

The SEI U.S. Large Companies Fund

VOTING RECORDS

FROM:01/10/2017 TO: 31/12/2017



# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Aspen Technology, Inc.

**Meeting Date:** 12/08/2017

**Country:** USA

**Meeting Type:** Annual

**Ticker:** AZPN

**Primary ISIN:** US0453271035

**Primary SEDOL:** 2051868

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Joan C. McArdle	Mgmt	For	Withhold
<i>Voter Rationale: &lt;p&gt;Directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability. Moreover, boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Furthermore, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i>				
1.2	Elect Director Simon J. Orebi Gann	Mgmt	For	For
<i>Voter Rationale: &lt;p&gt;Directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability.&lt;/p&gt;</i>				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. Furthermore, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Moreover, a larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.&lt;/p&gt;</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

### AVNET, INC.

**Meeting Date:** 11/09/2017

**Country:** USA

**Meeting Type:** Annual

**Ticker:** AVT

**Primary ISIN:** US0538071038

**Primary SEDOL:** 2066505

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For
1b	Elect Director William J. Amelio	Mgmt	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### AVNET, INC.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director J. Veronica Biggins	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;Directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i>				
1d	Elect Director Michael A. Bradley	Mgmt	For	For
1e	Elect Director R. Kerry Clark	Mgmt	For	For
1f	Elect Director James A. Lawrence	Mgmt	For	For
1g	Elect Director Avid Modjtabei	Mgmt	For	For
1h	Elect Director William H. Schumann, III	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;• We've identified a number of concerns with the structure of the company's performance based equity awards. The most significant is that a substantial proportion of the awards begin to vest for below medium performance, which we consider to be counter to the principle of pay-for-performance. In addition, there is no disclosure of either profitability or cash flow targets. Finally we remain unconvinced of the rationale for the additional share grant to the CEO this year, which has led to a substantial increase in his pay for 2017.&lt;/p&gt;</i>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
4	Ratify KPMG LLP as Auditors	Mgmt	For	For

### Cardinal Health, Inc.

Meeting Date: 11/08/2017

Country: USA

Meeting Type: Annual

Ticker: CAH

Primary ISIN: US14149Y1082

Primary SEDOL: 2175672

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director David J. Anderson	Mgmt	For	For
1.2	Elect Director Colleen F. Arnold	Mgmt	For	For
1.3	Elect Director George S. Barrett	Mgmt	For	For
<i>Voter Rationale: The roles of Chairman and CEO are substantially different and generally should be separated. Separation of roles is important for securing a proper balance between executives and outside shareholders and preserving accountability.</i>				
1.4	Elect Director Carrie S. Cox	Mgmt	For	For
1.5	Elect Director Calvin Darden	Mgmt	For	For
1.6	Elect Director Bruce L. Downey	Mgmt	For	For
1.7	Elect Director Patricia A. Hemingway Hall	Mgmt	For	For
1.8	Elect Director Clayton M. Jones	Mgmt	For	For

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## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Cardinal Health, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Elect Director Gregory B. Kenny	Mgmt	For	For
1.10	Elect Director Nancy Killefer	Mgmt	For	For
1.11	Elect Director David P. King	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: As in the past several years, we continue to vote against the company's proposed remuneration plans given that less than half of equity awards are earned by achieving specific performance targets. A larger percentage of the equity awards should be earned based on the achievement of pre-established performance conditions. At least 50% is a minimum good practice.</i></p>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
5	Require Independent Board Chairman	SH	Against	For
<p><i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.</i></p>				
6	Provide For Confidential Running Vote Tallies On Executive Pay Matters	SH	Against	Against

### Cisco Systems, Inc.

<b>Meeting Date:</b> 12/11/2017	<b>Country:</b> USA	<b>Ticker:</b> CSCO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US17275R1023	<b>Primary SEDOL:</b> 2198163

