

# SIMT Tax-Managed Large Cap Fund

Fact Sheet / March 31, 2024



## Investment Strategy

The Tax-Managed Large Cap Fund, (the "Fund") seeks to provide long-term capital appreciation while minimizing the current tax impact on shareholders. The Fund invests primarily in common stocks of U.S. companies with market capitalizations in the range of the Russell 1000 index. The Fund implements the recommendations of the sub-advisors through the use of an overlay manager. The overlay manager seeks to manage the impact of taxes by selling stocks with the highest tax cost first, opportunistically harvesting losses and deferring recognition of taxable gains, where possible.

### Investment Philosophy and Process

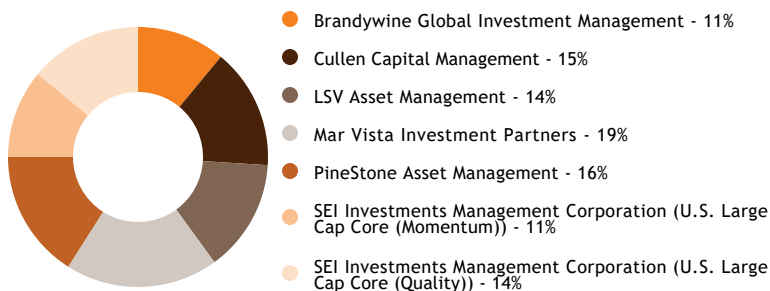
The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Our analysis seeks to identify 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	\$4.29 Billion
Share Class	Class Y
Ticker	STLYX
CUSIP	78413L837
Inception Date	March 05, 1998
Expenses Before Waivers	0.65%
Expenses After Waivers*	0.64%

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

## Manager Allocations



## Manager Details

	Start Date	Key Attributes
Brandywine Global Investment Management	Jul 13, 2015	Large cap value security selection
Cullen Capital Management	Dec 15, 2017	Classic value investor, focus on dividend yield
LSV Asset Management	Nov 1, 2001	Pursues value-driven returns, benchmark aware
Mar Vista Investment Partners	Jul 2, 2018	Pursues Strategic Growth
PineStone Asset Management	Dec 12, 2016	Pursues quality-driven returns, benchmark aware
SEI Investments Management Corporation	Jul 13, 2015	Quantitative strategy; factor-based implementation
SEI Investments Management Corporation	Oct 22, 2020	Quantitative strategy; factor-based implementation

## 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
Tax-Managed Large Cap Fund	4.39	9.21	9.21	23.85	9.84	13.05	10.75	7.15
Returns after taxes on distributions	4.39	9.21	9.21	22.31	8.38	11.56	9.82	6.59
Returns after taxes on distributions and sale of fund shares	2.60	5.45	5.45	15.01	7.46	10.15	8.68	5.96

## Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016
Tax-Managed Large Cap Fund	17.67	-13.01	28.73	12.44	28.60	-6.02	21.47	8.28

The inception date provided is for the Fund's oldest share class, Class F. Performance prior to Dec 31, 2014, the inception date of the Class Y shares, is that of Class F.

After-tax returns are calculated using the historical top individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Your actual after-tax returns will depend on your tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

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.

## Portfolio Characteristics

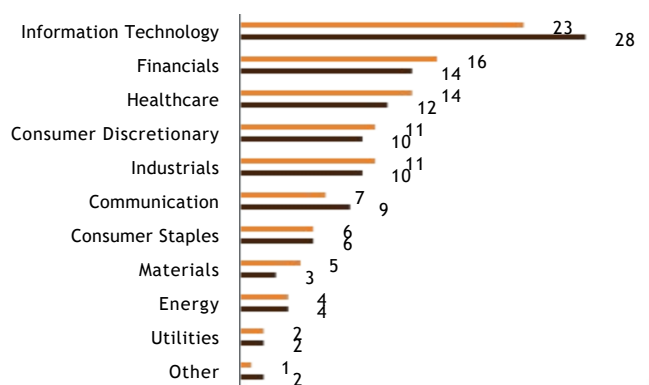
	Fund	Index
Weighted Capitalization (mil)	\$495,333	\$736,589
Number of Holdings	273	1,006
Price-to-Book Ratio	3.70	4.40
Median Forward Price to Earnings Ratio	21.90	25.60
Beta	0.86	N/A
Tracking Error (3 Year) (%)	4.18	N/A
Standard Deviation (3 Year) (%)	16.90	17.77

