

REQUEST FOR PROPOSAL
Fund Custody Services
City of Los Angeles Deferred Compensation Plan
CITY OF LOS ANGELES
Personnel Department - Employee Benefits Division
On behalf of the Board of Deferred Compensation Administration

Date Issued **XXXXXXX**

TITLE: **FUND CUSTODIAN SERVICES FOR THE CITY OF LOS ANGELES DEFERRED COMPENSATION PLAN**

INITIAL RFP TERM: **Three (3) years**

MANDATORY PRE-PROPOSAL CONFERENCE:

XXXXXXX
City Hall
200 North Spring Street, Room 805
Los Angeles, CA 90012
_____ a.m. – ___ a.m.

PROPOSAL DELIVERY ADDRESS:

City Hall
200 North Spring Street, Room 867
Los Angeles, CA 90012

DEADLINE FOR SUBMITTING PROPOSAL: **XXXXXXX** at **4:00 p.m.**

CONTRACT ADMINISTRATOR:

Steven Montagna, Plan Manager
Phone (213) 978-1621
Email: steven.montagna@lacity.org

FOR RFP QUESTIONS:

Natasha Gameroz
Assistant Plan Manager
Phone (213) 978-1617
Email: natasha.zuvich@lacity.org

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1. City of Los Angeles General Contracting Requirements

SECTION 1

INTRODUCTION/ BACKGROUND

A. DEFINITIONS

The following terms used in the RFP documents shall be construed as follows:

- **“The Board”** shall mean the City of Los Angeles Board of Deferred Compensation Administration.
- **“The City”** shall mean the City of Los Angeles.
- **“Contract Effective Date”** shall mean the date the Contract between the City and the Administrator is signed.
- **“Contractor”** shall mean the individual, partnership, corporation or other entity to which this Contract is awarded, and shall be synonymous with the term “Vendor.”
- **“Candidate”** shall mean respondent to this RFP
- **“Database”** refers to the Mercer Sentinel Global Custody Database, a resource for electronic submission of responses to a portion of the questions included in this RFP.
- **“DCP”** or **“The Plan”** shall mean the City of Los Angeles Deferred Compensation Plan, established pursuant to Section 457 of the Internal Revenue Code (“IRC”).
- **“Employee Benefits”** shall mean the Employee Benefits Division of the City of Los Angeles Personnel Department.
- **“Fund Custodian”** shall mean an entity providing unitization services for certain types of Plan assets.
- **“Net Asset Value or NAV”** shall mean a daily unit value for an investment fund.
- **“Plan”** means the City of Los Angeles Deferred Compensation Plan.
- **“RFP”** shall mean this Request for Proposal.
- **“Fund Custodian”** shall mean a regulated banking institution that provides daily unitization services.
- **“Passive Trustee”** shall mean an entity acting exclusively in the capacity of meeting the Federal “Trust Requirement.” The term “passive” is used because the trustee’s duties are limited to this function only and are performed entirely at the direction of the Plan sponsor.
- **“Trust Requirement”** shall mean the Federal requirement that assets within Internal Revenue Code Section 457 plans be held for the exclusive benefit of Plan participants and their beneficiaries.
- **“Trustee Services”** shall mean acting in the capacity of meeting the Federal “Trust Requirement” for Section 457 plans. Acting in this capacity means holding assets in trust for the exclusive benefit of Plan participants and their beneficiaries. It may also include certain banking functions related to the proper administration of the Plan, including issuing payments to Plan participants.
- **“Unitization Services”** shall mean generating daily unit values for an investment fund.

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B. SERVICES

The City is seeking fund custodian services for investment funds in the City's Deferred Compensation Plan ("the Plan"). The Plan is a non-qualified tax-deferred savings program established in 1983 under IRC Section 457 and City of Los Angeles Administrative Code, Division 4, Chapter 14, Sec. 4.1400-4.1410. The City contracts with Great-West Retirement Services ("Great-West") for Plan recordkeeping, enrollment and communication services. A copy of the Plan's 2010 Annual Report can be found at _____.

Currently the Plan maintains Orchard Trust as its custodian. Orchard Trust provides limited custody services for certain Plan assets at certain times. The Plan is in the process of replacing Orchard Trust with Wells Fargo. Wells Fargo will provide broader passive trustee services covering all Plan assets at all times.

In the role of Fund Custodian, the successful bidder will provide a function separate from those provided in the past by Orchard Trust and to be provided in the future by Wells Fargo. A Fund Custodian will provide values to Great-West daily for investment funds that require unitization. The Fund Custodian is not expected to provide the Passive Trustee Services that will be provided by Wells Fargo.

As of December 2010, the Plan had 11 mutual or commingled fund options, 2 separate accounts, 5 custom risk profile portfolios (comprising funds from the core lineup), 1 discontinued cash option, and a brokerage window. Total Plan assets were approximately \$3.2 billion. The Board is presently in the process of restructuring its core investment menu to reduce the number of core options and expand the use of blended fund-of-fund portfolios comprising major asset classes. As part of the final stage of redesigning its core investment menu, the City expects to shift a maximum of approximately \$390 million into as many as seven (7) separate accounts following completion of a number of procurement processes which will be initiated in the fourth quarter of 2011 and conclude at the end of the third quarter of 2012. Any separate accounts not capable of providing their own unit values would require the Plan to use the custody and unitization services described in this RFP.

C. CONTRACT TERM

The term of any Contracts(s) established pursuant to this RFP shall be for an initial period of three years from the Contract effective date as provided for by the final Contract, with an option to be extended for up to two additional years should the City seek and grant approval for said extension.

D. PRE-PROPOSAL CONFERENCE

A mandatory pre-proposal conference will be held to receive questions from prospective Proposers regarding this RFP. The conference has been scheduled for **xxxxxxx, at xxxxx a.m.** Potential bidders may participate by physically attending or by calling in.

If you intend to participate you must pre-register by contacting Natasha Gameraoz at (213) 978-1617 or via email at Natasha.zuvich@lcity.org no later than xxxxx at xxxx Pacific Standard Time. The City will provide a call-in number at that time for those interested in participating by telephone.

The purpose of the conference is to clarify the contents of this RFP, **with a particular emphasis on the City's General Contracting requirements**. At the conference, City staff will review the RFP document and respond to questions regarding the requirements of the RFP. City staff will not provide assistance regarding a proposer's individual project design. **It is to your benefit to bring your own copy of the RFP, particularly the City's General Contracting requirements, to the conference.** NO COPIES WILL BE PROVIDED AT THE CONFERENCE.

To the extent possible, proposers should provide questions in writing prior to the conference. The deadline to provide questions is **xxxxxxx**. This will enable the City to prepare responses in advance. Specific questions concerning the RFP should be submitted in writing to Natasha Gameroz at natasha.zuvich@lacity.org. Please identify the RFP title on the subject line of your message. Additional questions may be accepted at the conference. However, responses may be deferred and posted online as addenda to the RFP at a later date. To ensure the fair and consistent distribution of information, all questions will be answered by and distributed at the Mandatory Pre-proposal conference and available online.

