

The SEI Pan European Small Cap Fund

VOTING RECORDS

FROM:01/01/2019 TO: 31/03/2019



# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Avanza Bank Holding AB

**Meeting Date:** 03/19/2019

**Country:** Sweden

**Meeting Type:** Annual

**Ticker:** AZA

**Primary ISIN:** SE0000170110

**Primary SEDOL:** 4408752

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Elect Chairman of Meeting	Mgmt	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For
4	Approve Live Broadcast of Meeting via Company Website	Mgmt	For	For
5	Approve Agenda of Meeting	Mgmt	For	For
6	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
7	Acknowledge Proper Convening of Meeting	Mgmt	For	For
8	Receive President's Report	Mgmt		
9	Receive Financial Statements and Statutory Reports	Mgmt		
10.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For
10.b	Approve Allocation of Income and Dividends of SEK 10.50 Per Share	Mgmt	For	For
10.c	Approve Discharge of Board and President	Mgmt	For	For
11	Determine Number of Members (7) and Deputy Members of Board	Mgmt	For	For
12	Approve Remuneration of Directors in the Amount of SEK 357,000 For Each Director; Approve Committee Fees	Mgmt	For	For
13	Approve Remuneration of Auditors	Mgmt	For	For
14	Reelect Viktor Fritzen, Jonas Hagstremer, Sven Hagstremer, Birgitta Klasen, Mattias Miksche, Hans Toll and Jacqueline Winberg as Directors	Mgmt	For	Against

*Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.*

15	Elect Sven Hagstromer as Board Chairman	Mgmt	For	Against
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*Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. In addition, 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, the remuneration committee should be fully independent from the company and majority independent from its major shareholder(s) and this director's membership could hamper the committee's impartiality and effectiveness.*

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Avanza Bank Holding AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
16	Ratify KPMG as Auditors	Mgmt	For	For
17	Amend Articles Re: Set Minimum (SEK 65 Million) and Maximum (SEK 260 Million) Share Capital; Set Minimum (130 Million) and Maximum (520 Million) Number of Shares	Mgmt	For	For
18	Approve 5:1 Stock Split	Mgmt	For	For
19	Approve Stock Option Plan for Key Employees	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.</i>				
20	Authorize Share Repurchase Program	Mgmt	For	For
21	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
23	Close Meeting	Mgmt		

### Avon Rubber Plc

**Meeting Date:** 01/31/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** AVON

**Primary ISIN:** GB0000667013

**Primary SEDOL:** 0066701

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect David Evans as Director	Mgmt	For	For
6	Re-elect Pim Vervaat as Director	Mgmt	For	For
7	Re-elect Chloe Ponsonby as Director	Mgmt	For	For
8	Re-elect Paul McDonald as Director	Mgmt	For	For
9	Re-elect Nick Keveth as Director	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Avon Rubber Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
10	Appoint KPMG LLP as Auditors	Mgmt	For	For
11	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
12	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
15	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
17	Approve Long Term Incentive Plan	Mgmt	For	For
18	Approve Increase in Borrowing Powers	Mgmt	For	For

### Axfood AB

Meeting Date: 03/21/2019

Country: Sweden

Meeting Type: Annual

Ticker: AXFO

Primary ISIN: SE0006993770

Primary SEDOL: BVGH0K1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Receive President's Report	Mgmt		
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Allocation of Income and Dividends of SEK 7 Per Share	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Axfood AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For
12	Approve Remuneration of Directors in the Amount of EUR 690,000 for Chairman, EUR 530,000 for Vice Chairman, and EUR 435,000 for Other Directors; Approve Remuneration of Auditors	Mgmt	For	For
13	Reelect Mia Brunell Livfors (Chair), Stina Andersson, Fabian Bengtsson, Caroline Berg, Jesper Lien, Lars Olofsson and Christer Aberg as Directors	Mgmt	For	Against
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i>				
14	Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
16.a	Approve Restricted Stock Plan LTIP 2019	Mgmt	For	For
16.b	Approve Equity Plan Financing for LTIP 2019	Mgmt	For	For
17	Approve Employee Share Purchases in Subsidiaries	Mgmt	For	For
18	Close Meeting	Mgmt		

### Beazley Plc

**Meeting Date:** 03/21/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** BEZ

**Primary ISIN:** GB00BYQ0JC66

**Primary SEDOL:** BYQ0JC6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Second Interim Dividend	Mgmt	For	For
4	Re-elect Martin Bride as Director	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Beazley Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Re-elect Adrian Cox as Director	Mgmt	For	For
6	Re-elect Angela Crawford-Ingle as Director	Mgmt	For	For
7	Re-elect Andrew Horton as Director	Mgmt	For	For
8	Re-elect Christine LaSala as Director	Mgmt	For	For
9	Re-elect Sir Andrew Likierman as Director	Mgmt	For	For
10	Re-elect David Roberts as Director	Mgmt	For	For
11	Re-elect John Sauerland as Director	Mgmt	For	For
12	Re-elect Robert Stuchbery as Director	Mgmt	For	For
13	Re-elect Catherine Woods as Director	Mgmt	For	For
14	Appoint EY as Auditors	Mgmt	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### Brewin Dolphin Holdings Plc

