

# SIMT Tax-Managed Managed Volatility Fund

Fact Sheet / July 31, 2023

SEI New ways.  
New answers.®

## Investment Strategy

The Tax-Managed Managed Volatility Fund, (the "Fund") seeks maximize after-tax returns with lower volatility than the broad U.S. equity market. The Fund will typically invest in securities of U.S. companies of all capitalization ranges that exhibit low relative volatility. Over the long-term, the Fund is expected to achieve a return similar to that of the Russell 3000 Index with a lower level of volatility. Because the Fund's primary objective is to manage absolute volatility, sector and market-cap exposures may differ substantially from the index, which can cause short-term performance to diverge significantly from the broader market. The Fund uses a multi-manager approach, relying on a number of sub-advisors to manage portions of the Fund's portfolio. Each Sub-Adviser intends to achieve returns similar to those of the broad U.S. equity markets in a tax-efficient fashion but with a lower level of volatility. The Sub-Advisers will look to manage the impact of taxes by controlling portfolio turnover levels, selling stocks with the highest tax cost first and opportunistically harvesting losses to offset gains where possible.

## Investment Philosophy and Process

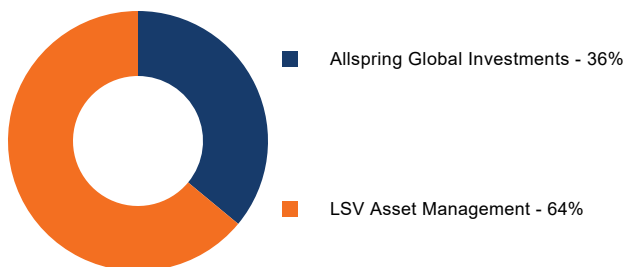
The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Our analysis seeks to identify 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	\$864.16 Million
Share Class	Class Y
Ticker	STVYX
CUSIP	78413L829
Inception Date	December 20, 2007
Expenses Before Waivers	0.98%
Expenses After Waivers*	0.75%

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

## Manager Allocations



## Manager Details

Manager	Start Date	Key Attributes
Allspring Global Investments	Dec 20, 2007	Disciplined tax sensitive methods
LSV Asset Management	Dec 16, 2010	Strong volatility management model

## Performance Review

	Cumulative (%) as of Jul 31, 2023			Annualized (%) as of Jun 30, 2023				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Tax-Managed Managed Volatility Fund	0.63	1.40	4.76	9.82	12.71	9.17	10.30	8.98
Returns after taxes on distributions	0.52	1.28	4.50	8.06	11.49	7.99	8.89	7.82
Returns after taxes on distributions and sale of fund shares	0.37	0.83	2.82	6.87	9.85	7.09	8.04	7.13

## Calendar Year Returns (%)

	2022	2021	2020	2019	2018	2017	2016	2015
Tax-Managed Managed Volatility Fund	-2.82	24.32	1.59	24.31	-2.61	15.48	12.05	2.42

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.

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.

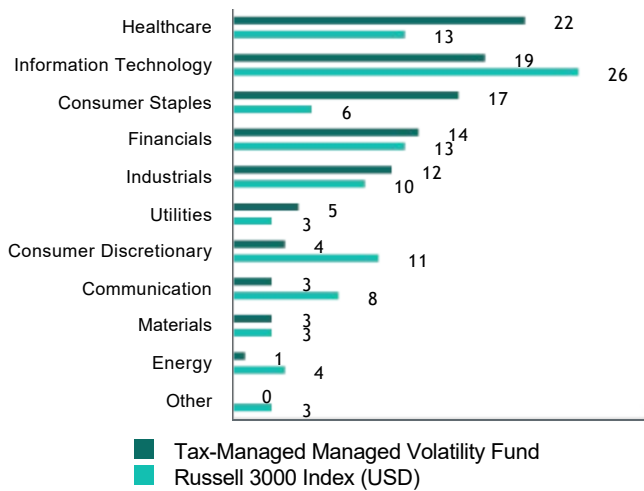
The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance 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.

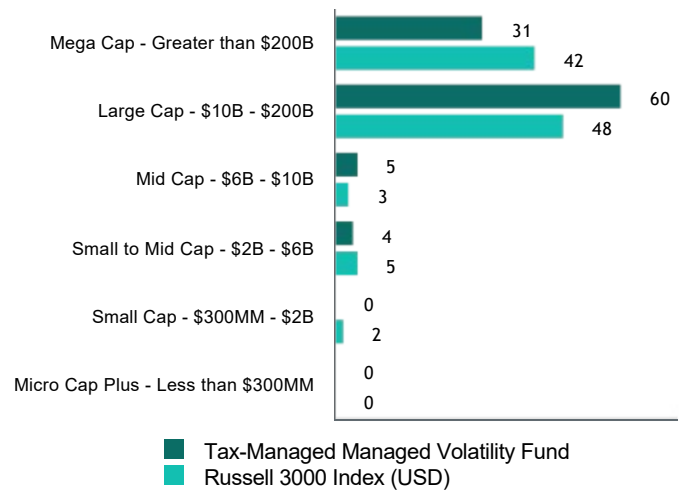
Portfolio Characteristics	Fund	Index
Weighted Capitalization (mil)	\$298,025	\$592,838
Number of Holdings	139	3,004
Price-to-Book Ratio	3.70	3.90
Median Forward Price to Earnings Ratio	22.40	21.50
Beta	0.53	N/A
Tracking Error (3 Year) (%)	9.23	N/A
Standard Deviation (3 Year) (%)	13.69	18.32

Top 10 Holdings (excluding cash)	% of Net Assets
MICROSOFT CORPORATION	3.22
APPLE INC	3.07
ELI LILLY AND COMPANY	3.06
MOTOROLA SOLUTIONS INC	2.92
WALMART INC	2.82
ORACLE CORPORATION	2.81
AMDOCS LTD	2.44
MERCK & CO INC	2.42
AUTOZONE INC	2.33
REPUBLIC SERVICES INC	2.29

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



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



**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. Holdings subject to change.

**Glossary & Disclosures**

**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 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market.

• Not FDIC Insured • No Bank Guarantee • May Lose Value