The conference may help satisfy applicable provisions of the City's Business Inclusion Program requirements (see "Exhibit I: General Contracting Requirements: Attachment 8: Business Inclusion Program," for further details regarding the Business Inclusion Program).¹

E. QUESTIONS REGARDING THE RFP

Questions regarding the RFP should be sent (via U.S. mail, fax, or electronically - all are acceptable) to the Contract Administrator for this RFP and may be sent at any time prior to the RFP due date, although they are preferred to be received prior to **August 17, 2011**, so that responses can be provided during the pre-bid conference. The City will make every effort to respond to all written questions as soon as practical. Written questions should identify the RFP section and page number, or the relevant General Contracting provision, for each question submitted. Responses to questions, or any other changes to or interpretation of the RFP, will be posted on the Plan's website at www.labavn.org. Any such changes or interpretations shall become a part of said RFP and may be incorporated into any Contract awarded pursuant thereto.

To ensure the fair and consistent distribution of information, all questions will be answered strictly on the website. No individual responses will be provided. The website will be updated on a regular basis to ensure prompt communication of information regarding the RFP.

F. PROPOSAL DEADLINE

¹ **Americans With Disabilities Act** - As covered under Title II of the Americans With Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its Proposals, programs, services, and activities. If an individual with a disability requires accommodations to attend a Pre-Proposal Conference, site examination, or Proposal opening, please contact the Contract Administrator at least five working days prior to the scheduled event.

A portion of the response to this RFP must be submitted on paper, and a portion may be submitted electronically or on paper, as specified further in this RFP. That portion which is required to be submitted on paper must be received by the RFP Contract Administrator no later than **xxxxxxx Pacific Standard Time on xxxxxxxx**. Late responses will not be considered and will be returned unopened. The City reserves the right to extend the submission deadline should this be in the interest of the City.

G. PLAN AUTHORITY

The Board of Deferred Compensation Administration (“the Board”) administers the City of Los Angeles Deferred Compensation Plan. The nine-member Board includes three elected employee representatives from the Los Angeles City Employees’ Retirement System (“LACERS”), Fire and Police Pension System (“Pensions”), and Department of Water and Power Retirement Plan (“DWP Retirement”); the LACERS General Manager; the Pensions General Manager; the DWP Retirement Plan Manager; a Certified Union Representative; a retired participant representative; and the General Manager Personnel Department. The Board has administrative responsibility, including Contract authority, for the Deferred Compensation Plan.

H. PLAN OVERVIEW

The City of Los Angeles Deferred Compensation Plan is a non-qualified tax-deferred savings program established in 1983 under IRC Section 457 and City of Los Angeles Administrative Code, Division 4, Chapter 14, Sec. 4.1400-4.1410.

The City currently contracts with a single firm, Great-West Retirement Services (“Great-West”) to provide all recordkeeping, enrollment and communications services for the Plan. The Board independently selects the investment options for the Plan, all of which are administered by Great-West. These options are held as mutual funds, variable annuities, separate accounts and commingled trusts.

As of 06/30/11, the City’s Plan had \$3,291,260,250 in assets and 40,318 participants. More detailed information regarding the Plan is included in the Plan’s 2010 Annual Report, available at the Plan website at http://www.lacity.org/per/DeferredComp/Deferred_Comp_RFP.htm.

I. CITY ADMINISTRATIVE STAFF

1. Personnel Department Staff

The Personnel Department’s Employee Benefits Division provides primary staff support for the Deferred Compensation Plan. Employee Benefits staff perform the following functions:

- Develop policy and plan design recommendations
- Function as liaison to the Board’s consultant
- Administer all plan-related Contracts; and
- Facilitate all aspects of employee participation in the plans

2. City Attorney Staff

The Office of the City Attorney provides legal support for both programs in Contract/RFP review and ensuring compliance with Federal law on

administrative functions such as beneficiary claims, Qualified Domestic Relations Order (QDRO) preparation, etc.

J. PROPOSAL SCHEDULE

<u>Event</u>	<u>Date</u>
Request for Proposals Released	xxxxxxx
Questions for RFP Requested by	xxxxxxx
Pre-Register for Pre-Proposal	xxxxxxx, at xxxxxxx
Pre-Proposal Conference	xxxxxxx, at xxxxxxx
Proposal Due Date	xxxxxxx, at xxxxxxx

SECTION 2

SCOPE OF SERVICES

As the Plan completes the transition of its investment menu to utilize more fund-of-funds portfolios in most of its major asset classes, the Board may elect to have some or all of a subset of the mandates show in Table 2.1 in unitized separate accounts. The selected custodian must provide daily unitization for these mandates. The custodian will not be responsible for calculating the net asset value, or NAV, at the blended fund level – this function will be provided by the recordkeeper, Great-West. Great-West will receive the separate account NAVs and calculate the blended fund values.

Table 2.1 The City of LA Deferred Compensation Plan

Vehicle	Asset Class	Benchmark	Estimated value (USD)
Separate Account	Mid-Cap Value Equity	Russell Mid-Cap Value	22M
Separate Account	Mid-Cap Growth Equity	Russell Mid-Cap Growth	22M
Separate Account	Small-Cap Value Equity	Russell 2000 Value	45M
Separate Account	Small-Cap Growth Equity	Russell 2000 Growth	45M
Separate Account	Developed Int'l Equity	MSCI EAFE	165M
Separate Account	Int'l Small-Cap Equity	MSCI EAFE Small-Cap	45M
Separate Account	Emerging Int'l Equity	MSCI EM	45M
			389M

Specific attributes/services required include:

- Demonstrated commitment to the custody business as evidenced by business strategies that involve continued development of systems, products and services;
- Proven experience providing custody and daily unitization services for deferred compensation plans using separately managed accounts;
- Reliable point of contact(s) to resolve problems and answer questions who is experienced, pro-active, responsive and consultative in nature;
- Accurate pricing of marketable securities and calculation of income accruals;
- Report daily NAVs to Great-West by 7pm EST (4pm PST) via fax or FTP;
- Support NSCC or facsimile to communicate with Great-West;
- Accommodate NSCC cycle 7 trade deadline of no earlier than 6:00am EST;
- For non-NSCC trades, accept trades via facsimile in Great-West's standard trade ticket format no later than 8:00am EST;
- Maintain settlement of T+1 in accordance with NSCC policies and procedures (non-NSCC positions will be reported daily by Investment Manager via email or by other mutual agreed upon medium);
- Choice of low risk vehicles for sweep of excess cash into a money market fund; and
- Quality service at a reasonable cost.

SECTION 3

PROPOSAL QUESTIONNAIRE

Responses to questions included within the first section of this questionnaire must be submitted on paper by the RFP due date, along with any documents required to be submitted pursuant to the City's General Contracting Requirements and Section 4 of this RFP, "Submission Requirements."

However, in order to ensure the efficient review of each vendor's relative strengths and weakness, responses to questions posed in the balance of the questionnaire can be submitted electronically to the Board's consultant, Mercer Investment Consulting's Mercer Sentinel® Group ("Mercer" or "Mercer Sentinel"), and its Mercer Sentinel Global Custody Database (the "Database") which serves as a repository for custodian information, commonly requested as part of procurements related to custodial services.

The information in the Mercer Sentinel Global Custody Database is based on candidates' response to a detailed questionnaire which is included in this RFP. **Any information provided should be considered public unless otherwise indicated as proprietary.**

Candidates not currently participating in the Database and who have not previously submitted a questionnaire response must complete the questionnaire and submit their RFP response to Mercer no later than the Proposal Submission Deadline. Candidates should anticipate that the questionnaire takes approximately 20 hours to complete, depending on staff and resource availability.