**Meeting Date:** 02/01/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** BRW

**Primary ISIN:** GB0001765816

**Primary SEDOL:** 0176581

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Re-elect Simon Miller as Director	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4	Re-elect David Nicol as Director	Mgmt	For	For
5	Re-elect Kathleen Cates as Director	Mgmt	For	For

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## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Brewin Dolphin Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Re-elect Ian Dewar as Director	Mgmt	For	For
7	Re-elect Caroline Taylor as Director	Mgmt	For	For
8	Re-elect Paul Wilson as Director	Mgmt	For	For
9	Re-elect Michael Kellard as Director	Mgmt	For	For
10	Elect Simonetta Rigo as Director	Mgmt	For	For
11	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
13	Approve Final Dividend	Mgmt	For	For
14	Approve Deferred Profit Share Plan	Mgmt	For	For
15	Authorise EU Political Donations and Expenditure	Mgmt	For	For
16	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Approve Cancellation of Share Premium Account	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### Carl Zeiss Meditec AG

**Meeting Date:** 03/19/2019

**Country:** Germany

**Meeting Type:** Annual

**Ticker:** AFX

**Primary ISIN:** DE0005313704

**Primary SEDOL:** 5922961

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2017/18 (Non-Voting)	Mgmt		

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Carl Zeiss Meditec AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.55 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal 2017/18	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2017/18	Mgmt	For	For
<i>Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process.</i>				
5	Ratify Ernst & Young GmbH as Auditors for Fiscal 2018/19	Mgmt	For	For
6	Approve Increase in Size of Board to Nine Members	Mgmt	For	For
7	Approve Remuneration of Supervisory Board	Mgmt	For	For
8	Elect Christian Mueller to the Supervisory Board	Mgmt	For	Against

*Voter Rationale: For controlled companies, the supervisory board should include at least 33% independent non-executive directors, to ensure appropriate balance of independence and objectivity. We do not consider employee-elected directors under the co-determination system to be fully independent.*

### Castellum AB

**Meeting Date:** 03/21/2019

**Country:** Sweden

**Meeting Type:** Annual

**Ticker:** CAST

**Primary ISIN:** SE0000379190

**Primary SEDOL:** BOXPOT0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For
3	Approve Agenda of Meeting	Mgmt	For	For
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For
6.a	Receive Financial Statements and Statutory Reports	Mgmt		
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For



# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Castellum AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
8	Approve Allocation of Income and Dividends of SEK 6.10 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Receive Nominating Committees Report	Mgmt		
11	Determine Number of Directors (7) and Deputy Directors (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For
12	Approve Remuneration of Directors in the Amount of SEK 985,000 to Chairman and SEK 410,000 to Other Board Members; Approve Remuneration for Committee Work	Mgmt	For	For
<i>Voter Rationale: We will monitor the level of board fees and may vote against in future in case of significant increases.</i>				
13.a	Reelect Charlotte Stromberg as Director (Chairman)	Mgmt	For	For
<i>Voter Rationale: We voted for but will expect all directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
13.b	Reelect Per Berggren as Director	Mgmt	For	For
13.c	Reelect Anna-Karin Hatt as Director	Mgmt	For	For
13.d	Reelect Christer Jacobson as Director	Mgmt	For	For
13.e	Reelect Christina Karlsson Kazeem as Director	Mgmt	For	For
13.f	Reelect Nina Linander as Director	Mgmt	For	For
<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i>				
13.g	Reelect Johan Skoglund Kazeem as Director	Mgmt	For	For
14	Ratify Deloitte as Auditors	Mgmt	For	For
15	Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For
<i>Voter Rationale: 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.</i>				
17	Approve Cash-Based Incentive Program for Management	Mgmt	For	For
18	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

## Chemring Group Plc

**Meeting Date:** 03/21/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** CHG

**Primary ISIN:** GB00B45C9X44

**Primary SEDOL:** B45C9X4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Policy	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect Carl-Peter Forster as Director	Mgmt	For	For
6	Re-elect Andrew Davies as Director	Mgmt	For	For
<i>Voter Rationale: We have discussed the lack of statement provided to the IA's public register regarding the high level of dissent at the 2018 AGM. Given the positive changes made and following discussion with the company we will support his re-election this year.</i>				
7	Re-elect Sarah Ellard as Director	Mgmt	For	For
8	Re-elect Andrew Lewis as Director	Mgmt	For	For
9	Re-elect Nigel Young as Director	Mgmt	For	For
10	Elect Michael Ord as Director	Mgmt	For	For
11	Elect Stephen King as Director	Mgmt	For	For
12	Appoint KPMG LLP as Auditors	Mgmt	For	For
13	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Compania de Distribucion Integral Logista Holdings SAU