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Carol A. Bartz	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;This director is not sufficiently independent to serve as the independent lead director. Also, boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1b	Elect Director M. Michele Burns	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1c	Elect Director Michael D. Capellas	Mgmt	For	For
1d	Elect Director Amy L. Chang	Mgmt	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Cisco Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1e	Elect Director John L. Hennessy	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence. Also, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1f	Elect Director Kristina M. Johnson	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1g	Elect Director Roderick C. McGeary	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1h	Elect Director Charles H. Robbins	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. Also, the roles of Chairman and CEO are substantially different and generally should be separated. Separation of roles is important for securing a proper balance between executives and outside shareholders and preserving accountability.&lt;/p&gt;</i></p>				
1i	Elect Director Arun Sarin	Mgmt	For	For
1j	Elect Director Brenton L. Saunders	Mgmt	For	For
1k	Elect Director Steven M. West	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
2	Amend Omnibus Stock Plan	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.. Moreover, share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Furthermore, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.&lt;/p&gt;</i></p>				
3	Amend Executive Incentive Bonus Plan	Mgmt	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;The remuneration committee should not allow vesting of incentive awards for below median performance.&lt;/p&gt;</i></p>				
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&amp;#160;The board should consider a plan for bringing in a new auditing firm.&lt;/p&gt;</i></p>				

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Date range covered: 10/01/2017 to 12/31/2017

### Cisco Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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7	Report on Lobbying Payments and Policy	SH	Against	For
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*Voter Rationale: <p>Comprehensive, aggregate disclosure on political spending is best practice. Disclosure should include all state and local donations including support for 527 organizations and ballot initiatives. In addition, the company should identify key relationships with trade associations that engage in lobbying on the corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</p>*

### KLA-Tencor Corporation

<b>Meeting Date:</b> 11/01/2017	<b>Country:</b> USA	<b>Ticker:</b> KLAC
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US4824801009	<b>Primary SEDOL:</b> 2480138

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
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1.1	Elect Director Edward W. Barnholt	Mgmt	For	Against
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*Voter Rationale: <p>Directors with long board tenures should not serve on committees that require absolute independence. Furthermore, the board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</p>*

1.2	Elect Director Robert M. Calderoni	Mgmt	For	Against
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*Voter Rationale: <p>Executive directors are expected to hold no more than one external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</p>*

1.3	Elect Director John T. Dickson	Mgmt	For	For
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1.4	Elect Director Emiko Higashi	Mgmt	For	For
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1.5	Elect Director Kevin J. Kennedy	Mgmt	For	For
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1.6	Elect Director Gary B. Moore	Mgmt	For	For
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1.7	Elect Director Kiran M. Patel	Mgmt	For	For
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1.8	Elect Director Robert A. Rango	Mgmt	For	For
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1.9	Elect Director Richard P. Wallace	Mgmt	For	For
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*Voter Rationale: <p>Executive directors are expected to hold no more than one external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</p>*

1.10	Elect Director David C. Wang	Mgmt	For	For
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2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
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*Voter Rationale: <p>The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&#160;The board should consider a plan for bringing in a new auditing firm.</p>*

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### KLA-Tencor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. Furthermore, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Moreover, the remuneration committee should not allow vesting of incentive awards for below median performance. In addition, a larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.&lt;/p&gt;</i></p>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

### Lam Research Corporation

Meeting Date: 11/08/2017

Country: USA

Meeting Type: Annual

Ticker: LRCX

Primary ISIN: US5128071082

Primary SEDOL: 2502247

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Martin B. Anstice	Mgmt	For	For
1.2	Elect Director Eric K. Brandt	Mgmt	For	For
1.3	Elect Director Michael R. Cannon	Mgmt	For	For
1.4	Elect Director Youssef A. El-Mansy	Mgmt	For	For
1.5	Elect Director Christine A. Heckart	Mgmt	For	For
1.6	Elect Director Young Bum (YB) Koh	Mgmt	For	For
1.7	Elect Director Catherine P. Lego	Mgmt	For	For
1.8	Elect Director Stephen G. Newberry	Mgmt	For	For
1.9	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For
1.10	Elect Director Lih Shyng (Rick L.) Tsai	Mgmt	For	Withhold
<p><i>Voter Rationale: &lt;p&gt;Executive directors are expected to hold no more than one external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.&lt;/p&gt;</i></p>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Furthermore, a larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.&lt;/p&gt;</i></p>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Lam Research Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&amp;#160;The board should consider a plan for bringing in a new auditing firm.&lt;/p&gt;</i></p>				
5	Adopt Policy to Annually Disclose EEO-1 Data	SH	Against	For
<p><i>Voter Rationale: &lt;p&gt;The company should report to investors on efforts to widen its executive and board candidate pool. The board should draw on the richest possible combination of talents and perspectives. In addition, board charters should affirm the value of individual diversity of all kinds including gender, ethnic origin, nationality, professional background and many other factors that may enhance the board's performance.&lt;/p&gt;</i></p>				

