

Year-end distribution estimates.

November 2025



2025 capital gains distribution estimates

The estimated long-term and short-term capital gain distributions for 2025 are listed below. The actual distribution amounts will be based on gains and losses realized through October 31, 2025 (or later, for certain funds). As such, the estimates below may differ from amounts actually distributed in December 2025. Important: Please review the disclosure following the tables for important information regarding anticipated revisions to these reported estimates with respect to a number of SIMT, SIT, and STET Funds.

Capital gains realized in a particular year can be the result of an investment held over an extended period of time. The amount of capital gain distributions may vary year over year since the distributions are based on net capital gains realized each year.

Estimated 2025 year-end capital gains distributions (based on activity through September 30, 2025)¹

Fund name	Record date	Ex-date	Payment date	Per share range (\$)¹		Per share range (%)¹	
				Short-term²	Long-term	Short-term²	Long-term
EQUITY MUTUAL FUNDS (SIMT, SIT)							
SIMT Large Cap	12/16	12/17	12/18	0.062	2.481	0.38%	15.10%
SIMT Large Cap Growth	12/16	12/17	12/18	1.371	6.921	2.72%	13.74%
SIMT Large Cap Value	12/16	12/17	12/18	.0004	3.429	0.00%	12.06%
SIMT Large Cap Index	12/16	12/17	12/18	0.093	0.712	0.41%	3.15%
SIMT Small Cap	12/16	12/17	12/18	-	1.277	-	9.25%
SIMT Small Cap Growth	12/16	12/17	12/18	-	3.253	-	8.57%
SIMT Small Cap Value	12/16	12/17	12/18	0.108	1.687	0.45%	7.08%
SIMT Tax-Managed Large Cap	12/16	12/17	12/18	-	0.405	-	1.01%
SIMT Tax-Managed Small/Mid Cap	12/16	12/17	12/18	-	1.081	0.00%	4.42%
SIMT U.S. Managed Volatility	12/16	12/17	12/18	0.271	1.645	1.79%	10.90%
SIMT Tax-Managed Managed Volatility	12/16	12/17	12/18	-	3.653	-	19.82%
SIMT Tax-Managed International Managed Volatility	12/16	12/17	12/18	-	-	-	-
SIMT Real Estate	12/16	12/17	12/18	-	1.880	-	11.51%
SIMT Global Managed Volatility	12/16	12/17	12/18	0.133	0.749	1.18%	6.66%
SIMT Mid-Cap	12/16	12/17	12/18	-	2.667	-	8.27%
SIMT S&P 500 Index	12/16	12/17	12/18	0.347	7.657	0.32%	7.16%
SIMT Dynamic Asset Allocation	12/16	12/17	12/18	0.564	2.343	2.93%	12.16%
SIT International Equity	12/16	12/17	12/18	0.585	1.477	4.12%	10.41%
SIT Emerging Markets Equity	12/16	12/17	12/18	-	0.650	-	0.46%
FIXED INCOME MUTUAL FUNDS (SIMT, SIT, SDIT, STET)							
SIMT Core Fixed Income	12/16	12/17	12/18	-	-	-	-
SIMT High Yield Bond	12/16	12/17	12/18	-	-	-	-
SIMT Real Return	12/16	12/17	12/18	-	-	-	-

¹ Estimated per share ranges are based on share prices and shares outstanding as of October 31, 2025, and may differ in December on each funds' ex-date due to variability in the funds' share prices and shares outstanding between now and the ex-date.

² Short-term capital gains are treated as ordinary income for tax purposes.