**Meeting Date:** 03/26/2019

**Country:** Spain

**Meeting Type:** Annual

**Ticker:** LOG

**Primary ISIN:** ES0105027009

**Primary SEDOL:** BP3QYZ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
2	Approve Discharge of Board	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For
4.1	Ratify Appointment of and Elect Alain Jacques Richard Minc as Director	Mgmt	For	For
4.2	Ratify Appointment of and Elect Jaime Carvajal Hoyos as Director	Mgmt	For	For
4.3	Ratify Appointment of and Elect Amal Pramanik as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.4	Ratify Appointment of and Elect John Michael Jones as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
4.5	Reelect Richard Guy Hathaway as Director	Mgmt	For	Against
<i>Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
6	Advisory Vote on Remuneration Report	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.</i>				

### Cramo Oyj

**Meeting Date:** 03/28/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** CRA1V

**Primary ISIN:** FI0009900476

**Primary SEDOL:** 4722667

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Cramo Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.90 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of EUR 85,000 for Chairman, and EUR 37,500 for Other Directors; Approve Meeting Fees and Compensation for Committee Work	Mgmt	For	For
11	Fix Number of Directors at Seven	Mgmt	For	For
12	Reelect AnnaCarin Grandin, Peter Nilsson, Veli-Matti Reinikkala, Joakim Rubin and Raimo Seppanen as Directors; Elect Andrew Studdert and Christian Bubenheim as New Directors	Mgmt	For	Against
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i>				
13	Approve Remuneration of Auditors; Fix Number of Auditors at One	Mgmt	For	For
14	Ratify KPMG as Auditors	Mgmt	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Approve Issuance of up to 4.4 Million Shares without Preemptive Rights	Mgmt	For	For
17	Close Meeting	Mgmt		

### Daily Mail & General Trust Plc

**Meeting Date:** 03/26/2019

**Country:** United Kingdom

**Meeting Type:** Special

**Ticker:** DMGT

**Primary ISIN:** GB0009457366

**Primary SEDOL:** 0945736

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Daily Mail & General Trust Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Class Meeting of the Fully Participating Shareholders Approve Distribution of Euromoney Shares, Special Dividend and Restricted Special Dividend	Mgmt	For	For

### Deutsche Beteiligungs AG

**Meeting Date:** 02/21/2019

**Country:** Germany

**Meeting Type:** Annual

**Ticker:** DBAN

**Primary ISIN:** DE000A1TNUT7

**Primary SEDOL:** BBNBQJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2017/18 (Non-Voting)	Mgmt		
2	Approve Allocation of Income and Dividends of EUR 1.45 per Share	Mgmt	For	For
3	Approve Discharge of Management Board for Fiscal 2017/18	Mgmt	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2017/18	Mgmt	For	For
5	Ratify BDO AG as Auditors for Fiscal 2018/19	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
6	Elect Maximilian Zimmerer to the Supervisory Board	Mgmt	For	For

### El.En. SpA

**Meeting Date:** 01/17/2019

**Country:** Italy

**Meeting Type:** Special

**Ticker:** ELN

**Primary ISIN:** IT0005188336

**Primary SEDOL:** BYT1H44

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### El.En. SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against

*Voter Rationale: Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.*

### ENCE Energia y Celulosa, SA

**Meeting Date:** 03/28/2019

**Country:** Spain

**Meeting Type:** Annual

**Ticker:** ENC

**Primary ISIN:** ES0130625512

**Primary SEDOL:** B1W7BK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
2	Approve Non-Financial Information Report	Mgmt	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For
4	Approve Discharge of Board	Mgmt	For	For
5.A	Reelect Isabel Tocino Biscarolasaga as Director	Mgmt	For	For
5.B	Reelect Fernando Abril-Martorell Hernandez as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i>				
5.C	Reelect Jose Guillermo Zubia Guinea as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. In addition, the audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
5.D	Elect Amaia Gorostiza Telleria as Director	Mgmt	For	For
5.E	Elect Irene Hernandez Alvarez as Director	Mgmt	For	For
6	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
7	Approve Restricted Stock Plan	Mgmt	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### ENCE Energia y Celulosa, SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Advisory Vote on Remuneration Report	Mgmt	For	Against
<p><i>Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.</i></p>				
10	Receive Amendments to Board of Directors Regulations	Mgmt		