Candidates who already participate in the Database and have submitted a response (or update) within the last calendar year are required, no later than the Proposal Submission Deadline, to review their current submission for completeness, provide updates where necessary, and provide confirmation as part of responding to this RFP that the information provided is current and accurate. Copies of current database submissions are available for review, using the firm's existing login credentials, at <https://ic.mercerusrs.com/custodydb>. Vendors who require login credentials should contact Amanda Dearborn at amanda.dearborn@mercer.com or Kelly Allison at kelly.allison@mercer.com.

The information submitted in response to Mercer Sentinel's questionnaire cannot be updated or modified after the Proposal Submission Deadline for the purposes of this RFP evaluation. Only the information submitted to Mercer at the time of the Proposal Submission Deadline will be used to evaluate Candidates.

Database Benchmarking Methodology

To ensure consistent evaluations, Mercer will analyze each custodian based on consistent, pre-defined standards. Mercer developed these standards in accordance with global industry service levels and safe and sound practice guidelines. The factors to be considered are listed below. The Board will weight each factor to develop a weighted average score.

1) General Criteria

Financial Strength and Insurance: Assessment of the financial strength of each candidate's bank holding company or parent based on risk-adjusted capital ratios, short- and long-term credit ratings, credit outlook, and net operating income trends.

Commitment and Direction: Assessment of each candidate's dedication to the custody business, and each firm's strategy for continuing to enhance and improve custody and custody-related products and services.

Client Service: Assessment of the candidate's client service delivery model to highlight differences in effecting client relationships, including client inquiry management and issue resolution.

Business Continuity and Disaster Recovery: Assessment of each candidate's business continuity planning and disaster recovery procedures for adequate coverage over the areas affecting custody clients.

Technology: Assessment of the adequacy of each candidate's resource and personnel commitment to custody and custody-related systems.

Online Information Delivery. Assessment of each custodian's web-based reporting capabilities, including the range of standard and customized reporting available to clients online, the overall "user-friendliness" of applications, and on-line security provisions.

2) Technical Competence

Traditional Asset Administration: Assessment of each candidate's core competencies for safekeeping and asset administration.

Non-Domestic Asset Administration: Assessment of each candidate's capabilities for affecting non-domestic cash and securities holdings for clients' non-domestic investments.

Cash Management: Assessment of the range of each candidate's US- dollar denominated short-term investment fund ('STIF') offerings, overdraft facilities, and collection and disbursement procedures.

Accounting, Valuations & Reporting: Evaluation of each candidate's accounting capabilities in relation to their accounting platform functionality, including the system's ability to accommodate multi-currency reporting and independent valuations.

3) Ancillary Services

Performance Measurement: Assessment of each custodian's systems and personnel resources dedicated to performance measurement and reporting, including the level of integration between performance measurement system and core custody and accounting systems.

Compliance Monitoring: Assessment of each custodian's ability to monitor and report on investment guideline compliance for manager portfolios and the means utilized to notify the plan sponsor and investment managers of compliance breaches.

PROPOSAL QUESTIONNAIRE

The RFP questions listed below are intended to solicit important background information about your firm and fully disclose the data points upon which candidates will be evaluated. The City is not evaluating firms using any information other than what is included in this RFP. Responses to Mercer Sentinel's Global Custody Database Questionnaire will be scored, whereas the background questions are non-rated, as specified below.

RESPONSES TO QUESTIONS INCLUDED IN THE BACKGROUND AND ORGANIZATIONAL QUALIFICATIONS SECTIONS OF THIS RFP MUST BE SUBMITTED AS PART OF YOUR FORMAL WRITTEN RESPONSE)

A. BACKGROUND QUESTIONS

1. Provide a cover letter limited to no more than two pages. The cover letter must include the following:

- Title "Deferred Compensation Plan (either "Plan Administration," "Investment" and/or "Communications") Custodian Services RFP" and submission date
- Contact name of person authorized to represent Proposer
- Contact Name Title:
- Mailing Address:
- Location of Business (if different from mailing address):
- Type of legal entity (corporation, limited liability company, joint venture, partnership, etc.)
- A short description of your organization, the businesses in which it engages and the services it provides.
- Telephone Number:
- Fax Number:
- E-mail Address:
- The following statement:

"The undersigned hereby offers and agrees to furnish the goods and/or routine services in compliance with all the service level requirements, instructions, specifications, and any amendments contained in this RFP document and any written exceptions in the offer accepted by the City. This Proposal is genuine, and not sham or collusive, nor made in the interest or in behalf of any person not herein named; our firm has not directly or indirectly induced or solicited any other Contractor to put in a sham Proposal, or any other person, firm or corporation to refrain from submitting a Proposal; and our firm has not in any manner sought by collusion to secure for itself an advantage over any other Contractor. This Proposal is signed on behalf of our firm by an officer authorized to bind our firm to the Proposal. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and I agree to the terms and conditions in this proposal."

2. Enter your City Business License Number or Vendor Registration Number if available. A license or registration number is not required for your proposal but would be required prior to execution of a Contract. To obtain a Business Tax Registration Certificate (BTRC) or Vendor Registration Number call the Office of Finance at (213) 473-5901 and pay the respective business taxes. The address is as follows: City of Los Angeles, City Hall, Room 101, Office of Finance, 201 North Main Street, Los Angeles, CA 90012 – <http://www.lacity.org/finance/>).
3. Enter your company's State of California Board of Equalization permit number. If you do not have this permit, please make a statement to this effect.
4. Provide a statement indicating that your firm will comply with the City of Los Angeles General Contracting Provisions attached to this RFP in Exhibit I, including the Standard Provisions Rev. 06/11. Please note that your statement does not relieve you from providing all of the documents required pursuant to the "Proposal Response Checklist."

5. Please verify that you will be able to meet the required coverages and that you will submit proof of such on the required City endorsement forms as a condition of execution of any final Contract (see Attachment 1, "Standard Provisions - Insurance Requirements," for further details).
6. The City has determined that the following insurance coverage types will apply to this Contract:
 - Workers Compensation (\$_____)
 - General Liability (\$_____)
 - Professional Liability (\$_____)

Please verify that you will be able to meet the required coverages and that you will submit proof of such pursuant to Exhibit 1, "General Contracting Requirements - Insurance Requirements," for further details). Note that if the proposer is a sole owner company with no employees, the proposer can sign the City's waiver of workers compensation. General Liability can also be obtained through the City's SPARTA program for small contractors. Links to the City's waiver form and SPARTA program from the City's Risk Management website are provided as follows:

<http://www.2sparta.com/>
<http://cao.lacity.org/risk/waivewc.pdf>

7. **Lobbyist Disclosure** – Disclose any (1) arrangements your company has with any lobbyists and/or agents representing your company, and (2) any arrangements your company has with an unrelated individual or entity with respect to the sharing of any compensation, fees, or profit received from or in relation to the proposing company being awarded a Contract with the City. If any such arrangements exist, describe the nature of the relationship and the manner in which compensation or fees would be shared.
8. **Endorsement Disclosure** – Disclose any financial relationship your company has with any union, organization or association in conjunction with an endorsement. Provide details regarding the relationship, including any benefit that will be recognized by the union, organization or association in the event your company is awarded a Contract with the City.
9. If any portion of the Contract is to be subcontracted, it must be clearly set forth as to the part(s) to be subcontracted, the reasons for the subcontracting and a listing of subcontractors. For each subcontractor proposed, provide the following information:
 - The specific service being subcontracted
 - Name of Subcontractor
 - Subcontractor's Contact Name
 - Contact Title
 - Contact Phone Number
 - Mailing Address
 - Location of Business (if different from mailing address)
 - Telephone Number
 - Description of Work to be Subcontracted
 - Reason Subcontracting
 - Percent of Total Contract to be Subcontracted & Dollar Amount
 - Relevant work experience in years and level of responsibility
 - Experience in number of years that your firm has worked with the Subcontractor providing these services
 - Subcontractor a minority or women owned firm?
 - If subcontractors will not be utilized, so indicate here.
10. Please verify that you have completed all requirements pursuant to the City's Business Inclusion Program (BIP). Note that the City has anticipated participation levels for certain types of contracts, indicated as follows:

Small Businesses Enterprises	-	25%
Emerging Business Enterprises	-	8%
Minority-Owned Business Enterprises	-	18%
Women-Owned Business Enterprises	-	4%
Disabled Veteran Business Enterprises	-	3%

Please refer to “Exhibit I: General Contracting Requirements: Attachment 8: Business Inclusion Program” for additional information and instructions regarding sub-contracting and/or joint-proposals with firms that fall into one or more of the above categories. BIP outreach must be performed using the Business Assistance Virtual Network (www.labavn.org).

Failure to meet anticipated MBE/WBE/SBE/EBE/DVBE participation levels will not be the basis for disqualification or determination of non-compliance with this policy. However, failure to complete the outreach as specified in the policy will render the bid non-responsive and will result in its rejection.

11. Has your company been the subject of any complaint filed with any state or federal regulatory agency or office in the past five years? Has your company ever had a license to do business, an agent/broker license or any other insurance license revoked or suspended? Has your company ever been reprimanded or otherwise cited by a licensing agency? If any of these apply, please describe fully.
12. Disclose the extent to which your business has been sued, or had other legal action initiated by clients, within the last five years.
13. Identify and describe any past, pending or threatened judicial or administrative litigation (including lawsuits or protests) in which you have litigated against a client or prospective client, within the past five years, related to the type of services you are proposing. Indicate the reasons for the lawsuit/protest and the outcome. Provide contact information for the entity sued or challenged.
14. Describe any incident within the past five years in which your business has had a Contract terminated for default. Termination for default is defined as notice to stop performance due to your organization’s non-performance or poor performance and the issue was either not litigated, or litigated and such litigation determined your organization to be in default. Submit full details of all termination for default experienced by your firm during the past five years including the other party’s name, address, telephone number and your firm’s position on the matter. The City will evaluate the facts and may, at its sole discretion, reject your firm’s proposal if the facts discovered indicate that completion of a Contract resulting from this RFP may be jeopardized by selection of your firm. If your firm has experienced no termination for default in the past five years, so indicate.
15. Has your company or its subsidiaries ever filed or been petitioned into bankruptcy or insolvency or has your company ever made any assignment for the benefit of your creditors? If so, provide complete details.
16. Describe what procedures and policies you have in place to protect against, and provide disclosure of, any potential or perceived conflict of interest involving relationships your firm may have with service providers for which you may also be asked to conduct performance reviews or otherwise evaluate for the City’s Plan. To what extent and under what circumstances do the individuals who would be directly servicing the City’s account personally meet with service providers that could be actual or potential City clients?
17. Please provide a statement indicating that any information provided to the Mercer Sentinel Global Custody Database is current and accurate as of the RFP proposal deadline.

ORGANIZATIONAL QUALIFICATIONS

1. Provide contact information for the person responsible for this proposal.

Contact	
Address	
City, State, Zip	
Telephone	
Fax	

2. Complete the following information regarding each member of the client service team including backup personnel and include a brief biography for each individual.

- Name
- Role in servicing client
- Location
- Years experience in industry
- Years experience with firm

3. Describe how the team members listed above would interact with each other in servicing the City's account.

4. Describe and/or provide the documentation, policies and processes you have in place to ensure that absences by primary team members do not result in errors when back-up team members take their place

5. Provide the following information regarding all clients of each individual who would serve as the day-to-day contact for The City. If you are unable to provide certain clients' names, you may leave this blank, but please provide information concerning client type, asset size, and services provided.

- Client name
- Client type
- Asset size (\$MM)
- Services provided

6. Provide the following information regarding your general trust and custody business. Provide separate numbers for US and Global Markets.

US Global

Total trust and custody assets under administration

Total number of trust and custody clients

Amount of investment manager assets under administration

Number of investment manager clients

Market value of deferred compensation assets under administration

Number of deferred compensation clients with daily unitized separate accounts

Largest deferred compensation client with daily unitized separate accounts

Smallest deferred compensation client with daily unitized separate accounts

Median deferred compensation client with daily unitized separate accounts

Average deferred compensation client with daily with daily unitized separate accounts

7. Describe how the City fits with your strategic business objectives and how that in turn is valuable to the client.
8. Please describe your experience and expertise in assisting clients with adding or changing account structures.
9. Confirm your ability to communicate the daily NAV to Great-West. List any other possible communication methods. How do you confirm receipt of the daily NAV communication?
10. Confirm your ability to provide the daily NAV by 7pm ET (4pm PST) via fax or FTP. Describe your protocols for informing Great-West of late or erroneous NAVs.
11. Confirm your ability to receive the daily net trade from Great-West via NSCC or fax.
12. Provide the following information for two references of clients similar to The City that are serviced by the same relationship team.
 - Contact
 - Address
 - City, State, Zip
 - Telephone
 - Fax
 - Email
13. Provide, as an attachment, a detailed conversion schedule assuming a January 1, 2012 implementation date, specifying the responsibilities of Great-West, The City and your firm. Discuss any issues or key deadlines that would need to be completed.

RESPONSES TO THE REMAINING PORTIONS OF THIS QUESTIONNAIRE MAY BE SUBMITTED ELECTRONICALLY TO THE MERCER SENTINEL GLOBAL CUSTODY DATABASE, OR ON PAPER AS PART OF YOUR FORMAL WRITTEN RESPONSE

MERCER SENTINEL GLOBAL CUSTODY DATABASE QUESTIONNAIRE

GENERAL QUALIFICATIONS

Financial Strength and Insurance
Commitment and Direction
Client Service
Business Continuity and Disaster Recovery
Technology
Online Information Delivery

as of [insert date]

4. Indicate any changes to the long-term credit ratings assigned by these agencies in the past two years.

5. List the credit outlook assigned by the following agencies to the bank holding company or parent company.
 - Moody's
as of [insert date]
 - Standard & Poor's
as of [insert date]
 - Fitch
as of [insert date]
 - Other, if available
as of [insert date]

6. Indicate any changes to the credit outlook assigned by these agencies in the past two years.

Income and Expense Overview

1. Complete the following tables concerning the financial performance of the bank holding company or parent company.

	2010	2009	2008
Total interest income			
Total interest expense			
Net interest income			
Provision for credit losses			
Net interest income after provision of credit losses			

	2010	2009	2008
Total non-interest income			
Total non-interest expense			
Net non-interest income			

	2010	2009	2008
Income before income taxes			

	2010	2009	2008
Income taxes			
Net income			

Revenue from Custody and Custody-Related Operations

1. Complete the following table concerning the financial performance of your institutional custody unit and other related operations. Use the space below the table to provide any commentary related to how your firm groups income streams.

