



Moderate Strategy Allocation Fund

SEI Asset Allocation Trust/Class F Shares - SXMAX

Fund Overview

This semi-annual shareholder report contains important information about Class F Shares of the Moderate Strategy Allocation 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
Moderate Strategy Allocation Fund, Class F Shares	\$18	0.35%

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
\$40,894	6	\$-	4%

Asset Weightings*

Affiliated Investment Funds  100.0%

Top Holdings

Percentage of Total Net Assets	Holding Name
46.0%	SEI Institutional Managed Trust U.S. Managed Volatility Fund, Cl Y**
18.0%	SEI Institutional Managed Trust High Yield Bond Fund, Cl Y**
14.5%	SEI Daily Income Trust Government Fund, Institutional Class **
10.5%	SEI Institutional Managed Trust Tax-Managed Large Cap Fund, Cl Y**
5.5%	SEI Institutional International Trust International Equity Fund, Cl Y**
5.5%	SEI Institutional Managed Trust Real Estate Fund, Cl Y**

* 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>