### Maxim Integrated Products, Inc.

**Meeting Date:** 11/10/2017

**Country:** USA

**Meeting Type:** Annual

**Ticker:** MXIM

**Primary ISIN:** US57772K1016

**Primary SEDOL:** 2573760

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director William (Bill) P. Sullivan	Mgmt	For	For
1b	Elect Director Tunc Doluca	Mgmt	For	For
1c	Elect Director Tracy C. Accardi	Mgmt	For	For
1d	Elect Director James R. Bergman	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1e	Elect Director Joseph R. Bronson	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Executive directors are expected to hold no more than one external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.&lt;/p&gt;</i></p>				
1f	Elect Director Robert E. Grady	Mgmt	For	For
1g	Elect Director William D. Watkins	Mgmt	For	For
1h	Elect Director MaryAnn Wright	Mgmt	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.&lt;/p&gt;</i></p>				



# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Maxim Integrated Products, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

### Medtronic plc

<b>Meeting Date:</b> 12/08/2017	<b>Country:</b> Ireland	<b>Meeting Type:</b> Annual	<b>Ticker:</b> MDT
	<b>Primary ISIN:</b> IE00BTN1Y115	<b>Primary SEDOL:</b> BTN1Y11	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Richard H. Anderson	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1b	Elect Director Craig Arnold	Mgmt	For	For
1c	Elect Director Scott C. Donnelly	Mgmt	For	For
1d	Elect Director Randall J. Hogan, III	Mgmt	For	For
1e	Elect Director Omar Ishrak	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The roles of Chairman and CEO are substantially different and generally should be separated. Separation of roles is important for securing a proper balance between executives and outside shareholders and preserving accountability.&lt;/p&gt;</i></p>				
1f	Elect Director Shirley Ann Jackson	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1g	Elect Director Michael O. Leavitt	Mgmt	For	For
1h	Elect Director James T. Lenehan	Mgmt	For	For
1i	Elect Director Elizabeth G. Nabel	Mgmt	For	For
1j	Elect Director Denise M. O'Leary	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1k	Elect Director Kendall J. Powell	Mgmt	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Medtronic plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1l	Elect Director Robert C. Pozen	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment.&lt;/p&gt;</i>				
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Audit Committee to Fix Their Remuneration	Mgmt	For	For
<i>Voter Rationale: &lt;p&gt;The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&amp;#160;The board should consider a plan for bringing in a new auditing firm.&lt;/p&gt;</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;Severance payments should not exceed two year&amp;#8217;s pay. Larger severance packages should be subject to a separate shareholder approval. Also, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.&lt;/p&gt;</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. In addition, share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Also, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.&lt;/p&gt;</i>				

### MetLife, Inc.

<b>Meeting Date:</b> 10/19/2017	<b>Country:</b> USA	<b>Ticker:</b> MET
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> US59156R1086	<b>Primary SEDOL:</b> 2573209

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Certificate of Incorporation to Modify the Dividend Payment Tests for the Series A Preferred Stock and the Series C Preferred Stock	Mgmt	For	For
2	Adjourn Meeting	Mgmt	For	For

### Microsoft Corporation

<b>Meeting Date:</b> 11/29/2017	<b>Country:</b> USA	<b>Ticker:</b> MSFT
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US5949181045	<b>Primary SEDOL:</b> 2588173