Revenue source	2010	2009	2008
Institutional custody			
Securities lending			
Foreign exchange			
Investment management			
Brokerage			
Personal trust			
Treasury services			

Insurance Coverage

Overview

2. Does your firm actively monitor the credit ratings of the insurers with which it holds insurance policies?

Yes. If yes, describe.

No.

3. Does your firm have a minimum standard for the credit ratings of its insurers?

Yes. If yes, describe.

No.

4. Have any of your custody clients requested a dedicated insurance limit?

Yes. If yes, describe the circumstances and your response.

No.

Financial Institution Bond

1. Provide the information requested below concerning your Financial Institution Bond.

Financial Institution Bond (FIB)
Name of the insured
Limit per claim

Financial Institution Bond (FIB)

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple,
note earliest date)

Major exclusions from coverage
under policy

Dollar volume of claims lodged
against policy as of December 31,
2010

Largest single claim or class
action claim in the 3-year period
ending December 31, 2010

Total claims under policy in 2009

Total claims under policy in 2008

Total claims under policy in 2007

2. Does your firm's fidelity insurance under the Financial Institutions Bond include coverage against electronic crime?

Yes. If yes, describe.

No.

3. Does your firm's fidelity insurance under the Financial Institutions Bond require proof of improper gain?

Yes.

No.

4. Does your firm's fidelity insurance under the Financial Institutions Bond require proof of manifest intent?

Yes.

No.

Physical Loss of Securities

1. Provide the information requested below concerning your coverage for physical loss of securities.

Physical loss of securities

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Physical loss of securities

Contract expiry date (if multiple,
note earliest date)

Major exclusions from coverage
under policy

Dollar volume of claims lodged
against policy as of December 31,
2010

Largest single claim or class
action claim in the 3-year period
ending December 31, 2010

Total claims under policy in 2009

Total claims under policy in 2008

Total claims under policy in 2007

2. How do you move physical securities in the markets in which you operate?

3. What is the maximum denomination of a physical security being moved at one time?

4. How quickly will your policies provide funds to replace lost instruments?

Directors & Officers and Errors & Omissions

1. Provide the information requested below concerning your directors and officers coverage.

Directors and officers

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple,
note earliest date)

Major exclusions from coverage
under policy

Dollar volume of claims lodged
against policy as of December 31,
2010

Largest single claim or class
action claim in the 3-year period
ending December 31, 2010

Total claims under policy in 2009

Directors and officers

Total claims under policy in 2008

Total claims under policy in 2007

2. Provide the information requested below concerning your errors and omissions coverage.

Errors and omissions

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple,
note earliest date)

Major exclusions from coverage
under policy

Dollar volume of claims lodged
against policy as of December 31,
2010

Largest single claim or class
action claim in the 3-year period
ending December 31, 2010

Total claims under policy in 2009

Total claims under policy in 2008

Total claims under policy in 2007

3. Do you have "Cost of Corrections" or "Operational Future Coverage" available for your directors/officers and errors/omissions coverage?

Cost of corrections

Operational future coverage

Business Interruption

1. Provide the information requested below concerning your coverage for business interruption.

Business interruption

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple,
note earliest date)

Major exclusions from coverage
under policy

Business interruption

Dollar volume of claims lodged against policy as of December 31, 2010

Largest single claim or class action claim in the 3-year period ending December 31, 2010

Total claims under policy in 2009

Total claims under policy in 2008

Total claims under policy in 2007

2. Provide the information requested below concerning your coverage for e-business interruption

e-Business interruption

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple, note earliest date)

Major exclusions from coverage under policy

Dollar volume of claims lodged against policy as of December 31, 2010

Largest single claim or class action claim in the 3-year period ending December 31, 2010

Total claims under policy in 2009

Total claims under policy in 2008

Total claims under policy in 2007

Property Insurance

1. Provide the information requested below concerning your property insurance coverage.

Property insurance

Name of the insured

Limit per claim

Policy limit

Deductible

Underwriter

Contract expiry date (if multiple, note earliest date)

Major exclusions from coverage under policy

Property insurance

Dollar volume of claims lodged against policy as of December 31, 2009

Largest single claim or class action claim in the 3-year period ending December 31, 2009

Total claims under policy in 2007

Total claims under policy in 2008

Total claims under policy in 2009

Proprietary Trading

1. Do any of the subsidiaries of your bank holding company (or parent company) engage in proprietary trading?

Yes. If yes, describe.

No.

2. Does your firm have insurance coverage for financial losses arising from unauthorized proprietary trading?

No.

Yes. If yes, describe.

COMMITMENT AND DIRECTION

Organizational Overview

Organizational structure, management & outsourced relationships

1. Provide **as an attachment** an exhibit to describe each of the following:
 - a. Bank holding company or parent company structure and where custody operations fit into this structure. *Please attach as a separate file titled [Parent Company.doc] or [Parent Company.ppt].*
 - b. Management structure of your custody or institutional asset servicing operations, including reporting lines and responsibilities on a *geographic* and *functional* basis. *Attach as many separate files as necessary to provide a comprehensive management view of your firm.*
 - c. Structure and location of your core operations regionally, including accounting, reporting, account audit, investment manager relations, subcustody network management, unitization teams, settlement, pricing, corporate actions, proxies, income collection, foreign tax withholding recordkeeping, information technology support, benefit payments, and cash sweeps. *Please attach as a separate file titled [Back Office Structure.doc] or [Back Office Structure.ppt].*
 - d. Client relationship management team structures for each region, identifying the location(s) from which clients of each geography are serviced. *Please attach as a separate file titled [Regional Client Relationship Teams.doc] or [Regional Client Relationship Teams.ppt].*
 - e. Relationships with *affiliates* that interact with your custody operations (e.g., investment management). *Please attach as a separate file titled [Affiliates.doc] or [Affiliates.ppt].*
 - f. Relationships with *third-party vendors* that interact with your custody operations in each region (e.g., global custodian, benefits disbursement agents, systems vendors, etc.). *Please attach as a separate file titled [Third Parties.doc] or [Third Parties.ppt].*
 - g. A diagram outlining your outsourced relationships and how these fit functionally into your day-to-day operations.
2. Describe any significant changes in your custody operations' management team in the past two years.
3. Do you manage a proprietary subcustody network?
 Yes. Complete the subcustody questionnaire contained in the Non Domestic Asset Administration section of this RFP.
 No. Complete the Subcustody Network questions below.

Subcustody network

Complete this section only if you do not have a proprietary subcustody network and outsource this function to a global custodian.

1. To which global custodian do you outsource subcustody activities?

2. If you do not have a proprietary subcustody network, describe means for reconciling asset positions to the appointed global custodian.

3. How frequently do you reconcile assets to the global custodian?
Daily Weekly Monthly Quarterly Other (specify)

4. Is asset reconciliation automated?
Yes.
No.

5. Describe your means for reconciling cash positions to the appointed global custodian.

6. How frequently do you reconcile cash to the global custodian?
Daily Weekly Monthly Quarterly Other (specify)

7. Is cash reconciliation automated?
Yes.
No.

8. Are clients able to access **detailed** global securities information through your internet interface or do they need to use the global custodian's interface?
Clients can access detailed information through proprietary interface
Clients can access detailed information through global custodian's interface

Regional Service Structure

1. Complete the table below to portray your regional service delivery structure.

Region	Location of processing center	Functions of covered processing center	by	Location of client service center	of	Location of service accounting function	of

Region	Location of processing center	Functions of covered processing center	by	Location of client center	of service	Location of accounting function	of
Australia & New Zealand							
Asia (ex. China, Japan)							
Canada							
China							
Central and South America							
Continental Europe							
Japan							
United Kingdom							
United States							

Mergers and Acquisitions

1. Have you gone through any mergers or acquisitions that affected your institutional custody business in the past five years?

