

PERIODIC TABLE of GLOBAL FIDUCIARY PRACTICES

for INVESTMENT MANAGERS

<p>PRACTICE 1.1</p> <p>Senior management demonstrates expertise in their field, and there is a clear succession plan in place.</p>	<p>PRACTICE 1.2</p> <p>There are clear lines of authority and accountability, and the mission, operations, and resources operate in a coherent manner.</p>	<p>PRACTICE 2.2</p> <p>The organization has a defined business strategy that supports competitive positioning.</p>	<p>PRACTICE 2.1</p> <p>The organization provides disclosures that demonstrate adequate resources to sustain operations.</p>
<p>PRACTICE 1.3</p> <p>The organization has the capacity to service its client base.</p>	<p>PRACTICE 1.4</p> <p>Administrative operations are structured to provide accurate and timely support services and are conducted in an independent manner.</p>	<p>PRACTICE 2.4</p> <p>There are effective and appropriate external management controls.</p>	<p>PRACTICE 2.3</p> <p>There is an effective process for allocating and managing both internal and external resources and vendors.</p>
<p>PRACTICE 1.5</p> <p>Information systems and technology are sufficient to support administration, trading, and risk management needs.</p>	<p>PRACTICE 1.6</p> <p>The organization has developed programs to attract, retain, and motivate key employees.</p>	<p>PRACTICE 2.6</p> <p>Remuneration of the company and compensation of key decision-makers is aligned with client interests.</p>	<p>PRACTICE 2.5</p> <p>The organization has a defined process to control its flow of funds and asset variation.</p>
<p>PRACTICE 1.7</p> <p>There is a formal structure supporting effective compliance.</p>			<p>PRACTICE 2.7</p> <p>The organization has responsible and ethical reporting, marketing, and sales practices.</p>
<p>PRACTICE 4.1</p> <p>There is a defined process for the attribution and reporting of costs, performance, and risk.</p>			<p>PRACTICE 2.8</p> <p>There is an effective risk-management process to evaluate both the organization's business and investment risk.</p>
<p>PRACTICE 4.2</p> <p>All aspects of the investment system are monitored and are consistent with assigned mandates.</p>	<p>PRACTICE 4.3</p> <p>Control procedures are in place to periodically review policies for best execution, "soft dollars," and proxy voting.</p>	<p>PRACTICE 3.2</p> <p>The investment system is defined, focused, and adds value in a consistent manner.</p>	<p>PRACTICE 3.1</p> <p>The asset management team operates in a sustainable, balanced, and cohesive manner.</p>
<p>PRACTICE 4.4</p> <p>There is a process to periodically review the organization's effectiveness in meeting its fiduciary responsibilities.</p>		<p>PRACTICE 3.4</p> <p>The portfolio management process for each distinct strategy is clearly defined, focused, and documented.</p>	<p>PRACTICE 3.3</p> <p>The investment research process is defined, focused, and documented.</p>
			<p>PRACTICE 3.5</p> <p>The trade execution process is defined, focused, and documented.</p>