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SEI Converts \$1 Billion Mutual Fund Into High Yield Bond & Alternative Credit ETF (LEND)

SEI's First Fixed Income ETF Expands Platform Beyond Equities and Liquid Alternatives

OAKS, Pa., May 19, 2026 /PRNewswire/ -- [SEI](#)® (NASDAQ: SEIC) today announced the launch of the SEI High Yield Bond & Alternative Credit ETF (NASDAQ: LEND) following the reorganization of the SIMT High Yield Bond Fund into an exchange-traded fund. [LEND](#), SEI's first fixed income ETF, maintains the mutual fund's investment objective, strategy, and portfolio management approach—backed by a 30-year track record—now in a more accessible, cost-efficient ETF structure.

LEND draws on SEI's more than 20 years of experience managing collateralized loan obligations (CLOs) across multiple market cycles, as well as its manager research expertise in sourcing differentiated sub-adviser strategies, reflecting the company's depth in active fixed income and alternative investments.

CLOs are structured securities backed by a pool of loans and issued in multiple classes, or "tranches" that carry varying levels of risk and return.

The ETF seeks to provide total return by investing in sub-investment-grade, high-yielding fixed income securities. It combines a multi-manager high yield bond allocation with an internally managed CLO sleeve, offering diversified exposure across traditional and alternative credit markets through a single exchange-traded vehicle while also providing investors access to institutional-caliber managers and credit strategies that have historically required higher investment minimums. The strategy is designed to access a wide range of high-yield and related credit segments across both larger and smaller issuers.

Commenting on the ETF launch, Robert Hum, Head of Investment Product Development and Activation at SEI, said:

"Reorganizing this long-standing mutual fund into an ETF is a natural next step in evolving our investment platform. LEND preserves the strategy's time-tested 30-year track record, combining SEI's manager research expertise in identifying differentiated high yield strategies with our deep experience structuring and managing CLOs. Packaging these capabilities in

an ETF provides investors with a more efficient and transparent way to access specialized credit markets."

LEND is constructed using SEI's manager-of-managers approach, combining multiple active investment managers with differing philosophies and styles alongside SEI's internally managed CLO allocation. SEI's structured credit and high yield experience is grounded in a disciplined investment process, deep market relationships, and an institutional approach to manager sourcing, portfolio construction, and active oversight. Together, these strengths support a diversified, actively managed solution built to navigate both traditional and alternative credit markets.

About SEI®

SEI (NASDAQ:SEIC) is a leading global provider of financial technology, operations, and asset management services within the financial services industry. SEI tailors its solutions and services to help clients more effectively deploy their capital—whether that's money, time, or talent—so they can better serve their clients and achieve their growth objectives. As of March 31, 2026, SEI manages, advises, or administers approximately \$1.9 trillion in assets. For more information, visit seic.com.

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' summary and full prospectuses, which may be obtained by calling 1-800-DIAL-SEI. Read it carefully before investing.

SEI Investments Management Corporation (SIMC) is the adviser to the SEI Mutual Funds and ETFs ("Funds"), which are distributed by SEI Investments Distribution Co (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company (SEI). For those SEI Funds which employ the 'manager of managers' structure, SIMC has ultimate responsibility for the investment performance of the Funds due to its responsibility to oversee the sub-advisers and recommend their hiring, termination and replacement.

There are risks involved with investing, including possible loss of principal. There is no guarantee the Fund will achieve its investment objective. Diversification may not protect against market risk. This Fund invests in derivative instruments which are subject to illiquidity and counterparty risk. Actively managed ETFs may be subject to increased transaction costs. Active trading may increase the amount of taxes you owe by generating short-term gains, which may be taxed at a higher rate.

Bonds and bond funds will decrease in value as interest rates rise. High-yield bonds involve greater risks of default or downgrade and are more volatile than investment-grade securities, due to the speculative nature of their investments. Changes in interest rates may also affect the liquidity and pricing of securities held by the Fund. Interest rate movements can be unpredictable and may have a material impact on returns.

Alternative investments are subject to a complete loss of capital and are only appropriate for parties who can bear that risk and the illiquid nature of such investments. Investments in asset-backed securities, collateralized loan obligations (CLOs), and similar instruments depend on the performance of underlying assets and structures. These investments may be more complex, less liquid, and more sensitive to credit and market conditions than traditional bonds.

Certain investments may be difficult to buy or sell at desired times or prices, particularly during periods of market stress. Reduced liquidity may result in increased price volatility, and lead to wider bid-ask spreads and differences between the market value of the Fund's shares and the Fund's net asset value (NAV).

The Fund may lose money if an issuer or counterparty fails to make timely interest or principal payments or experiences a decline in credit quality. Credit risk is generally greater for lower-rated or unrated securities.

IMPORTANT INFORMATION

This press release is provided for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offer of securities will be made only by means of a prospectus or other applicable offering documents when available.

Forward-looking statements

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This communication contains forward-looking statements within the meaning of the rules and regulations of the Securities and Exchange Commission. In some cases, you can identify forward looking statements by terminology, such as "may," "will," "expect," "believe," "can," "continue," "seek," or similar expressions.

SEI's forward-looking statements include its current expectations as to:

- The benefits, if any, that our ETF products offer to investors

You should not place undue reliance on any forward-looking statements, as they are based on the current beliefs and expectations of management and are subject to significant risks and uncertainties, many of which are beyond management's control or are subject to change. Although management believes the assumptions upon which the forward-looking statements are based are reasonable, they could be inaccurate. Some of the risks and important factors that could cause actual results to differ from those described in SEI's forward looking statements can be found in the "Risk Factors" section of SEI's Annual Report on Form 10 K for the year ended Dec. 31, 2025, filed with the Securities and Exchange Commission. [BOLD] SEI undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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