### Finnair Oyj

**Meeting Date:** 03/20/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** FIA1S

**Primary ISIN:** FI0009003230

**Primary SEDOL:** 4336392

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.274 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of EUR 61,200 for Chairman, EUR 32,400 for Vice Chairman, EUR 32,400 for Committee Chairman, and EUR 30,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For
11	Fix Number of Directors at Eight	Mgmt	For	For
12	Reelect Colm Barrington, Montie Brewer, Mengmeng Du, Jouko Karvinen (Chair), Henrik Kjellberg and Jaana Tuominen as Directors; Elect Tiina Alahuhta-Kasko and Jukka Erlund as New Directors	Mgmt	For	For

*Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.*

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Finnair Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Remuneration of Auditors	Mgmt	For	Against
<p><i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit. Furthermore, we do not currently advocate a specific term limit for auditors, but we are increasingly aware that there is value in gaining new perspectives on finances and controls. Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	Against
<p><i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit. Furthermore, we do not currently advocate a specific term limit for auditors, but we are increasingly aware that there is value in gaining new perspectives on finances and controls. Companies who have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Authorize Reissuance of Repurchased Shares	Mgmt	For	For
17	Approve Charitable Donations of up to EUR 250,000	Mgmt	For	For
18	Approve that the Rights Attached to Certain Shares Entered in the Company's Joint Book-Entry Account be Forfeited	Mgmt	For	For
19	Close Meeting	Mgmt		

### FLSmidth & Co. A/S

**Meeting Date:** 03/27/2019

**Country:** Denmark

**Meeting Type:** Annual

**Ticker:** FLS

**Primary ISIN:** DK0010234467

**Primary SEDOL:** 5263574

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3a	Approve Actual Remuneration of Directors for 2018 in the Aggregate Amount of DKK 6.5 Million	Mgmt	For	For
3b	Approve Remuneration of Directors for 2019 in the Amount of DKK 1.3 Million for the Chairman, DKK 900,000 for the Vice Chairman and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
4	Approve Allocation of Income and Dividends of DKK 9.00 Per Share	Mgmt	For	For



# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### FLSmith & Co. A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5a	Reelect Vagn Sorensen as Director	Mgmt	For	Abstain
	<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>			
5b	Reelect Tom Knutzen as Director	Mgmt	For	For
	<i>Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.</i>			
5c	Reelect Richard Smith as Director	Mgmt	For	For
5d	Reelect Anne Eberhard as Director	Mgmt	For	For
5e	Elect Gillian Winckler as New Director	Mgmt	For	For
5f	Elect Thrasyvoulos Moraitis as New Director	Mgmt	For	For
6	Ratify Ernst & Young as Auditors	Mgmt	For	For
7a	Approve Creation of DKK 100 Million Pool of Capital with or without Preemptive Rights	Mgmt	For	For
7b	Authorize Share Repurchase Program	Mgmt	For	For
	Shareholder Proposals Submitted by Kritiske Aktionaerer v/Frank Aaen	Mgmt		
8	Limit Executive Compensation to Nine Times Average Remuneration of the Company's Employees	SH	Against	Against
9	Other Business	Mgmt		

### GN Store Nord A/S

**Meeting Date:** 03/21/2019

**Country:** Denmark

**Meeting Type:** Annual

**Ticker:** GN

**Primary ISIN:** DK0010272632

**Primary SEDOL:** 4501093

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Discharge of Management and Board	Mgmt	For	For
4	Approve Allocation of Income and Dividends of DKK 1.35 Per Share	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### GN Store Nord A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Directors in the Amount of DKK 825,000 for Chairman, DKK 550,000 for Vice Chairman, and DKK 275,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
6.1	Reelect Per Wold-Olsen as Director	Mgmt	For	For
6.2	Reelect William E. Hoover as Director	Mgmt	For	For
6.3	Reelect Gitte Pugholm Aabo as Director	Mgmt	For	For
6.4	Reelect Wolfgang Reim as Director	Mgmt	For	For
6.5	Reelect Helene Barnekow as Director	Mgmt	For	For
6.6	Reelect Ronica Wang as Director	Mgmt	For	For
7	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
8.1	Authorize Share Repurchase Program	Mgmt	For	For
8.2	Approve DKK 13.7 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For
8.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	Against
<p><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, severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. Furthermore, all exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs.</i></p>				
9	Proposals from Shareholders (None Submitted)	Mgmt		
10	Other Business	Mgmt		