## Top 10 Holdings (excluding cash)

	% of Net Assets
MICROSOFT CORPORATION	4.77
APPLE INC	3.20
JPMORGAN CHASE & CO	1.92
LOWES COMPANIES INC	1.90
ALPHABET INC	1.84
JOHNSON & JOHNSON	1.83
MERCK & CO INC	1.73
ALPHABET INC	1.62
ADOBE INC	1.56
AMAZON.COM INC	1.55

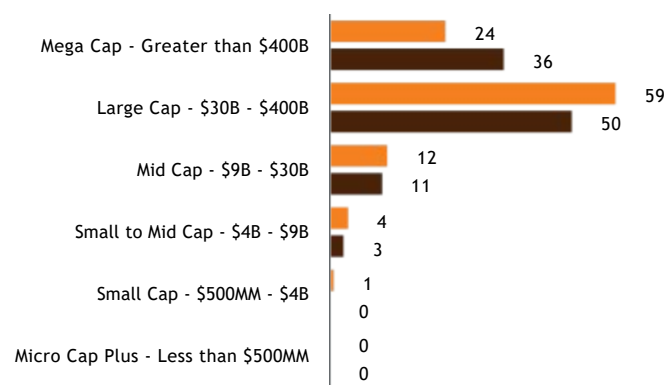
Holdings are subject to change.

## Top 10 Sectors - (ex-cash) (% of portfolio)



● Tax-Managed Large Cap Fund  
● Russell 1000 Index (USD)

## Market Capitalization - (ex-cash) (% of portfolio)



● Tax-Managed Large Cap Fund  
● Russell 1000 Index (USD)

## 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.

In addition to the normal risks associated with investing, investments in smaller companies typically exhibit higher volatility. The Fund is managed to minimize tax consequences to investors, but will likely earn taxable income and gains from time to time. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations.

## Glossary and Important Information

**Beta:** Quantitative measure of the Fund's volatility relative to the benchmark used. A beta above 1 indicates the fund is more volatile than the overall market, while a beta below 1 indicates the fund is less volatile.

**Price to Book Ratio:** The most recent price of a security divided by the company's annual fiscal year basis book value per share. Preliminary book value per share figures are used when available otherwise the book value per share is from the most recent fully reported financials. When the denominator is negative, the output is suppressed.

**Price to earnings ratio:** The most recent price of a security divided by the company's annual fiscal year basis earnings per share. Preliminary earnings per share values are used when available otherwise the earnings per share is from the most recent fully reported financials. When the denominator is negative, the output is suppressed.

**Standard Deviation (Absolute):** Used to describe historical volatility, a statistical measure of the distance a quantity is likely to lie from its average value. It is applied to the annual rate of return of an investment, to measure the investment's volatility (risk). Standard Deviation is synonymous with volatility, in that the greater the standard deviation the more volatile an investment's return will be. A standard deviation of zero would mean an investment has a return rate that never varies.

**Tracking error:** The measure of the risk of the portfolio relative to the benchmark.

**Weighted Capitalization:** The market price of an entire company, calculated by multiplying the number of shares outstanding by the price per share.

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.

Neither SEI nor its affiliates provides tax advice. Please note that (i) any discussion of U.S. tax matters contained in this communication cannot be used by you for the purpose of avoiding tax penalties; (ii) this communication was written to support the promotion or marketing of the matters addressed herein; and (iii) you should seek advice based on your particular circumstances from an independent tax advisor.

The Russell 1000 Index includes 1000 of the largest U.S. equity securities based on market cap and current index membership; it is used to measure the activity of the U.S. large-cap equity market.