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director William H. Gates, III	Mgmt	For	For
1.2	Elect Director Reid G. Hoffman	Mgmt	For	For
1.3	Elect Director Hugh F. Johnston	Mgmt	For	For
1.4	Elect Director Teri L. List-Stoll	Mgmt	For	For
1.5	Elect Director Satya Nadella	Mgmt	For	For
1.6	Elect Director Charles H. Noski	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;Directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i>				
1.7	Elect Director Helmut Panke	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;Directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i>				
1.8	Elect Director Sandra E. Peterson	Mgmt	For	For
1.9	Elect Director Penny S. Pritzker	Mgmt	For	For
1.10	Elect Director Charles W. Scharf	Mgmt	For	For
1.11	Elect Director Arne M. Sorenson	Mgmt	For	For
1.12	Elect Director John W. Stanton	Mgmt	For	For
1.13	Elect Director John W. Thompson	Mgmt	For	For
1.14	Elect Director Padmasree Warrior	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. In addition, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Finally, significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.&lt;/p&gt;</i>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: &lt;p&gt;The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&amp;#160;The board should consider a plan for bringing in a new auditing firm.&lt;/p&gt;</i>				
5	Amend Executive Incentive Bonus Plan	Mgmt	For	For
6	Approve Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. In addition, share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Moreover, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.&lt;/p&gt;</i>				

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Oracle Corporation

**Meeting Date:** 11/15/2017

**Country:** USA

**Meeting Type:** Annual

**Ticker:** ORCL

**Primary ISIN:** US68389X1054

**Primary SEDOL:** 2661568

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jeffrey S. Berg	Mgmt	For	Withhold
<p><i>Voter Rationale: Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence. Moreover, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.</i></p>				
1.2	Elect Director Michael J. Boskin	Mgmt	For	Withhold
<p><i>Voter Rationale: This director is not sufficiently independent to serve as the independent lead director. In addition, boards where more than 33% of directors have served for more than 12 years lack balance. Furthermore, The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>				
1.3	Elect Director Safra A. Catz	Mgmt	For	For
1.4	Elect Director Bruce R. Chizen	Mgmt	For	Withhold
<p><i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives. Also, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.</i></p>				
1.5	Elect Director George H. Conrades	Mgmt	For	For
1.6	Elect Director Lawrence J. Ellison	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
1.7	Elect Director Hector Garcia-Molina	Mgmt	For	Withhold
<p><i>Voter Rationale: Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment.</i></p>				
1.8	Elect Director Jeffrey O. Henley	Mgmt	For	For
1.9	Elect Director Mark V. Hurd	Mgmt	For	For
1.10	Elect Director Renee J. James	Mgmt	For	Withhold
<p><i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>				
1.11	Elect Director Leon E. Panetta	Mgmt	For	For
<p><i>Voter Rationale: The lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.</i></p>				

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Oracle Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.12	Elect Director Naomi O. Seligman	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. In addition, the remuneration committee should not allow vesting of incentive awards for below median performance.</i>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
4	Amend Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: The plan's structure and pay-for-performance results are not sufficiently strong. Good practices include: well disclosed and stretching performance targets; performance triggers for equity awards; using different metrics for the short and long-term plans; measuring company outcomes against its appropriate peer group; and setting awards so that executives are not rewarded for below-average performance. These and other approaches will ensure that the compensation committee designs compensation packages that build shareholder value over time. In addition, on early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Also, this plan could lead to excessive dilution. Moreover, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i>				
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
6	Political Contributions Disclosure	SH	Against	For
<i>Voter Rationale: Comprehensive, aggregate disclosure on political spending is best practice. Disclosure should include all state and local donations including support for 527 organizations and ballot initiatives. In addition, the company should identify key relationships with trade associations that engage in lobbying on the corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>				
7	Gender Pay Gap	SH	Against	For
<i>Voter Rationale: The proposed enhanced disclosure would help the board and shareholders better assess existing and potential future risks related to human capital management.</i>				
8	Amend Proxy Access Right	SH	Against	For
<i>Voter Rationale: Shareholders should have the right to reasonable access to the proxy, including the nomination of directors to the board. Such a practice encourages greater accountability of directors to the shareholders whose interests they represent. Similar proxy access in other developed markets has not lead to problematic elections, as some companies fear.</i>				