Fund name	Record date	Ex-date	Payment date	Per share range (\$)¹		Per share range (%)¹	
				Short-term²	Long-term	Short-term²	Long-term
SIMT Conservative Income	12/16	12/17	12/18	-	-	-	-
SIMT Tax-Free Conservative Income	12/16	12/17	12/18	-	-	-	-
SIT International Fixed Income	12/16	12/17	12/18	-	-	-	-
SIT Emerging Markets Debt	12/16	12/17	12/18	-	-	-	-
SDIT Short Duration Government	12/16	12/17	12/18	-	-	-	-
SDIT Ultra Short Duration Bond	12/16	12/17	12/18	-	-	-	-
SDIT GNMA	12/16	12/17	12/18	-	-	-	-
SDIT Government	12/16	12/16	12/17	0.0001	-	0.01%	-
SDIT Government II	12/16	12/16	12/17	-	-	-	-
SDIT Treasury II	12/16	12/16	12/17	.00001	-	0.01%	-
STET Intermediate-Term Municipal	12/16	12/17	12/18	-	-	-	-
STET California Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET Massachusetts Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET New Jersey Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET New York Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET Pennsylvania Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET Short Duration Municipal Bond	12/16	12/17	12/18	-	-	-	-
STET Tax-Advantaged Income	12/16	12/17	12/18	-	-	-	-
ALTERNATIVE MUTUAL FUNDS (SIMT)							
SIMT Multi-Strategy Alternative	12/16	12/17	12/18	-	-	-	-
MULTI-ASSET MUTUAL FUNDS (SIMT)							
SIMT Multi-Asset Accumulation	12/16	12/17	12/18	-	-	-	-
SIMT Multi-Asset Capital Stability	12/16	12/17	12/18	-	-	-	-
SIMT Multi-Asset Inflation Managed	12/16	12/17	12/18	-	-	-	-
SIMT Multi-Asset Income	12/16	12/17	12/18	-	-	-	-
ASSET ALLOCATION FUNDS (SAAT)							
SAAT Defensive Strategy Allocation	12/17	12/18	12/19	-	-	-	-
SAAT Conservative Strategy Allocation	12/17	12/18	12/19	0.025	0.453	0.20%	3.67%
SAAT Moderate Strategy Allocation	12/17	12/18	12/19	0.057	1.733	0.32%	9.71%
SAAT Core Market Strategy Allocation	12/17	12/18	12/19	0.011	2.745	0.05%	12.37%
SAAT Market Growth Strategy Allocation	12/17	12/18	12/19	0.062	2.466	0.20%	7.96%
SAAT Tax-Managed Aggressive Strategy	12/17	12/18	12/19	0.033	2.132	0.11%	7.35%
SAAT Defensive Strategy	12/17	12/18	12/19	-	-	-	-
SAAT Conservative Strategy	12/17	12/18	12/19	-	-	-	-
SAAT Moderate Strategy	12/17	12/18	12/19	-	-	-	-
SAAT Core Market Strategy	12/17	12/18	12/19	-	-	-	-
SAAT Market Growth Strategy	12/17	12/18	12/19	0.068	0.129	0.49%	0.93%
SAAT Aggressive Strategy	12/17	12/18	12/19	0.038	1.068	0.22%	6.32%
CATHOLIC VALUES TRUST (CVT)							
Catholic Values Equity	12/17	12/18	12/19	0.135	0.768	0.76%	4.36%
Catholic Values Fixed Income	12/17	12/18	12/19	-	-	-	-
EXCHANGE TRADED FUNDS (ETFs)							
SEI Enhanced US Large Cap Momentum Factor ETF (SEIM)	12/17	12/18	12/19	-	-	-	-
SEI Enhanced US Large Cap Quality Factor ETF (SEIQ)	12/17	12/18	12/19	-	-	-	-
SEI Enhanced US Large Cap Value Factor ETF (SEIV)	12/17	12/18	12/19	-	-	-	-
SEI Enhanced Low Volatility US Large Cap ETF (SELV)	12/17	12/18	12/19	-	-	-	-
SEI Select Small Cap ETF (SEIS)	12/17	12/18	12/19	-	-	-	-
SEI Select International Equity ETF (SEIE)	12/17	12/18	12/19	-	-	-	-
SEI Select Emerging Markets ETF (SEEM)	12/17	12/18	12/19	-	-	-	-
SEI DBi Multi-Strategy Alternative ETF (QALT)	12/17	12/18	12/19	-	-	-	-
ADVISER MANAGED TRUST (AMT)							
AMT Diversified Equity	12/17	12/18	12/19	0.073	0.018	0.67%	0.17%
AMT Enhanced Fixed Income	12/17	12/18	12/19	-	-	-	-
AMT Core Fixed Income	12/17	12/18	12/19	0.005	-	0.05%	-
NEW COVENANT FUNDS (NCF)							

