

**SEI Investments Distribution Co.**  
**Statement of Cash Flows**  
**Year Ended December 31, 2017**

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*(in thousands of dollars)*

**Cash flows from operating activities**

Net income	\$ 20,366
Adjustments to reconcile net income to net cash provided by operating activities	
Provision for losses on receivables	15
Deferred taxes	786
(Increase) decrease in operating assets	
Net receivables from customers	(317)
Fees receivable from affiliated funds	(905)
Deposits with clearing organizations	(100)
Fees receivable from non-affiliated funds	(769)
Receivable from affiliate	39
Net receivable from clearing organizations	407
Tax receivable	(102)
Securities owned, at market value	2,308
Cash segregated in compliance with federal and other regulations	(5)
Other assets	(51)
Increase (decrease) in operating liabilities	
Distribution fees payable	900
Payable to parent	(182)
Payable to affiliates	971
Payable to clearing organizations	78
Accrued soft dollars	(3,312)
Other liabilities	(151)
Total adjustments	(390)
Net cash provided by operating activities	19,976

**Cash flows from financing activities**

Payment of dividends	(20,000)
Net cash used in financing activities	(20,000)
Net decrease in cash	(24)

**Cash**

Beginning of year	400
End of year	\$ 376

**Supplemental disclosure of cash flow information**

Taxes paid	\$ 3
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The accompanying notes are an integral part of these financial statements.