### Seagate Technology plc

<b>Meeting Date:</b> 10/18/2017	<b>Country:</b> Ireland	<b>Ticker:</b> STX
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> IE00B58JVZ52	<b>Primary SEDOL:</b> B58JVZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen J. Luczo	Mgmt	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Seagate Technology plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
<p><i>Voter Rationale: &lt;p&gt;The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.&lt;/p&gt;</i></p>				
1b	Elect Director Mark W. Adams	Mgmt	For	For
1c	Elect Director Michael R. Cannon	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Executives from acquired companies are not sufficiently independent to serve on key board committees and should be considered affiliated directors. Also, this director is not sufficiently independent to serve as the independent lead director. In addition, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1d	Elect Director Mei-Wei Cheng	Mgmt	For	For
1e	Elect Director William T. Coleman	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1f	Elect Director Jay L. Geldmacher	Mgmt	For	For
1g	Elect Director William D. Mosley	Mgmt	For	For
1h	Elect Director Chong Sup Park	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Executives from acquired companies are not sufficiently independent to serve on key board committees and should be considered affiliated directors. Also, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1i	Elect Director Stephanie Tilenius	Mgmt	For	For
<p><i>Voter Rationale: &lt;p&gt;The lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.&lt;/p&gt;</i></p>				
1j	Elect Director Edward J. Zander	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;The remuneration committee should not allow vesting of incentive awards for below median performance. In addition, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Also, severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval.&lt;/p&gt;</i></p>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
5	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	Mgmt	For	For
7	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Southwest Gas Holdings, Inc.

**Meeting Date:** 10/17/2017

**Country:** USA

**Meeting Type:** Special

**Ticker:** SWX

**Primary ISIN:** US8448951025

**Primary SEDOL:** 2831888

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Eliminate Cumulative Voting	Mgmt	For	For
<p><i>Voter Rationale: In practice, cumulative voting rarely enhances the rights of minority shareholders and risks that the board will not achieve an appropriate balance of independence and objectivity.</i></p>				
2	Adjourn Meeting	Mgmt	For	For

### Symantec Corporation

**Meeting Date:** 10/05/2017

**Country:** USA

**Meeting Type:** Annual

**Ticker:** SYMC

**Primary ISIN:** US8715031089

**Primary SEDOL:** 2861078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Gregory S. Clark	Mgmt	For	For
1b	Elect Director Frank E. Dangeard	Mgmt	For	For
1c	Elect Director Kenneth Y. Hao	Mgmt	For	For
1d	Elect Director David W. Humphrey	Mgmt	For	For
1e	Elect Director Geraldine B. Laybourne	Mgmt	For	For
1f	Elect Director David L. Mahoney	Mgmt	For	Against
<p><i>Voter Rationale: Directors with long board tenures should not serve on committees that require absolute independence.</i></p>				
1g	Elect Director Robert S. Miller	Mgmt	For	Against
<p><i>Voter Rationale: Directors with long board tenures should not serve on committees that require absolute independence.</i></p>				
1h	Elect Director Anita M. Sands	Mgmt	For	For
1i	Elect Director Daniel H. Schulman	Mgmt	For	Against
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate. Furthermore, executive directors are expected to hold no more than one external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. Moreover, directors with long board tenures should not serve on committees that require absolute independence.</i></p>				

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Symantec Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1j	Elect Director V. Paul Unruh	Mgmt	For	For
1k	Elect Director Suzanne M. Vautrinot	Mgmt	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	Against
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Furthermore, this plan could lead to excessive dilution. Moreover, share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. In addition, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i></p>				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: Policy Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Furthermore, a larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice.</i></p>				
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
6	Provide For Confidential Running Vote Tallies On Executive Pay Matters	SH	Against	Against
7	Adopt Share Retention Policy For Senior Executives	SH	Against	Against
<p><i>Voter Rationale: The company's substantial stock retention requirements for executives are appreciated. However, the idea of extending some portion past retirement, resignation or termination has merit. Compensation should be structured to align management interests with long-term investor interests. Also, this facilitates recouping awards in the event of fraud, a serious deterioration of the business due to inappropriate management of risk, a major restatement or other serious management failures.</i></p>				