### Grainger Plc

**Meeting Date:** 02/06/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** GRI

**Primary ISIN:** GB00B04V1276

**Primary SEDOL:** B04V127

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Grainger Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Re-elect Mark Clare as Director	Mgmt	For	For
5	Re-elect Helen Gordon as Director	Mgmt	For	For
6	Re-elect Vanessa Simms as Director	Mgmt	For	For
7	Re-elect Andrew Carr-Locke as Director	Mgmt	For	For
8	Re-elect Rob Wilkinson as Director	Mgmt	For	For
9	Re-elect Justin Read as Director	Mgmt	For	For
10	Reappoint KPMG LLP as Auditors	Mgmt	For	For
11	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
12	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
15	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
17	Authorise EU Political Donations and Expenditure	Mgmt	For	For

### Implenia AG

**Meeting Date:** 03/26/2019

**Country:** Switzerland

**Meeting Type:** Annual

**Ticker:** IMPN

**Primary ISIN:** CH0023868554

**Primary SEDOL:** B10DQJ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
1.2	Approve Remuneration Report	Mgmt	For	For
2	Approve Allocation of Income and Dividends of CHF 0.50 per Share	Mgmt	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Implenia AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1	Approve Remuneration of Directors in the Amount of CHF 1.5 Million	Mgmt	For	For
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For
5.1.1	Reelect Hans Meister as Director and as Board Chairman	Mgmt	For	For
5.1.2	Reelect Henner Mahlstedt as Director	Mgmt	For	For
5.1.3	Reelect Ines Poeschel as Director	Mgmt	For	For
5.1.4	Reelect Kyrre Olaf Johansen as Director	Mgmt	For	For
5.1.5	Reelect Laurent Vulliet as Director	Mgmt	For	For
5.1.6	Reelect Martin Fischer as Director	Mgmt	For	For
5.1.7	Elect Barbara Lambert as Director	Mgmt	For	For
5.2.1	Reappoint Ines Poeschel as Member of the Compensation Committee	Mgmt	For	For
5.2.2	Reappoint Laurent Vulliet as Member of the Compensation Committee	Mgmt	For	For
5.2.3	Reappoint Martin Fischer as Member of the Compensation Committee	Mgmt	For	For
5.3	Designate Keller KLG as Independent Proxy	Mgmt	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against

*Voter Rationale: A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

### Infrastrutture Wireless Italiane SpA

**Meeting Date:** 03/27/2019

**Country:** Italy

**Meeting Type:** Annual

**Ticker:** INW

**Primary ISIN:** IT0005090300

**Primary SEDOL:** BZ0P4R4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For

*Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.*

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Infrastrutture Wireless Italiane SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	Against

*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. Furthermore, 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. Finally, remuneration committee should not allow vesting of incentive awards for below median performance.*

### Just Group Plc

<b>Meeting Date:</b> 01/16/2019	<b>Country:</b> United Kingdom	<b>Ticker:</b> JUST
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> GB00BCRX1J15	<b>Primary SEDOL:</b> BCRX1J1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	Mgmt	For	For

### Kvaerner ASA

<b>Meeting Date:</b> 03/28/2019	<b>Country:</b> Norway	<b>Ticker:</b> KVAER
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> NO0010605371	<b>Primary SEDOL:</b> B5VFAQ00

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	For	For
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
3	Receive Information About the Business	Mgmt		
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1 Per Share	Mgmt	For	For

*Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities.*

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Kvaerner ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5a	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	Mgmt	For	For
5b	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	Mgmt	For	For
6	Receive Company's Corporate Governance Statement	Mgmt		
7	Approve Remuneration of Directors	Mgmt	For	For
8	Approve Remuneration of Nominating Committee	Mgmt	For	For
9	Elect Directors	Mgmt	For	Against
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i>				
10	Elect Members of Nominating Committee	Mgmt	For	For
11	Approve Remuneration of Auditors for 2018	Mgmt	For	For
12	Authorize Share Repurchase Program	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
13	Authorize Share Repurchase Program in Connection with Share Incentive Programs for Employees	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
14	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against
<i>Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.</i>				
15	Authorize Board to Distribute Dividends	Mgmt	For	For

### Numis Corp. Plc

**Meeting Date:** 02/05/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** NUM

**Primary ISIN:** GB00B05M6465

**Primary SEDOL:** B05M646

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Numis Corp. Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For
3	Elect Luke Savage as Director	Mgmt	For	For
4	Re-elect Ross Mitchinson as Director	Mgmt	For	For
5	Re-elect Robert Sutton as Director	Mgmt	For	For
6	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
7	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
8	Authorise EU Political Donations and Expenditure	Mgmt	For	For
9	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
12	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
13	Adopt New Articles of Association	Mgmt	For	For

### On The Beach Group Plc

**Meeting Date:** 02/07/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** OTB

**Primary ISIN:** GB00BYM1K758

**Primary SEDOL:** BYM1K75

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Policy	Mgmt	For	For
<i>Voter Rationale: Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations.</i>				

