

New Jersey Municipal Bond Fund



SEI Tax Exempt Trust/Class F Shares - SENJX

Fund Overview

This semi-annual shareholder report contains important information about Class F Shares of the New Jersey 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
New Jersey Municipal Bond Fund, Class F Shares	\$31	0.62%

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
\$97,116	86	\$113	16%

Asset Weightings*

General Revenue	23.5%
Education	19.0%
Health Care	18.3%
Transportation	13.6%
Airports	7.5%
General Obligations	6.0%
Tobacco	3.7%
Industrial Development	3.1%
Housing	2.4%
Water	1.7%
Cash Equivalent	0.6%

Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets ^(A)
Tobacco Settlement Financing, Ser A	5.000%	06/01/34	3.2%
New Jersey State, Transportation Trust Fund Authority, Ser S	5.000%	06/15/32	2.9%
New Jersey State, Transportation Trust Fund Authority, Ser A	4.000%	06/15/35	2.7%
New Jersey State, Higher Education Student Assistance Authority, Ser A, AMT	5.000%	12/01/33	2.6%
New York & New Jersey, Port Authority, AMT	5.000%	11/01/32	2.6%
New York & New Jersey, Port Authority, Ser 223, AMT	5.000%	07/15/33	2.4%
New Jersey State, Educational Facilities Authority, Montclair State University, Ser B	5.000%	07/01/28	2.4%
New Jersey State, Educational Facilities Authority, Ser A1	5.000%	03/01/37	2.4%
New Jersey State, Health Care Facilities Financing Authority, RWJ Barnabas Health Obligated Group	5.000%	07/01/36	2.4%
New Jersey State, COVID-19 Emergency Bonds	4.000%	06/01/31	2.2%

* Percentages are calculated based on total net assets.

^(A) 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>