Yes.

No.

2. List any mergers or acquisitions undertaken by your firm in the past five years that have affected your institutional custody business.

3. Describe the strategic objective of each merger or acquisition.

4. Indicate which regions were affected by each merger or acquisition.

5. Describe any systems conversion or account consolidation that accompanied each merger or acquisition.

6. Describe any systems conversion or account consolidation that are planned in the next three years as the result of each merger or acquisition.

7. Discuss any restructuring of reporting lines that accompanied each merger or acquisition.

8. Discuss any reduction in force that accompanied each merger or acquisition.

Audit and regulation

External audit

1. Who is your external auditor?
2. Please attach copies of the last two external auditor opinions and identify the scope of the reviews.
3. Have you had a SAS70 or equivalent operational or internal control audit in the past three years? If yes, attach the most recent report and identify the scope of review.
4. Have you had an external IT audit in the past three years? If yes, attach the most recent report and identify the scope of review.

Internal audit

1. Provide an organization chart detailing where internal audit sits within your firm and what the reporting lines are, including where internal auditors are located and how many staff are in each location.
2. How many staff do you have dedicated to internal audit?
3. What are the areas of expertise of the internal auditors?
4. What is the average tenure of staff in your internal audit department?
5. Complete the following table regarding internal audit staffing

2009		2008		2007	
Gained	Lost	Gained	Lost	Gained	Lost
Insert location					

	2009	2008	2007
Insert location			
Insert location			
Insert location			
Insert location			
Global total			

6. How does internal audit interact with the Board Audit committee?

7. How frequently are internal audits conducted?

8. How does internal audit identify the areas, functions or departments to audit?

9. Does your internal audit function audit your IT department and functions?
 - Yes.
 - No.

10. Have there been significant internal audit issues noted in the custody or securities servicing areas?

Regulatory exams

1. List below the regulators supervising your trust and custody businesses by region.

Country/Region	Regulator(s)	Regulatory status

2. What were the results of the last two regulatory exams (if applicable) and scope of the reviews per region (e.g. closed with no action)? **We expect only those results that are allowed to be publicly disclosed to be included.**

Country/Region	Dates of last two reviews	Review findings

Country/Region	Dates of last two reviews	Review findings

Global Business Strategy

Planning

1. Describe the extent to which institutional custody operates as a separate and distinct business line within your organization.
2. Does the institutional custody unit prepare strategic and operating plans?
 - Yes.
 - No.
3. If the institutional custody unit prepares strategic and operating plans, what period of time do these plans cover?
4. If the institutional custody unit prepares strategic and operating plans, what are the current strategies and goals?
5. If the institutional custody unit prepares strategic and operating plans, detail the financial commitment to these objectives.

Resources

Systems Budget

1. Detail your global operating budget for **custody-specific systems maintenance and development** over the past five years. Be sure to explain any significant fluctuations from year to year.

	2010	2009	2008	2007	2006
Core systems					
End user					
Total					

Explanation of significant fluctuations:

2. Detail your anticipated global operating budget for **custody-specific systems maintenance and development** for the next three years. Be sure to explain any significant fluctuations from year to year.

	2010	2009	2008
Core systems			
End user			
Total			

Explanation of significant fluctuations:

Staff Budget

1. Detail your global operating budget for **training and career development of custody staff** over the past five years. Be sure to explain any significant fluctuations from year to year.

	2010	2009	2008	2007	2006
Operating budget (\$)					
Employees (#)					
Per employee (\$/#)					

Explanation of significant fluctuations:

2. Detail your anticipated global operating budget for **training and career development of custody staff** for the next three years. Be sure to explain any significant fluctuations from year to year.

	2010	2009	2008
Operating budget (\$)			
Employees (#)			
Per employee (\$/#)			

Explanation of significant fluctuations:

CLIENT SERVICE

Client Service Organization

Overview

1. Attach an organizational chart for your client service and relationship management functions. Identify where client teams and team members are located, e.g. if relationship managers are in one location and accountants or administrators are in another. Also indicate staffing levels. Label this chart [*Client Service Org Chart 1.ppt* or *Client Service Org Chart 1.doc*]
2. Attach an organization chart showing reporting lines for client service. Also indicate the staffing levels. Label this chart [*Client Service Org Chart 2.ppt* or *Client Service Org Chart 2.doc*]
3. How do you organize client service teams? (check all that apply)
 - by client type
 - by plan type
 - by geography
 - by complexity
 - Other (specify):
4. Describe the staffing makeup of a typical client service team (e.g., relationship manager, back-up relationship manager, account administrator, etc.).
5. Which members of the client service team, other than the relationship manager, are expected to interact with clients? Describe the frequency of the interaction.
6. Do individuals on a client service team always reside in the same office?
 - Yes.
 - No. If no, describe geographic dispersion of client service team:
7. Describe how you structure and staff client service teams for a large or complex client.
8. Describe how you structure and staff client service teams for middle market or simple clients.

Relationship management

1. Describe staffing arrangements for relationship management, including team structure, reporting lines, and alignment by client type and/or size.

2. Who has primary relationship management responsibilities for a client?
 - Dedicated relationship manager for all clients
 - Pool relationship manager for all clients
 - Dedicated relationship manager for complex clients, pool relationship manager for other clients
 - Other (describe):
3. How many relationship managers are currently assigned to institutional custody clients?
4. How do you determine the number and type of clients assigned to each relationship manager?
5. How do you determine available capacity at the relationship management level?
6. How frequently does management conduct a formal review of relationship management capacity?
 - Monthly Quarterly Biannually Annually Other (describe):
7. If relationship management capacity is strained, how do you increase capacity?
8. What is the average number of primary client relationships per relationship manager?
9. What is the average number of secondary client relationships per relationship manager?
10. What are the responsibilities of the relationship manager?
11. Who has "back-up" relationship management responsibilities?
 - Dedicated back-up relationship manager for all clients
 - Pool relationship manager for all clients
 - Dedicated back-up relationship manager for complex clients, pool relationship manager for other clients
 - Other (describe):

12. Which of the following best describes the primary role of the relationship manager? (do not select both)
- Strategic planning role
 - Daily account support role
13. How do you evaluate whether your relationship managers are performing in line with client needs and expectations?
14. How frequently do you evaluate your relationship managers?
15. Do you conduct formal client surveys as part of your relationship manager reviews?
- Yes. If yes, describe:
 - No.

Client accountants

1. Describe staffing arrangements for accounting, including team structure, reporting lines and alignment by client type and/or size.
2. Are your accountants assigned directly to client accounts or are they pooled?
3. Describe your method for tracking client-specific account and reporting requirements and contact information and, if applicable, identify the software or system used.
 - Hardcopy maintained by assigned client service staff
 - Electronic copy (i.e., Word document or Excel workbook) maintained by assigned client service staff
 - Client profile database with access rights provided to assigned client service staff
 - Client profile database with access rights provided to all client service staff
4. How do you evaluate whether your accountants are performing in line with client needs and requirements?
5. How frequently do you evaluate your accountants?
6. Do you have an automated mechanism for identifying problem patterns with your accounting functions?