### The Procter & Gamble Company

<b>Meeting Date:</b> 10/10/2017	<b>Country:</b> USA
<b>Meeting Type:</b> Proxy Contest	<b>Ticker:</b> PG
<b>Primary ISIN:</b> US7427181091	<b>Primary SEDOL:</b> 2704407

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proxy (Blue Proxy Card)	Mgmt		
1.1	Elect Director Francis S. Blake	Mgmt	For	Do Not Vote
1.2	Elect Director Angela F. Braly	Mgmt	For	Do Not Vote
1.3	Elect Director Amy L. Chang	Mgmt	For	Do Not Vote



# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### The Procter & Gamble Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.4	Elect Director Kenneth I. Chenault	Mgmt	For	Do Not Vote
1.5	Elect Director Scott D. Cook	Mgmt	For	Do Not Vote
1.6	Elect Director Terry J. Lundgren	Mgmt	For	Do Not Vote
1.7	Elect Director W. James McNerney, Jr.	Mgmt	For	Do Not Vote
1.8	Elect Director David S. Taylor	Mgmt	For	Do Not Vote
1.9	Elect Director Margaret C. Whitman	Mgmt	For	Do Not Vote
1.10	Elect Director Patricia A. Woertz	Mgmt	For	Do Not Vote
1.11	Elect Director Ernesto Zedillo	Mgmt	For	Do Not Vote
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Do Not Vote
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Do Not Vote
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	Do Not Vote
5	Adopt Holy Land Principles	SH	Against	Do Not Vote
6	Report on Company Non-Discrimination Policies in States with Pro-Discrimination Laws	SH	Against	Do Not Vote
7	Report on Risks of Doing Business in Conflict-Affected Areas	SH	Against	Do Not Vote
8	Repeal Any Amendments to Code of Regulations Adopted After April 8, 2016	SH	Against	Do Not Vote
	Dissident Proxy (White Proxy Card)	Mgmt		
1.1	Elect Director Nelson Peltz	SH	For	For
1.2	Management Nominee Francis S. Blake	SH	For	For
1.3	Management Nominee Angela F. Braly	SH	For	For
1.4	Management Nominee Amy L. Chang	SH	For	For
1.5	Management Nominee Kenneth I. Chenault	SH	For	For
1.6	Management Nominee Scott D. Cook	SH	For	For
1.7	Management Nominee Terry J. Lundgren	SH	For	For
1.8	Management Nominee W. James McNerney, Jr.	SH	For	For

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### The Procter & Gamble Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.9	Management Nominee David S. Taylor	SH	For	For
1.10	Management Nominee Margaret C. Whitman	SH	For	For
1.11	Management Nominee Patricia A. Woertz	SH	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	None	For
<i>Voter Rationale: The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls. The board should consider a plan for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	None	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year
5	Adopt Holy Land Principles	SH	None	Abstain
<i>Voter Rationale: The proposal is overly prescriptive. We encourage companies to employ fair employment practices through the implementation and enforcement of robust equal opportunity employment policies.</i>				
6	Report on Company Non-Discrimination Policies in States with Pro-Discrimination Laws	SH	None	Against
<i>Voter Rationale: The company's current policies and practices substantially address the concerns raised in this proposal.</i>				
7	Report on Risks of Doing Business in Conflict-Affected Areas	SH	None	Against
<i>Voter Rationale: The company's current policies and practices substantially address the concerns raised in this proposal.</i>				
8	Repeal Any Amendments to Code of Regulations Adopted After April 8, 2016	SH	For	For

### Thor Industries, Inc.

<b>Meeting Date:</b> 12/12/2017	<b>Country:</b> USA	<b>Ticker:</b> THO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US8851601018	<b>Primary SEDOL:</b> 2889876

