

# Massachusetts Municipal Bond Fund



## SEI Tax Exempt Trust/Class Y Shares - SMSYX

### Fund Overview

This semi-annual shareholder report contains important information about Class Y Shares of the Massachusetts 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
Massachusetts Municipal Bond Fund, Class Y Shares	\$25	0.51%

### 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
\$63,399	72	\$80	7%

### Asset Weightings\*

Education	25.5%
General Obligations	18.6%
Health Care	18.3%
Transportation	9.8%
Water	9.0%
Airports	7.3%
General Revenue	6.9%
Power	3.5%
Cash Equivalent	10.2%

### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of
			Total Net Assets <sup>(A)</sup>
Massachusetts State, Development Finance Agency, Children's Hospital, Ser T	5.000%	03/01/34	5.5%
Massachusetts State, Ser C	5.000%	10/01/33	4.5%
Massachusetts Bay, Transportation Authority, Ser A	5.000%	07/01/36	2.8%
University of Massachusetts, Building Authority, Ser 1	5.000%	11/01/30	2.6%
Boston, Ser A	4.000%	11/01/31	2.5%
Massachusetts State, Ser B	5.000%	01/01/28	2.5%
Massachusetts State, Development Finance Agency, Partners Healthcare System	5.000%	07/01/30	2.5%
Massachusetts State, Clean Water Trust	5.000%	08/01/30	2.3%
Massachusetts State, Development Finance Agency, Harvard University, Ser B	4.000%	02/15/36	2.2%
Massachusetts State, Development Finance Agency, Babson College	5.000%	10/01/33	2.0%

\* 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>