Yes. If yes, describe:

No.

7. How do you ensure the back-up arrangements work properly?

8. How do you incorporate an accountant's back-up responsibilities into their performance reviews?

Client administrators

1. Describe staffing arrangements for day-to-day administrative functions, including team structures, reporting lines, and alignment by client type and/or size.

2. Does the account administrator report to the relationship manager or a functional head?

3. Do you have an automated mechanism for identifying problem patterns with your administrative functions?

Yes. If yes, describe:

No.

4. How do you ensure the back-up arrangements work properly?

5. How do you incorporate an administrator's back-up responsibilities into their performance reviews?

Service Delivery

Policies and Procedures

1. What are your policies for tracking and updating client-specific account and reporting requirements and contact information?

2. Should the primary client contact be unavailable in the event of a client phone call, is the call automatically routed to a pre-designated back-up contact?

Yes.

No.

3. What are your back-up accountant policies?

4. What are your back-up administrator policies?

Internal Service Standards

1. Describe your internal client service standards specific to your institutional custody business.
2. How do you measure internal quality standards?
3. How do you communicate internal quality standards to staff?
4. How do you communicate internal quality standards to clients?

Client Satisfaction Measurement

1. Which of the following methods do you use to formally measure client satisfaction?
 Client report card. If yes, describe:
 Client survey. If yes, describe:
 Client meeting. If yes, describe:
 Client advisory committee. If yes, describe and include committee size and typical meeting agenda/schedule:
2. How often do you request clients complete a report card to assess satisfaction?
 Monthly Quarterly Biannually Annually N/A
3. How often do you request clients complete a survey to assess satisfaction?
 Monthly Quarterly Biannually Annually N/A
4. How often are formal meetings held with clients to assess satisfaction?
 Monthly Quarterly Biannually Annually As needed N/A
5. How often does the client advisory committee meet?
 Monthly Quarterly Biannually Annually N/A
6. Does management conduct a formal review of the results of your client satisfaction measures?
 Yes. If yes, describe:

No.

7. How often does management formally review the results?

Monthly Quarterly Biannually Annually N/A

Client Inquiries

1. Describe your specific voicemail policy for client service staff regarding client inquiries. For example, are calls routed to another service team member or sent to voicemail?

2. Do you have a method for tracking client inquiries made via phone, fax, or email that is employed uniformly across all client service teams?

Yes. If yes, describe:

No. Individual client service teams employ various methods to track inquiries.

No. Client service teams do not track inquiries.

3. Can clients submit inquiries to their relationship team via your on-line information delivery platform?

Yes.

No.

4. Can clients view the status of their inquiries using your on-line information delivery platform?

Yes. All inquiries regardless of the medium used for inquiry submission.

Yes. Only for inquiries submitted using the on-line platform.

No.

5. Do you have a method for assigning a “category” to each inquiry?

Yes. If yes, describe:

No.

Not applicable. Inquiries not tracked in a uniform fashion across all service teams.

6. Do you track response times to client inquiries?

Yes. If yes, describe:

No

Not applicable. Inquiries not tracked in a uniform fashion across all service teams.

7. What percentage of inquiries was responded to (i.e., acknowledged) within 24 hours within the past year?
8. What percentage of inquiries was resolved within 24 hours within the past year?
9. Do you have an automated method for routing client inquiries to the appropriate parties within your organization for follow-up?
- Yes. If yes, describe:
- No
- Not applicable. Inquiries not tracked in a uniform fashion across all service teams.
10. Are staff follow-ups tracked and tied to the initial inquiry?
- Yes. If yes, describe:
- No
- Not applicable. Inquiries not tracked in a uniform fashion across all service teams.
11. Do you have a means of tracking how often the same type of inquiry comes through the system?
- Yes. If yes, describe:
- No
- Not applicable. Inquiries not tracked in a uniform fashion across all service teams.
12. Does management conduct a formal periodic review of inquiry tracking data?
- Yes. If yes, describe frequency:
- No.
- Not applicable. Inquiries not tracked in a uniform fashion across all service teams.

Report Delivery

1. How many business days after period-end are standard audited accounting and holdings reports available?
- 3 4 5 6 7 8 9 10 >10
2. What percentage of client reports was delivered as scheduled in the most recent year?
3. In the past year, have you issued corrected accounting reports?

Yes.

No.

4. Does management sign-off on reissued reports?

Yes.

No.

5. If you have issued corrected accounting reports in the past year, provide the following information:

- Number of times reports were reissued:

- Reasons necessitating report reissue:

- List of any procedures put in place to minimize need to reissue reports:

Personnel

Staffing

1. Complete the table below.

Year	Relationship manager			Accountants			Administrators		
	Add	Left	Trans.	Add	Left	Trans.	Add	Left	Trans.
2009									
2008									
2007									
2006									

Experience

1. What is the average industry experience (in years) of your institutional custody relationship managers?
 <3 4 5 6 7 8 9 10 11 12 13 14 15 >15

2. What is the average length of service at your firm (in years) of your institutional custody relationship managers?
 <3 4 5 6 7 8 9 10 11 12 13 14 15 >15

3. What is the average industry experience (in years) of your institutional custody day-to-day account administrators?
 <1 1 2 3 4 5 6 7 8 9 10 >10

4. What is the average length of service at your firm (in years) of your institutional custody day-to-day account administrators?

<1 1 2 3 4 5 6 7 8 9 10 >10

Training and Development

1. Describe the internal and external training programs offered to operations staff.

2. Describe the internal and external training programs offered to client service staff.

3. How much capital have you allocated to staff development over the next three years?

4. What percentage of your revenue targets has been committed to staff training?

5. Do you promote operations staff within the back office or do you rotate operations staff through the front office to expose this staff to different parts of your business?

6. Describe the typical career path for operations staff.

Compensation and Incentives

1. To what extent are your relationship managers' remuneration driven by:
 - New business development?

 - Cross selling?

 - Revenue generation?

2. To what extent are your account administrators' remuneration driven by:
 - New business development?

 - Cross selling?

 - Revenue generation?

3. Describe your objective setting and performance assessment process for:
 - Relationship managers.

- Account administrators.

4. How often is evaluation of staff performance undertaken?

5. What percentage of remuneration is an annual performance incentive for:

- Relationship managers?

0% 1-5% 6-10% 11-15% 16-20% >20%

- Account administrators?

0% 1-5% 6-10% 11-15% 16-20% >20%

6. How is annual performance incentive tied to client service and client satisfaction?

7. How do you manage compensation to ensure you retain staff and manage turnover?

Recruiting

1. Describe your recruitment strategy and process for relationship management staff.

2. Describe your recruitment strategy and process for accounting staff.

3. Describe your recruitment strategy and process for administrative staff.

BUSINESS CONTINUITY AND DISASTER RECOVERY

Business Continuity Planning (BCP)

Organizational structure and overview

1. Who is responsible for managing BCP? Describe the scope of their responsibilities.
2. Where does this person or group sit within the global organizational structure and what are the reporting lines?
3. Where does this person or group sit within the regional organizational structure and what are the reporting lines?
4. What role does senior management and your Board of Directors have in global and regional BCP? Provide details.
5. How do you ensure your BCPs are aligned with the key issues for each operation, function and region?
6. Does BCP have a distinct budget allocation and dedicated monetary resources?
 Yes, detail
 No.
7. Does BCP have a distinct staff allocation?
 Yes, detail
 No.

