

Investment Strategy

The Private Client Market Growth Strategy supports investment goals that seek growth while maintaining broad equity and fixed-income market participation. The Strategy's assets are invested in underlying SEI Funds that primarily hold U.S. and/or foreign common stocks and U.S. short-term investment-grade fixed-income securities, including mortgage-backed securities. The Strategy invests to a lesser extent in underlying SEI Funds that primarily hold U.S. and/or foreign non-investment-grade fixed-income securities and securities of real estate companies.

Strategy expense ratio: 1.09%

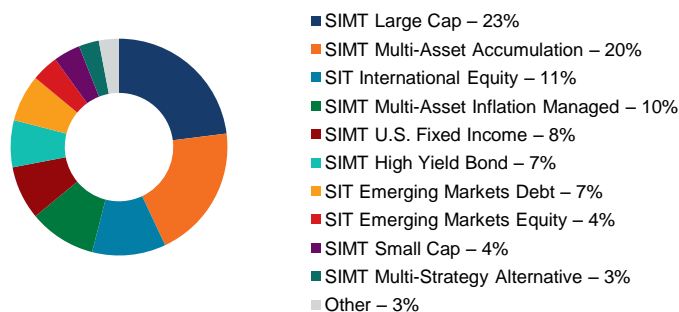
Investment Philosophy and Process

SEI uses a goals-based approach to investing that combines both traditional finance and behavioral theory. The selection of investment styles for a particular portfolio is guided by the investor's goals and other constraints or preferences (e.g., risk/return requirements or tax implications). From an asset allocation perspective, portfolio weights are determined through a mix of quantitative (such as statistics) and qualitative (such as potential asset-class behavior) analysis. This blend of analysis is designed to result in asset allocation portfolios that are more diversified than those derived from a purely quantitative, portfolio-optimization-based approach and may provide a better opportunity for success.

Private Client Strategies

The SEI Private Client Strategies were developed on a foundation of long-term capital market assumptions and overlay the tenets of behavioral finance to account for the role of human emotion in determining the path of capital markets. These strategies have the ability to update periodically to incorporate changes in SEI's ongoing capital market research. The strategies make use of a full complement of SEI mutual funds allowing them to provide high levels of diversification. The strategies range from 100% fixed income through 100% equity providing solutions for a multitude of investor circumstances and are available in both Tax-Managed and Non Tax-Managed versions.

Top Strategy Allocations



Fund Name

- SIMT Large Cap Fund
- SIMT Multi-Asset Accumulation Fund
- SIT International Equity Fund
- SIMT Multi-Asset Inflation Managed Fund
- SIMT U.S. Fixed Income Fund
- SIMT High Yield Bond Fund
- SIT Emerging Markets Debt Fund
- SIT Emerging Markets Equity Fund
- SIMT Small Cap Fund
- SIMT Multi-Strategy Alternative Fund

Investment Goal

- Long-term capital appreciation and income
- Long-term appreciation across diverse economic and market conditions
- Long-term capital appreciation
- Generate real returns that respond to inflation and inflation surprises
- Current income consistent with the preservation of capital
- Total return by investing in riskier, higher-yielding debt securities
- Maximize total return
- Long-term capital appreciation
- Long-term capital appreciation
- Absolute return with reduced correlation to conventional stock and bond markets

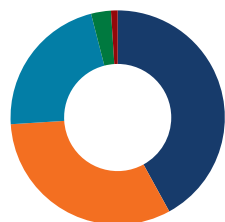
Performance Review

Period	Cumulative (%) as of 9/30/14			Annualized (%) as of 9/30/14				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Market Growth	-2.84	-2.18	3.27	7.52	11.74	8.71	5.28	5.52
Calendar Year Returns (%)	2013	2012	2011	2010	2009	2008	2007	2006
Market Growth	10.65	13.77	-0.60	13.04	27.70	-34.10	4.09	12.92

Performance data quoted is historical and past performance does not guarantee future results. Current performance may be higher or lower. Performance current to the most recent month end can be obtained by calling 1-800-DIAL-SEI. The principal value and investment return of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original value.

To determine if the Fund(s) 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 Fund's prospectus, which can be obtained by calling 1-800-DIAL-SEI. Read the prospectus carefully before investing.

