

SIMT Multi-Strategy Alternative Fund

Fact Sheet / March 31, 2024



Investment Strategy

The Multi-Strategy Alternative Fund, (the "Fund") seeks to generate absolute return with reduced correlation to conventional stock and bond markets. The Fund allocates its assets among a variety of investment strategies which are accessed by investing in other funds (both affiliated and unaffiliated) or through direct investments utilizing one or more sub-advisers. The underlying funds or sub-advisers may apply any of a variety of investment strategies, including directional or tactical, event-driven and arbitrage.

Investment Philosophy and Process

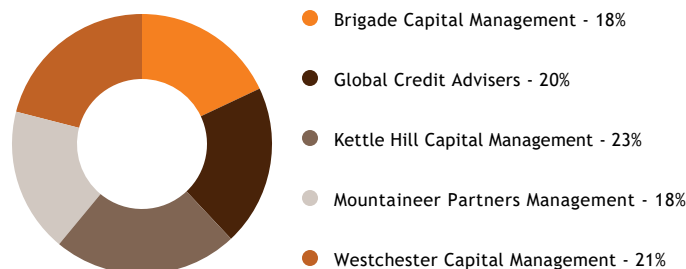
The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Our analysis seeks to identify each manager's competitive advantage and characteristics of that advantage that can be monitored on an ongoing basis. Asset allocation to a given manager is based on the manager's skill set, the current macro economic environment, and the risks inherent in each manager's strategy.

Fund Details

Total Net Assets	\$291.26 Million
Share Class	Class Y
Ticker	SMUYX
CUSIP	78413L886
Inception Date	March 31, 2010
Expenses Before Waivers	2.38%
Expenses After Waivers*	1.63%

* Fee waivers are voluntary and may be discontinued at any time.

Manager Allocations[†]



Manager Details

	Start Date	Key Attributes
Brigade Capital Management	Jan 19, 2017	Credit Long Short
Global Credit Advisers	Jul 6, 2020	Credit Opportunities
Kettle Hill Capital Management	Apr 29, 2016	Event Driven
Mountaineer Partners Management	Dec 8, 2015	Event Driven
Westchester Capital Management	Oct 31, 2013	Merger Arbitrage

Performance Review

	Cumulative (%) as of Mar 31, 2024			Annualized (%) as of Mar 31, 2024				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Multi-Strategy Alternative Fund	1.91	2.56	2.56	9.05	1.81	4.24	2.65	2.29

Calendar Year Returns (%)

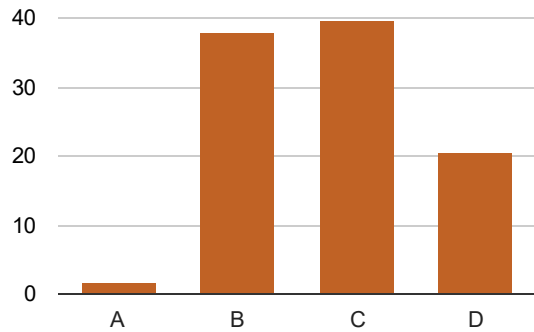
	2023	2022	2021	2020	2019	2018	2017	2016
Multi-Strategy Alternative Fund	7.38	-4.69	1.82	12.23	5.12	-3.42	5.52	4.31

The inception date provided is for the Fund's oldest share class, Class F. Performance prior to Apr 30, 2015, the inception date of the Class Y shares, is that of Class F.

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-800-DIAL-SEI.

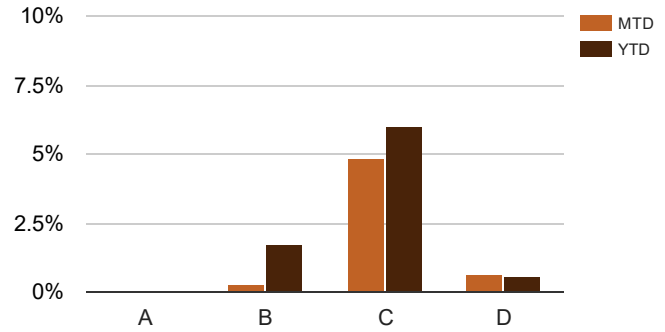
To determine if the Fund is an appropriate investment for you, carefully consider the investment objectives, risk factors and charges, and expenses before investing. This and other information can be found in the Fund's full or summary prospectus, which can be obtained by calling 1-800-DIAL-SEI. Read the prospectus carefully before investing.

Investment Strategy Positions (% of portfolio)



A Cash & Equivalents
B Credit Long/Short
C Equity Long/Short
D Merger Arbitrage

Investment Strategy Returns



A Cash & Equivalents
B Credit Long/Short
C Equity Long/Short
D Merger Arbitrage

Strategy Definitions

Directional Strategies - Directional strategies seek to exploit broad market trends in equities, interest rates or commodity prices. These strategies may include:

Equity Long/Short: Long/Short Equity strategies seek to invest in securities believed to be undervalued or offer high growth opportunities while also attempting to reduce overall market risk or take advantage of an anticipated decline in the price of an overvalued company or index by using short sales or options on common stocks or indexes to hedge risk.

Credit Long/Short: Long/Short Credit strategies combine long and short positions in debt securities of domestic and foreign governments, agencies and companies of all maturities and qualities, including high yield (junk bonds) and Treasury Inflation-Protected Securities (TIPS).

Global Macro and Emerging Markets: Global Macro and Emerging Markets strategies seek to profit from directional changes in currencies, stock markets, commodity prices and market volatility.

Managed Futures/Commodity Trading Advisors (CTAs): CTAs seek to profit from trends that occur across a variety of markets and timeframes through the use of model-driven trading strategies, change-traded funds (ETFs) and emerging-market debt.

Arbitrage Strategies - Arbitrage strategies seek to exploit price differences in identical, related or similar securities on different markets or in different forms so as to minimize overall market risk. These strategies may include:

Merger Arbitrage: Merger Arbitrage strategies seek to exploit price differentials in the shares of companies that are involved in announced corporate events, such as mergers, by assessing the likelihood that such events will be consummated as proposed.

Convertible Arbitrage: Convertible Arbitrage strategies seek to exploit price differentials in the convertible bond markets by buying the convertible bond, and shorting the common stock, of the same company.

Equity Market Neutral: Equity Market Neutral strategies combine long and short equity positions to keep exposure to overall market risk very low.

These strategies are typically constructed to attempt to be beta-neutral and attempt to control one or more industry, sector, market capitalization and other potential market bias exposures.

Risk Information

There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss.

The Fund uses investment techniques with risks that are different from the risks ordinarily associated with fixed income and equity investments. Smaller companies and narrowly focused investments typically exhibit higher volatility. Investments in commodity-linked securities may be more volatile and less liquid than direct investments in the underlying commodities themselves. Commodity-related equity returns can also be affected by the issuer's financial structure or the performance of unrelated businesses. The primary risk of derivative instruments is that changes in the market value of securities held by the Fund and of the derivative instruments relating to those securities may not be proportionate. Derivatives and swaps are also subject to illiquidity and counterparty risk. Bonds and bond funds will decrease in value as interest rates rise. High yield securities may be more volatile and be subject to greater levels of credit or default risk.

Glossary and Important Information

*Manager allocations are consistent with the Fund's portfolio holdings disclosure policy

For those SEI products which employ a multi-manager structure, SIMC is responsible for overseeing the sub-advisers and recommending their hiring, termination, and replacement. SEI Investments Management Corporation (SIMC) is the adviser to the SEI Funds, which are distributed by SEI Investments Distribution Co. (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company.

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