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### On The Beach Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	For
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors.</i>			
4	Approve Final Dividend	Mgmt	For	For
5	Elect Elaine O'Donnell as Director	Mgmt	For	For
6	Re-elect Simon Cooper as Director	Mgmt	For	For
7	Re-elect Paul Meehan as Director	Mgmt	For	For
8	Re-elect Lee Ginsberg as Director	Mgmt	For	Abstain
9	Re-elect David Kelly as Director	Mgmt	For	For
10	Reappoint KPMG LLP as Auditors	Mgmt	For	For
	<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>			
11	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
	<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>			
12	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
13	Authorise EU Political Donations and Expenditure	Mgmt	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
16	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### Ramirent Oyj

**Meeting Date:** 03/14/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** RAMI

**Primary ISIN:** FI0009007066

**Primary SEDOL:** 5457173

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		



# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Ramirent Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports; Receive CEO's review	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.46 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Monthly Remuneration of Directors in the Amount of EUR 4,600 for Chairman, EUR 2,950 for Vice Chairman and EUR 2,550 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For
11	Fix Number of Directors at Six	Mgmt	For	For
12	Reelect Kevin Appleton, Kaj Gustaf Bergh, Ulf Lundahl and Tobias Lonnevall as Directors; Elect Malin Holmberg and Laura Raitio as new Directors	Mgmt	For	Against
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate and ensure that there is sufficient level of independence on the board.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For
<i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.</i>				
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
<i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.</i>				
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Amend Articles Re: Directors; Auditors	Mgmt	For	For
17	Establish Shareholders Nomination Board	Mgmt	For	For
18	Close Meeting	Mgmt		

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Safestore Holdings Plc

**Meeting Date:** 03/20/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** SAFE

**Primary ISIN:** GB00B1N7Z094

**Primary SEDOL:** B1N7Z09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
5	Approve Final Dividend	Mgmt	For	For
6	Re-elect Alan Lewis as Director	Mgmt	For	For
7	Re-elect Frederic Vecchioli as Director	Mgmt	For	For
8	Re-elect Andy Jones as Director	Mgmt	For	For
9	Re-elect Ian Krieger as Director	Mgmt	For	For
10	Re-elect Joanne Kenrick as Director	Mgmt	For	For
11	Re-elect Claire Balmforth as Director	Mgmt	For	For
12	Re-elect Bill Oliver as Director	Mgmt	For	For
13	Authorise EU Political Donations and Expenditure	Mgmt	For	For
<i> Voter Rationale: Substantial political donations or expenditure should be clearly tied to the company's business objectives and supported by robust oversight mechanisms to avoid undue influence.</i>				
14	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### Sanoma Oyj

**Meeting Date:** 03/27/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** SAA1V

**Primary ISIN:** FI0009007694

**Primary SEDOL:** 5964640

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Sanoma Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 0.45 Per Share; Approve Transfer of EUR 350,000 for Donations Reserve to be Used by the Board of Directors	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Monthly Remuneration of Directors in the Amount of EUR 8,500 for Chairman, EUR 6,500 for Deputy Chair, and EUR 5,500 for Other Directors; Approve Meeting Fees and Remuneration of Committee Work	Mgmt	For	For
11	Fix Number of Directors at Nine	Mgmt	For	For
12	Reelect Pekka Ala-Pietila (Chair), Antti Herlin (Vice Chair), Anne Brunila, Mika Ihamuotila, Nils Ittonen, Denise Koopmans, Rafaela Seppala and Kai Oistamo as Directors; Elect Sebastian Langenskiold as New Director	Mgmt	For	For
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Approve Issuance of up to 18 Million New Shares and 5 Million Treasury Shares without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
17	Close Meeting	Mgmt		

