

Small Cap Growth Fund



SEI Institutional Managed Trust/Class Y Shares - SMAYX

Fund Overview

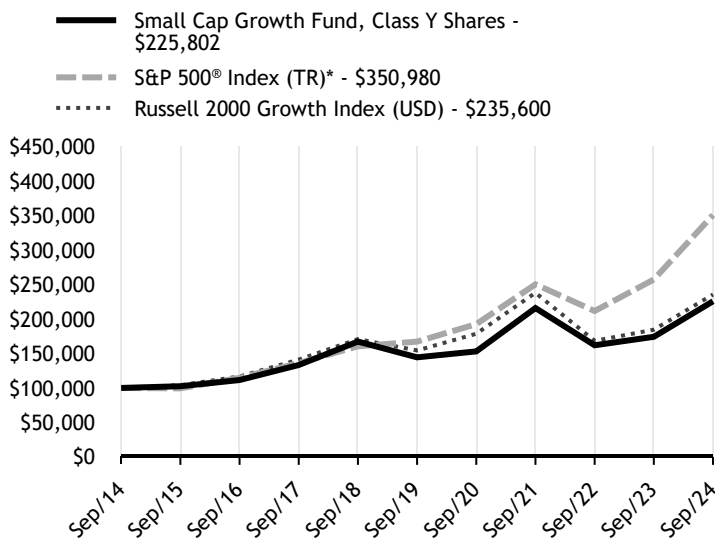
This annual shareholder report contains important information about Class Y Shares of the Small Cap Growth Fund (the "Fund") for the period from October 1, 2023 to September 30, 2024. You can find additional information about the Fund at <https://www.sei.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 610-676-1000. 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
Small Cap Growth Fund, Class Y Shares	\$99	0.86%

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
Small Cap Growth Fund, Class Y Shares	29.60%	9.35%	8.49%
S&P 500® Index (TR)*	36.35%	15.98%	13.38%
Russell 2000 Growth Index (USD)	27.66%	8.82%	8.95%

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.** Class Y Shares commenced operations on October 30, 2015. For periods prior to October 30, 2015, the performance of the Fund's Class F Shares has been used. Returns for Class Y Shares would have been substantially similar to those of Class F Shares and would have differed only to the extent that Class Y Shares have lower total annual fund operating expenses than Class F Shares.

* 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 Y Shares outperformed its benchmark, the Russell 2000 Growth Index, for the 12-month period ending September 30, 2024.

The momentum managers garnered the highest returns among the Fund's sub-advisors, as the momentum factor saw strong performance over the reporting period. The SIMC quantitative investment management (QIM) team's momentum strategy benefited from tailwinds to the momentum factor as well as strong stock selection within the consumer discretionary sector. Jackson Creek Investment Advisors LLC outperformed on momentum tailwinds, and later in the period benefited from the positive returns of the lower-volatility factor. Stock selection in the consumer discretionary and health care sectors also enhanced performance. EAM Investors, LLC moderately outperformed the Fund's benchmark due to momentum style tailwinds. However, the manager also faced moderate headwinds later in the reporting period due to the portfolio's higher-volatility posture. For the period in which the sub-advisor was in the Fund, ArrowMark Colorado Holdings, LLC (ArrowMark) contributed positively to Fund performance due largely to a strength in the biotechnology space. For the period in which the manager was in the Fund, Polen Capital Management, LLC (Polen) underperformed the benchmark amid quality style headwinds and weak stock selection within the health care and consumer discretionary sectors.

Regarding sector allocation, Fund performance was hampered by an overweight allocation to the energy sector, which sold off late in the period, and an overall underweight to information technology, which performed well until late in the period. Performance benefited from stock selection in industrials, health care, consumer discretionary, and financials. This was only partially offset by weak stock selection in information technology.









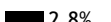



Regarding factors, the Fund's bias towards the cheapest names in the Russell 2000 Growth Index and its tilt towards the highest-quality names in the index hampered performance. The Fund's positive momentum exposure had a positive impact. A slightly lower beta posture enhanced Fund performance over the period, while its somewhat smaller market-cap exposure was a modest detractor.

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
\$364,360	360	\$1,817	192%

What did the Fund invest in?

Asset Weightings*

Health Care		20.9%
Industrials		17.9%
Information Technology		15.1%
Financials		14.9%
Consumer Discretionary		13.9%
Consumer Staples		4.1%
Real Estate		3.7%
Energy		3.1%
Materials		2.8%
Communication Services		1.4%
Utilities		1.1%
Cash Equivalent		1.0%
Derivative Contracts (Net)		0.0%
Affiliated Partnership		0.0%

Top Ten Holdings

Holding Name	Percentage of Total Net Assets ^(A)
Hamilton Lane Inc, Cl A	1.7%
Sprouts Farmers Market Inc	1.5%
ExlService Holdings Inc	1.2%
Modine Manufacturing Co	1.1%
Mr Cooper Group Inc	1.0%
Fabrinet	1.0%
CommVault Systems	1.0%
KB Home	1.0%
Badger Meter Inc	0.9%
Medpace Holdings Inc	0.9%

* Percentages are calculated based on total net assets.

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

Material Fund Changes

Over the reporting period, ArrowMark was removed from the Fund's sub-advisors, while Polen was added as a manager.

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>