Asset Allocation Weights



- Equity - 42%
- Multi-Asset - 32%
- Fixed Income - 22%
- Alternative - 3%
- Cash - 1%

The portfolio allocation weights are intended to illustrate the Fund's exposure to certain asset classes. The Portfolio and Funds are actively managed and the asset classes used, and the Fund's allocations between asset classes, will be determined based on the Adviser's views of fundamental, technical or valuation measures.

Active Positioning - Multi-Asset Class Funds

	Previous	Current	Active
SIMT Multi-Asset Accumulation Fund			
Commodities/Inflation-Linked	26%	22%	-4%
Global Equity	13%	20%	7%
Global Fixed Income	61%	58%	-3%
	<u>Neutral</u>	<u>Current</u>	<u>Active</u>
SIMT Multi-Asset Income Fund			
Equity	25%	22%	-3%
High Yield Debt	30%	58%	28%
Investment Grade Fixed Income	45%	20%	-25%
	<u>Neutral</u>	<u>Current</u>	<u>Active</u>
SIMT Multi-Asset Inflation Managed Fund			
Commodities	20%	18%	-2%
Inflation-Indexed Gov't Bonds	40%	38%	-2%
Inflation-Sensitive Credit	10%	14%	4%

Strategy Breakdown: Top 10 Underlying Fund Allocations and Top 5 Sub-Advisors

The strategies use SEI Funds to meet their target asset class allocations. Each Fund is composed of a global network of specialized managers that invest in distinct sectors of the markets. The use of specialist managers reflects our view on the value of diversification across and within asset classes.

SIMT Large Cap Fund

	Start Date
AJO, L.P.	2009
Brown Advisory, LLC	2010
Jackson Square Partners, LLC	2009
LSV Asset Management	2009
Waddell & Reed Investment Management Company	2011

SIMT Multi-Asset Accumulation Fund

	Start Date
AQR Capital Management, LLC	2012
PanAgora Asset Management	2012

SIT International Equity Fund

	Start Date
Causeway Capital Management LLC	2010
INTECH Investment Management, LLC	2009
Neuberger Berman LLC	2010
Schroder Investment Management North America Inc.	2010
Tradewinds Global Investors, LLC	2010

SIMT Multi-Asset Inflation Managed Fund

	Start Date
AllianceBernstein L.P.	2012
Cohen & Steers Capital Management, Inc.	2013
QS Investors LLC	2014

SIMT U.S. Fixed Income Fund

	Start Date
J.P. Morgan Investment Management Inc.	2009
Jennison Associates LLC	2010
Metropolitan West Asset Management, LLC	2009
Wells Capital Management	2009
Western Asset Management Company	2009

SIMT High Yield Bond Fund

	Start Date
Ares Management LLC	2007
Benefit Street Partners LLC	2014
Brigade Capital Management, LLC	2009
Delaware Investments	2008
J.P. Morgan Investment Management Inc.	2005

SIT Emerging Markets Debt Fund

	Start Date
Investec Asset Management	2013
Neuberger Berman Fixed Income LLC	2013
Stone Harbor Investment Partners LP	2012

SIMT Small Cap Fund

	Start Date
AllianceBernstein L.P.	2011
AQR Capital Management, LLC	2009
Integrity Asset Management LLC	2009
Montibus Capital Management LLC	2011
William Blair & Company, LLC	2010

SIT Emerging Markets Equity Fund

	Start Date
Delaware Investments	2011
Kleinwort Benson Investors International Ltd.	2012
Lazard Asset Management LLC	2010
Neuberger Berman LLC	2010
PanAgora Asset Management	2007

SIMT Multi-Strategy Alternative Fund

	Start Date
Blackrock Global Long / Short Credit Fund	2012
Merger Fund	2010
Avenue Credit Strategies Fund	2013
Driehaus Active Income Fund	2010
Robeco Long / Short Research Fund	2012

The money managers listed are subject to the Fund's board approval. SEI has the right to hire or terminate a manager at any time and without shareholder vote.