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Schibsted ASA

**Meeting Date:** 02/25/2019

**Country:** Norway

**Meeting Type:** Special

**Ticker:** SCHA

**Primary ISIN:** NO0003028904

**Primary SEDOL:** 4790534

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For
2	Approve Notice of Meeting and Agenda	Mgmt	For	For
3	Approve Demerger Plan; Approve NOK 28.9 Million Reduction in Share Capital via Reduction of Par Value in Connection with Demerger	Mgmt	For	For
4	Approve Capitalization of Reserves of NOK 28.9 Million for an Increase in Par Value from NOK 0.379 to NOK 0.50	Mgmt	For	For
5a	Elect Orla Noonan (Chair) as Director in the Board of MPI	Mgmt	For	For
5b	Elect Kristin Skogen Lund as Director in the Board of MPI	Mgmt	For	For
5c	Elect Peter Brooks-Johnson as Director in the Board of MPI	Mgmt	For	For
5d	Elect Terje Seljeseth as Director in the Board of MPI	Mgmt	For	For
5e	Elect Sophie Javary as Director in the Board of MPI	Mgmt	For	For
5f	Elect Fernando Abril-Martorell as Director in the Board of MPI	Mgmt	For	For
6	Approve Remuneration of Directors of MPI	Mgmt	For	For
7	Authorize Board of MPI to Decide on Creation of NOK 7.5 Million Pool of Capital without Preemptive Rights	Mgmt	For	For
8	Authorize Board of MPI to Decide on Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For
9	Amend Articles Re: Authorize Board in Schibsted ASA to Administer the Protection Inherent in Article 7 of the Articles with Respect to MPI	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### SimCorp A/S

**Meeting Date:** 03/27/2019

**Country:** Denmark

**Meeting Type:** Annual

**Ticker:** SIM

**Primary ISIN:** DK0060495240

**Primary SEDOL:** BBCR9N1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Allocation of Income	Mgmt	For	For
4a	Elect Peter Schutze (Chair) as Director	Mgmt	For	For
4b	Elect Morten Hubbe (Vice Chair) as Director	Mgmt	For	For
4c	Reelect Herve Couturier as Director	Mgmt	For	For
4d	Reelect Simon Jeffreys as Director	Mgmt	For	For
4e	Reelect Adam Warby as Director	Mgmt	For	For
4f	Reelect Joan Binstock as Director	Mgmt	For	For
5	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
6a	Approve Remuneration of Directors	Mgmt	For	For
6b	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	Against
<i>Voter Rationale: Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval.</i>				
6c	Authorize Share Repurchase Program	Mgmt	For	For
7	Other Business	Mgmt		

### SpareBank 1 Nord-Norge

**Meeting Date:** 02/19/2019

**Country:** Norway

**Meeting Type:** Annual

**Ticker:** NONG

**Primary ISIN:** NO0006000801

**Primary SEDOL:** B06T259

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Primary Capital Certificates	Mgmt		

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### SpareBank 1 Nord-Norge

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Tom Svendsen, Gry-Janne Rugas, Sissel Ditlefsen and Rigmor S. Berntsen as Members and Erik Tostrup as Deputy Member of Corporate Assembly	Mgmt	For	For

### St. Modwen Properties Plc

Meeting Date: 03/29/2019

Country: United Kingdom

Meeting Type: Annual

Ticker: SMP

Primary ISIN: GB0007291015

Primary SEDOL: 0729101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Elect Danuta Gray as Director	Mgmt	For	For
5	Re-elect Mark Allan as Director	Mgmt	For	For
6	Re-elect Ian Bull as Director	Mgmt	For	For
7	Re-elect Simon Clarke as Director	Mgmt	For	For
8	Re-elect Jenefer Greenwood as Director	Mgmt	For	For
9	Re-elect Jamie Hopkins as Director	Mgmt	For	For
10	Re-elect Rob Hudson as Director	Mgmt	For	For
11	Reappoint KPMG LLP as Auditors	Mgmt	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
13	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
16	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Stock Spirits Group Plc

**Meeting Date:** 02/14/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** STCK

**Primary ISIN:** GB00BF5SDZ96

**Primary SEDOL:** BF5SDZ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect David Maloney as Director	Mgmt	For	For
5	Re-elect John Nicolson as Director	Mgmt	For	For
6	Re-elect Miroslaw Stachowicz as Director	Mgmt	For	For
7	Re-elect Paul Bal as Director	Mgmt	For	For
8	Re-elect Diego Bevilacqua as Director	Mgmt	For	For
9	Re-elect Michael Butterworth as Director	Mgmt	For	For
10	Re-elect Tomasz Blawat as Director	Mgmt	For	For
11	Elect Kate Allum as Director	Mgmt	For	For
12	Reappoint KPMG LLP as Auditors	Mgmt	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### Tieto Oyj

**Meeting Date:** 03/21/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** TIETO

**Primary ISIN:** FI0009000277

**Primary SEDOL:** 5479702

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Tieto Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
8	Approve Allocation of Income and Dividends of EUR 1.45 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of EUR 98,000 for Chairman, EUR 58,000 for Vice Chairman, and EUR 38,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For
11	Fix Number of Directors at Eight	Mgmt	For	For
12	Reelect Kurt Jofs (Chairman), Harri-Pekka Kaukonen, Timo Ahopelto, Liselotte Engstam, Johanna Lamminen and Endre Rangnes as Directors; Elect Thomas Franzen and Niko Pakalen as New Directors	Mgmt	For	For
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For
14	Ratify Deloitte as Auditors	Mgmt	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Approve Issuance of up to 7.4 Million Shares without Preemptive Rights	Mgmt	For	For
17	Close Meeting	Mgmt		