Fund name	Record date	Ex-date	Payment date	Per share range (\$)¹		Per share range (%)¹	
				Short-term²	Long-term	Short-term²	Long-term
NCF Growth	12/17	12/18	12/19	0.154	4.778	0.22%	6.67%
NCF Income	12/17	12/18	12/19	-	-	-	-
NCF Balanced Growth	12/17	12/18	12/19	0.104	7.595	0.08%	5.74%
NCF Balanced Income	12/17	12/18	12/19	0.024	0.641	0.10%	2.68%
EQUITY MUTUAL FUNDS (SIIT)							
SIIT World Equity Ex-US	12/17	12/18	12/19	0.122	0.931	.82%	6.28%
SIIT Small Cap	12/17	12/18	12/19	0.318	2.337	2.10%	15.44%
SIIT Small Cap II	12/17	12/18	12/19	0.100	0.840	0.82%	6.92%
SIIT Large Cap Index	12/17	12/18	12/19	2.833	21.622	1.28%	9.74%
SIIT Large Cap	12/17	12/18	12/19	0.696	3.738	4.02%	21.57%
SIIT Large Cap Disciplined Equity	12/17	12/18	12/19	0.274	0.765	2.30%	6.43%
SIIT Small/Mid Cap Equity	12/17	12/18	12/19	-	0.563	-	5.45%
SIIT Screened World Equity Ex-US	12/17	12/18	12/19	0.255	0.814	1.89%	6.05%
SIIT U.S. Managed Volatility	12/17	12/18	12/19	0.575	5.247	4.81%	43.83%
SIIT S&P 500	12/17	12/18	12/19	0.081	1.475	.36%	6.54%
SIIT Extended Market Index	12/17	12/18	12/19	0.145	1.650	0.73%	8.30%
SIIT Emerging Market Equity	12/17	12/18	12/19	0.306	1.626	2.45%	13.01%
SIIT Global Managed Volatility Fund	12/17	12/18	12/19	0.198	0.977	1.57%	7.75%
SIIT Dynamic Asset Allocation	12/17	12/18	12/19	0.323	1.950	1.51%	9.12%
SIIT U.S. Equity Factor Allocation	12/17	12/18	12/19	0.147	0.455	0.91%	2.81%
FIXED INCOME MUTUAL FUNDS (SIIT)							
SIIT Core Fixed Income	12/17	12/18	12/19	-	-	-	-
SIIT Long Duration	12/17	12/18	12/19	-	-	-	-
SIIT Long Duration Credit	12/17	12/18	12/19	-	-	-	-
SIIT Emerging Markets Debt	12/17	12/18	12/19	-	-	-	-
SIIT High Yield Bond	12/17	12/18	12/19	-	-	-	-
SIIT Opportunistic Income	12/17	12/18	12/19	-	-	-	-
SIIT Limited Duration Bond	12/17	12/18	12/19	-	-	-	-
SIIT Ultra Short Duration Bond	12/17	12/18	12/19	-	-	-	-
SIIT Real Return	12/17	12/18	12/19	-	-	-	-
SIIT Multi-Asset Real Return	12/17	12/18	12/19	-	-	-	-
SIIT Intermediate Duration Credit Fund	12/17	12/18	12/19	-	-	-	-
ALTERNATIVE INCOME FUNDS							
SEI Alternative Income Fund	12/16	12/17	12/18	0.023	2.466	0.20%	7.96%

Important information

Information as of 11/13/25

Mutual fund capital gain distributions are required to meet excise tax distribution requirements. The Funds' excise tax year-end October 31, 2025, and SEI will generally make certain tax adjustments on the Funds' excise tax returns that may have an impact on these estimates.

Further, the above estimates are based only on the Funds' investment activities through September 30, 2025 (or later, for certain funds). As such, the estimates below may differ from amounts actually distributed in December 2025. These estimates are unaudited and provided for informational purposes only. They do not constitute tax advice and should not be relied upon for tax planning or for making investment decisions. SEI is not responsible for actions undertaken by shareholders based on these estimates.

****There are risks involved with investing, including loss of principal. To determine if the Funds are 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 Funds' full and if available summary prospectuses, which may be obtained by calling 1-800-DIAL-SEI. Read it carefully before investing. ****

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