Underlying Fund Performance - SEI Funds Class A

Period	Cumulative (%) as of 9/30/14			Annualized (%) as of 9/30/14				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
SIMT Large Cap Fund <i>Fund fees before waivers 1.01%, after waivers 0.89%</i> <i>Inception Date: 9/30/09</i>	-2.06	0.16	5.75	16.96	22.62	14.59	N/A	14.59
SIMT Multi-Asset Accumulation Fund <i>Fund fees before waivers 1.40%, after waivers 1.20%</i> <i>Inception Date: 4/9/12</i>	-3.88	-2.42	7.50	9.11	N/A	N/A	N/A	6.33
SIT International Equity Fund <i>Fund fees before waivers 1.25%, after waivers 1.25%</i> <i>Inception Date: 12/20/89</i>	-3.40	-5.42	-2.55	3.66	12.73	6.10	3.65	3.53
SIMT Multi-Asset Inflation Managed Fund <i>Fund fees before waivers 1.20%, after waivers 0.93%</i> <i>Inception Date: 4/9/12</i>	-1.88	-2.69	-0.11	-0.32	N/A	N/A	N/A	-2.11
SIMT U.S. Fixed Income Fund <i>Fund fees before waivers 0.86%, after waivers 0.66%</i> <i>Inception Date: 7/2/09</i>	-0.70	0.13	4.09	3.91	2.93	4.66	N/A	5.14
SIMT High Yield Bond Fund <i>Fund fees before waivers 1.13%, after waivers 0.90%</i> <i>Inception Date: 1/11/95</i>	-1.94	-1.67	3.45	6.49	10.51	11.13	7.29	7.64
SIT Emerging Markets Debt Fund <i>Fund fees before waivers 1.81%, after waivers 1.36%</i> <i>Inception Date: 6/26/97</i>	-3.77	-3.88	3.03	1.90	4.60	6.18	7.97	9.25
SIMT Small Cap Fund <i>Fund fees before waivers 1.29%, after waivers 1.15%</i> <i>Inception Date: 9/30/09</i>	-5.45	-6.27	-3.99	4.38	21.53	13.37	N/A	13.37
SIT Emerging Markets Equity Fund <i>Fund fees before waivers 2.06%, after waivers 1.98%</i> <i>Inception Date: 1/17/95</i>	-7.24	-4.78	0.19	2.68	6.59	2.78	8.31	4.79
SIMT Multi-Strategy Alternative Fund <i>Fund fees before waivers 3.54%, after waivers 1.92%</i> <i>Inception Date: 3/31/10</i>	-1.57	-1.66	0.70	3.45	2.76	N/A	N/A	1.18
SIMT Multi-Asset Income Fund <i>Fund fees before waivers 1.40%, after waivers 0.98%</i> <i>Inception Date: 4/9/12</i>	-0.59	-0.40	3.68	6.19	N/A	N/A	N/A	8.05
SLAT Prime Obligation Fund <i>Fund fees before waivers 0.76%, after waivers 0.24%; 7-day yield: subsidized 0.01%, unsubsidized -0.51%</i> <i>Inception Date: 1/18/82</i>	0.00	0.00	0.01	0.01	0.01	0.01	1.54	4.16

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

Money Market Funds: An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in money market funds. The yield quotation of a money market fund more closely reflects the current earnings than the total return quotation.

Glossary and Disclosures

Neither SEI nor its affiliates provide 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.

There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well.

International: International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations.

Small Cap: Narrowly focused investments and smaller companies typically exhibit higher volatility. Products of companies in which technology funds invest may be subject to severe competition and rapid obsolescence.

Emerging Markets: Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume.

Bonds: Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise.

High Yield Bonds: High-yield securities may be more volatile, be subject to greater levels of credit or default risk and may be less liquid and more difficult to sell at an advantageous time or price to value than higher-rated securities of similar maturity.

TIPS: TIPS can provide investors a hedge against inflation, as the inflation adjustment feature helps preserve the purchasing power of the investment. Because of this inflation adjustment feature, inflation protected bonds typically have lower yields than conventional fixed rate bonds.

Multi-Asset Funds: Investing in Multi-Asset Funds is subject to the risks of the underlying funds. Asset allocation may not protect against market risk. Due to their investment strategies, the Funds may buy and sell securities frequently. The use of leverage can amplify the effects of market volatility on the Fund's share price and may also cause the Fund to liquidate portfolio positions when it would not otherwise be advantageous to do so in order to satisfy its obligations.

Commodity investments and derivatives 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. A fund's use of futures contracts, forward contracts, options and swaps is subject to market risk, leverage risk, correlation risk and liquidity risk.

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. For those SEI Funds which employ the 'manager of managers' structure, SIMC has ultimate responsibility of the investment performance for the Fund due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

This material represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. This information should not be relied upon by the reader as research or investment advice regarding the Funds or any stock in particular, nor should it be construed as a recommendation to purchase or sell a security, including futures contracts. There is no assurance as of the date of this material that the securities mentioned remain in or out of the SEI Funds.

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

© 2014 SEI