

# California Municipal Bond Fund



## SEI Tax Exempt Trust/Class F Shares - SBDAX

### Fund Overview

This semi-annual shareholder report contains important information about Class F Shares of the California Municipal Bond Fund (the "Fund") for the period from September 1, 2024 to February 28, 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 1-800-DIAL-SEI.

### 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
California Municipal Bond Fund, Class F Shares	\$30	0.61%

### Key Fund Statistics as of February 28, 2025

Total Net Assets (000's)	Number of Holdings	Total Advisory Fees Paid (000's)	Portfolio Turnover Rate
\$262,544	145	\$302	9%

### Asset Weightings\*

General Revenue	22.6%
General Obligations	19.8%
Education	12.8%
Airports	11.7%
Health Care	11.2%
Power	5.9%
Housing	3.4%
Transportation	2.6%
Water	2.4%
Nursing Homes	2.2%
Pollution Control	1.4%
Tobacco	1.3%
Industrial Development	1.0%
Utilities	0.7%
Cash Equivalent	0.0%

### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets <sup>(A)</sup>
California State	5.000%	11/01/31	3.2%
Los Angeles Department of Water & Power, Ser E	5.000%	07/01/35	2.7%
California State	5.000%	10/01/35	2.2%
Los Angeles, Unified School District, Ser A	5.000%	07/01/31	2.2%
California State, Various Purpose	5.000%	10/01/29	2.1%
California State	5.000%	08/01/31	2.0%
California State, Community Choice Financing Authority, Clean Energy Project, Ser B-1	4.000%	02/01/52	1.9%
California State, Community Choice Financing Authority, Clean Energy Project	5.000%	02/01/55	1.9%
Burbank-Glendale-Pasadena Airport Authority Brick Campaign, Ser B, AMT	5.000%	07/01/32	1.8%
California State, Statewide Communities Development Authority, Kaiser Permanente Project, Ser 2004-M	5.000%	04/01/38	1.7%

\* Percentages are calculated based on total net assets.

<sup>(A)</sup> Cash Equivalents are not shown in the top ten chart.

### Additional Information

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

- 1-800-DIAL-SEI
- <https://www.seic.com/mutual-fund-documentation/prospectuses-and-reports>
- <https://www.seic.com/mutual-fund-documentation/proxy-voting>