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Jan H. Suwinski	Mgmt	For	Withhold
<i>Voter Rationale: Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. In addition, directors with long board tenures should not serve on committees that require absolute independence. Also, this director is not sufficiently independent to serve as the independent lead director. Moreover, directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability.</i>				

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Thor Industries, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director J. Allen Kosowsky	Mgmt	For	For
<i>Voter Rationale: Directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability. Also, the lead director is not considered sufficiently independent to serve in such role. The nominating/governance committee should appoint a fully independent lead director.</i>				
1.3	Elect Director Wilson Jones	Mgmt	For	For
<i>Voter Rationale: Directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability.</i>				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls. The board should consider a plan for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

### Trinseo S.A.

<b>Meeting Date:</b> 11/28/2017	<b>Country:</b> Luxembourg	<b>Ticker:</b> TSE
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> LU1057788488	<b>Primary SEDOL:</b> BN65SJ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1A	Elect Director Henri Steinmetz	Mgmt	For	For
<i>Voter Rationale: &lt;p&gt;Directors are elected in classes rather than annually, but shareholders should have the opportunity to communicate with directors regularly on their performance. The board should take immediate steps to declassify itself, thereby enhancing accountability.&lt;/p&gt;</i>				

### Western Digital Corporation

<b>Meeting Date:</b> 11/02/2017	<b>Country:</b> USA	<b>Ticker:</b> WDC
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US9581021055	<b>Primary SEDOL:</b> 2954699

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

### Western Digital Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Martin I. Cole	Mgmt	For	For
1b	Elect Director Kathleen A. Cote	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1c	Elect Director Henry T. DeNero	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1d	Elect Director Michael D. Lambert	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment. Also, directors with long board tenures should not serve on committees that require absolute independence.&lt;/p&gt;</i></p>				
1e	Elect Director Len J. Lauer	Mgmt	For	For
1f	Elect Director Matthew E. Massengill	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;Boards where more than 33% of directors have served for more than 12 years lack balance. The nominating committee should take action to ensure an appropriately fresh board and reduce the proportion of long standing directors to reduce the risk of entrenchment.&lt;/p&gt;</i></p>				
1g	Elect Director Stephen D. Milligan	Mgmt	For	For
1h	Elect Director Paula A. Price	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: &lt;p&gt;The plan's structure and pay-for-performance results are not sufficiently strong. Good practices include: well disclosed and stretching performance targets; performance triggers for equity awards; using different metrics for the short and long-term plans; measuring company outcomes against its appropriate peer group; and setting awards so that executives are not rewarded for below-average performance. These and other approaches will ensure that the compensation committee designs compensation packages that build shareholder value over time. Also, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Finally, companies should not extend vesting periods or allow re-testing of performance targets because this weakens the effectiveness of incentive schemes.&lt;/p&gt;</i></p>				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year

# The SEI U.S. Large Companies Fund All Votes Report

## Vote Summary Report

Date range covered: 10/01/2017 to 12/31/2017

## Western Digital Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	Against
<i>Voter Rationale: &lt;p&gt;The plan's structure and pay-for-performance results are not sufficiently strong. Good practices include: well disclosed and stretching performance targets; performance triggers for equity awards; using different metrics for the short and long-term plans; measuring company outcomes against its appropriate peer group; and setting awards so that executives are not rewarded for below-average performance. These and other approaches will ensure that the compensation committee designs compensation packages that build shareholder value over time. Also, this plan could lead to excessive dilution. In addition, incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Furthermore, incentive plans that allow for loans to exercise options are inconsistent with good practice and should be eliminated. Moreover, on early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Lastly, share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.&lt;/p&gt;</i>				
5	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: &lt;p&gt;The audit firm has served the company more than 20 years. While specific term limits for auditors is not a consensus best practice, there is value in gaining new perspectives on finances and controls.&amp;#160;The board should consider a plan for bringing in a new auditing firm.&lt;/p&gt;</i>				

Time & Life Building  
1 Bruton Street  
4th Floor  
London W1J 6TL  
United Kingdom  
+44 (0)20 7518 8950

[www.seic.com](http://www.seic.com)

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