

# Pennsylvania Municipal Bond Fund



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

### Fund Overview

This semi-annual shareholder report contains important information about Class Y Shares of the Pennsylvania 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
Pennsylvania Municipal Bond Fund, Class Y Shares	\$25	0.50%

### 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
\$145,843	125	\$189	7%

### Asset Weightings\*

Education	19.5%
Health Care	17.2%
Water	12.4%
Transportation	11.7%
General Obligations	11.4%
General Revenue	6.6%
Nursing Homes	4.7%
Utilities	4.3%
Airports	3.7%
Tobacco	2.2%
Housing	2.1%
Public Facilities	1.9%
Industrial Development	0.7%
Cash Equivalent	10.1%

### Top Ten Holdings

Holding Name	Coupon Rate	Maturity Date	Percentage of Total Net Assets <sup>(A)</sup>
Philadelphia, Industrial Development Authority, The Children's Hospital of Philadelphia Project	4.000%	07/01/35	3.7%
Pennsylvania State, BAM	4.000%	03/01/35	2.4%
Pennsylvania State, Higher Education Assistance Agency, Ser A, AMT	5.000%	06/01/32	2.2%
Philadelphia, Water & Wastewater Revenue Authority, Ser C, AGC	5.000%	09/01/35	2.2%
Pennsylvania State	5.000%	09/01/32	2.0%
Adams County, General Authority, The Brethren Home Community	5.000%	06/01/34	1.9%
Pennsylvania State	5.000%	08/15/33	1.8%
Commonwealth Financing Authority, Tobacco Master Settlement	5.000%	06/01/28	1.8%
Allegheny County, Hospital Development Authority, Allegheny Health Network	5.000%	04/01/28	1.8%
Philadelphia, Water & Wastewater Revenue Authority, Ser C	5.000%	10/01/31	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>

