Services	0.5%	
Information Technology	0.3%	
Sovereign Debt	0.2%	
Health Care	0.2%	
Materials	0.1%	
Foreign Common Stock	0.1%	
Real Estate	0.1%	
Rights	0.0%	
Reverse Repurchase Agreement	-12.3%	

Top Ten Holdings

Holding Name	Percentage of Total Net Assets
U.S. Treasury Inflation Protected Securities, 0.38%, 7/15/2027	25.7%
U.S. Treasury Inflation Protected Securities, 0.75%, 7/15/2028	11.1%
U.S. Treasury Inflation Protected Securities, 0.25%, 7/15/2029	7.0%
Exxon Mobil Corp	1.9%
U.S. Treasury Notes, 4.80%, 1/31/2026	1.7%
U.S. Treasury Notes, 4.72%, 4/30/2025	1.2%
U.S. Treasury Bills, 5.30%, 11/14/2024	1.2%
U.S. Treasury Bills, 5.24%, 11/21/2024	1.2%
U.S. Treasury Bills, 4.60%, 11/29/2024	1.2%
U.S. Treasury Notes, 4.72%, 10/31/2025	1.2%

* Percentages are calculated based on total net assets.

Material Fund Changes

There were no material 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 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>