### Tokmanni Group Oyj

Meeting Date: 03/19/2019

Country: Finland

Meeting Type: Annual

Ticker: TOKMAN

Primary ISIN: FI4000197934

Primary SEDOL: BD3CWG3



# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Tokmanni Group Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.50 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of EUR 84,000 for Chairman, and EUR 30,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For
11	Fix Number of Directors at Six	Mgmt	For	For
12	Reelect Juha Blomster, Therese Cedercreutz, Kati Hagros, Erkki Jarvinen, Seppo Saastamoinen and Harri Sivula as Directors;	Mgmt	For	For
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Close Meeting	Mgmt		

### TomTom NV

**Meeting Date:** 03/18/2019

**Country:** Netherlands

**Meeting Type:** Special

**Ticker:** TOM2

**Primary ISIN:** NL0000387058

**Primary SEDOL:** B08TZQ9

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### TomTom NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Special Meeting Agenda	Mgmt		
1	Open Meeting	Mgmt		
2	Approve Divestment of the TomTom Telematics Business	Mgmt	For	For
3	Approve Capital Repayment and Share Consolidation	Mgmt	For	For
4	Close Meeting	Mgmt		

### Valmet Corp.

**Meeting Date:** 03/21/2019

**Country:** Finland

**Meeting Type:** Annual

**Ticker:** VALMT

**Primary ISIN:** FI4000074984

**Primary SEDOL:** BH6XZT5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
2	Call the Meeting to Order	Mgmt		
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt		
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.65 Per Share	Mgmt	For	For
9	Approve Discharge of Board and President	Mgmt	For	For
10	Approve Remuneration of Directors in the Amount of EUR 110,000 for Chairman, EUR 66,000 for Vice Chairman and EUR 52,800 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Valmet Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
11	Fix Number of Directors at Seven	Mgmt	For	For
12	Reelect Aaro Cantell (Vice Chair), Pekka Kemppainen, Monika Maurer, Eriikka Soderstrom, Tarja Tyni and Rogerio Ziviani as Directors; Elect Mikael Makinen (Chair) as New Director	Mgmt	For	For
<i>Voter Rationale: The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For
16	Approve Issuance of up to 25 Million Shares without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
17	Close Meeting	Mgmt		

### Victrex Plc

**Meeting Date:** 02/06/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** VCT

**Primary ISIN:** GB0009292243

**Primary SEDOL:** 0929224

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Approve Special Dividend	Mgmt	For	For
5	Re-elect Larry Pentz as Director	Mgmt	For	For
6	Re-elect Dr Pamela Kirby as Director	Mgmt	For	For
7	Re-elect Jane Toogood as Director	Mgmt	For	For
8	Re-elect Janet Ashdown as Director	Mgmt	For	For
9	Re-elect Brendan Connolly as Director	Mgmt	For	For
10	Re-elect Jakob Sigurdsson as Director	Mgmt	For	For
11	Re-elect Tim Cooper as Director	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### Victrex Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Re-elect Dr Martin Court as Director	Mgmt	For	For
13	Elect David Thomas as Director	Mgmt	For	For
14	Elect Richard Armitage as Director	Mgmt	For	For
15	Approve Increase in the Aggregate Limit of Fees Payable to Directors	Mgmt	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
18	Approve Victrex Long Term Incentive Plan	Mgmt	For	For
19	Authorise EU Political Donations and Expenditure	Mgmt	For	For
20	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

### WH Smith Plc

**Meeting Date:** 01/23/2019

**Country:** United Kingdom

**Meeting Type:** Annual

**Ticker:** SMWH

**Primary ISIN:** GB00B2PDGW16

**Primary SEDOL:** B2PDGW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect Suzanne Baxter as Director	Mgmt	For	For
6	Re-elect Stephen Clarke as Director	Mgmt	For	For

# The SEI Pan European Small Cap Fund All Votes Report

## Vote Summary Report

Reporting Period: 01/01/2019 to 03/31/2019

### WH Smith Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Re-elect Annemarie Durbin as Director	Mgmt	For	For
8	Re-elect Drummond Hall as Director	Mgmt	For	For
9	Re-elect Robert Moorhead as Director	Mgmt	For	For
10	Re-elect Henry Staunton as Director	Mgmt	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.</i></p>				
12	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
<p><i>Voter Rationale: Auditors should undertake non-audit work in exceptional circumstances only. Any non-audit fees paid to the auditor should be clearly disclosed, justified and not exceed audit fees. Large non-audit fees could compromise objectivity of the audit.</i></p>				
13	Authorise EU Political Donations and Expenditure	Mgmt	For	For
14	Approve Deferred Bonus Plan	Mgmt	For	For
15	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

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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