

# Conservative Strategy Fund



## SEI Asset Allocation Trust/Class I Shares - SICIX

### Fund Overview

This semi-annual shareholder report contains important information about Class I Shares of the Conservative Strategy Fund (the "Fund") for the period from April 1, 2025 to September 30, 2025. You can find additional information about the Fund at <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>. You can also request this information by contacting us at 610-676-1000.

### What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Conservative Strategy Fund, Class I Shares	\$26	0.51%

### Key Fund Statistics as of September 30, 2025

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$29,685	16	\$-	3%

### Asset Weightings\*

Affiliated Investment Funds  100.0%

### Top Ten Holdings

Holding Name	Percentage of Total Net Assets
SEI Institutional Managed Trust Multi-Asset Capital Stability Fund, Cl Y**	17.1%
SEI Institutional Managed Trust Core Fixed Income Fund, Cl Y**	14.6%
SEI Daily Income Trust Short-Duration Government Fund, Cl Y**	14.1%
SEI Institutional Managed Trust Conservative Income Fund, Cl Y**	9.8%
SEI Institutional Managed Trust Global Managed Volatility Fund, Cl Y**	9.2%
SEI Institutional Managed Trust Multi-Asset Inflation Managed Fund, Cl Y**	4.9%
SEI Institutional Managed Trust Multi-Asset Income Fund, Cl Y**	4.4%
SEI Daily Income Trust Ultra Short Duration Bond Fund, Cl Y**	3.9%
SEI Institutional Managed Trust Real Return Fund, Cl Y**	3.9%
SEI Exchange-Traded Funds Select International Equity ETF**	3.4%

\* Percentages are calculated based on total net assets.

\*\* Affiliated Investment

### Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

### Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 610-676-1000
- <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>
- <https://www.seic.com/mutual-fund-documentation/proxy-voting>