BCPs and the BCP process

To complete this section you may attach copies of your BCP for each operation or function, or copy this question for each relevant operation or function. If you attach a separate document, please label the document *BCP.doc* or *BCP.ppt*. Do not provide one generic answer, if the BCPs differ across your critical operations and functions.

1. Provide a detail description of your BCPs for your critical custody and custody-related services operations.
 - Who has management responsibility for ensuring this BCP is adequate, updated and tested?
 - How are these arrangements documented?

- When were these arrangements last reviewed?
 - How frequently do you validate and test these plans?
 - What was the date of your last BCP test?
 - What was the outcome of the last BCP test?
 - What changes are you anticipating to your BCP over the next one to two years?
 - How does this BCP link to your disaster recovery arrangements?
2. How is business continuity critical information, such as contact lists, disseminated and checked?
 3. How often is business continuity critical information checked and validated?

Disaster Recovery

Organizational structure and overview

1. Who is responsible for managing disaster recovery arrangements and procedures? Describe the scope of their responsibilities.
2. Where does this person or group sit within the global organizational structure and what are the reporting lines?
3. Where does this person or group sit within the regional organizational structure and what are the reporting lines?
4. What role does senior management and your Board of Directors have in global and regional disaster recovery? Provide details.
5. How and how often does senior management review disaster recovery procedures and arrangements?
6. Does your Board of Directors formally review disaster recovery issues?

7. How do you ensure your disaster recovery processes and arrangements are aligned with the critical issues for each operation, function and region?

8. Please detail the resources dedicated to Disaster Recovery, including details of any management or operational functions delegated and included in non-IT staff's job duties.

9. Does disaster recovery have a distinct budget allocation and dedicated monetary resources?
 Yes, detail
 No.

Disaster recovery arrangements

To complete this section you should describe your disaster recovery arrangements for each critical operation or function. You can copy this question repeatedly. If you elect to attach a separate document, please label the document *DRP.doc* or *DRP.ppt*. Do not provide one generic answer, if the disaster recovery differs across your critical operations and functions.

1. Provide a detail description of your disaster recovery for your critical custody and custody-related services operations.
 - Who has management responsibility for ensuring this disaster recovery is adequate, updated and tested?

 - How are these arrangements documented?

 - When were these arrangements last reviewed?

 - How frequently do you validate and test these plans?

 - What was the date of your last disaster recovery test?

 - What was the outcome of the last disaster recovery test?

 - What changes are you anticipating to your disaster recovery over the next one to two years?

2. Do you use an external or outsourced recovery center?
 Yes. If yes, describe the location and arrangements
 No If no, describe your in-house arrangements

3. To what resources, including staff, does the firm have or have access at this site?

4. When did you last review the recovery center onsite?

5. Is your recovery site solely dedicated to your firm?
 Yes.
 No If no, answer questions 5 and 6.

6. How many seats/desktops are available at your recovery site?

7. Are these seats dedicated, syndicated, shared or a combination of these three? (Please provide specific numbers of seats.)

8. If syndicated or shared seats are provided, how many times have the seats been sold?

9. What is your current time to resume:
 - Business as Usual
 - Business Critical Systems
 - Other support systems
 - All systems operational
10. How are the firm's servers / exchange servers and data backed up?
 - Are the back ups on site?

 - What is the frequency of the backups?

 - Are servers and data backups or live, mirrored off site?

11. Describe your contingency plans for a power failure at your primary operating location.

12. Describe your contingency plans for a communications systems failure at your primary operating location.

13. If applicable, describe your contingency planning specifically concerning the inability of a systems vendor to perform necessary activities in support of your business.

14. Do you run parallel systems sites?

Yes.

No.

- If you run parallel systems sites, describe.

15. Have circumstances ever forced you to use implement your disaster recovery mechanisms?

Yes. If yes, describe:

No.

TECHNOLOGY

IT Policies and Standards

1. Who is responsible for developing your IT policies and standards?
2. Who is responsible for signing off the IT policies and standards?
3. Who is responsible for ensuring that the firm adheres to your IT policies and standards?
4. What is your general policy regarding data privacy and IT security? If this policy differs by region for regulation purposes, describe how you meet local requirements in each location and ensure ongoing compliance.
5. Identify your policies regarding information classification and the rights of access to this information across your organization.
6. How do you define data and systems ownership within your custody and custody-related businesses?
 - Who has the authority to initiate systems changes?
 - Who has the authority to implement systems changes?
 - Who is responsible for ensuring any changes, enhancements or developments are deployed in a secure environment without client or firm disruption?
7. What are your policies, standards and procedures for planning changes to your operating environment?
8. To the extent that you outsource systems development, what are your policies and standards for:
 - Hiring vendors?
 - Controlling the outsourced projects?
 - Ensuring security and privacy?

Organizational Structure and Resources

1. Describe your primary objectives and strategic reasons for systems development over the next three years and the overall capital allocated to implement these enhancements.
2. Provide as an attachment one or several graphical exhibits illustrating your information technology organization structure and reporting lines. Within these exhibits cover the following:
 - How your systems development teams are organized, operate and are managed. If systems development is spread across multiple locations, identify these locations.
 - How your day-to-day systems operations and production teams are organized, operate and are managed. If these teams are spread across multiple locations, identify these locations.
 - How your teams for implementing change management are organized, where they are located and how they report into the overall function and to senior management. To the extent that these teams are project specific and dynamic, outline your typical process for constituting this team.

Please attach these exhibits as separate files titled [IT organizational structure.doc] or [IT organizational structure.ppt].

3. Provide the following professional staff figures as at each year end.

	2007	2006	2005	2004
Systems development				
Daily operations or production				
Help functions				
Systems administration				
Change management				
Other: itemize				

4. Are you planning organizational changes to how you structure or resource your IT function over the next three years?

Yes. Describe

No.

5. Complete the following table to identify your technology development and maintenance costs as at each year end.

Resources spent on:	2007	2006	2005	2004
Systems development and upgrades				
Maintaining daily operations or production				
Maintaining legacy systems or applications				
Maintaining systems administration				
Other: itemize				

6. Complete the following table to identify your technology development and maintenance budgets and planned spend over the next three years.

Resources spent on:	2010	2009	2008
Systems development and upgrades			
Maintaining daily operations or production			
Maintaining legacy systems or applications			
Maintaining systems administration			
Other: itemize			

7. Are your IT resources and budgets linked to the organization's revenues?

Yes. Please provide details

No. If not, explain how resources and budgets are calculated:

Technology Infrastructure

1. Provide as an attachment one or several graphical exhibits illustrating your information technology infrastructure and systems that support your custody operations and related ancillary services. You should note information flows from system to system. Please attach these exhibits as separate files titled [Custody Systems.doc] or [Custody Systems.ppt] or [Custody Systems.pdf].

2. Identify any systems not solely dedicated to supporting your custody and related services businesses?

3. Complete the following table for your custody related technology infrastructure components.

Hardware, Software, Networks, Systems etc.	Proprietary or purchased. If purchased list the vendor	Location	Back-up, Archives Redundancy Location	Length or of time in place	Do you have access to the source code?	Date of last upgrade or expected upgrade

4. Do any static data required for your component systems require manual review or manual data entry?

Yes. Please detail

No.

5. Do any information flows between component systems require manual review or manual data entry?

Yes.

No.

6. If any information flows between component systems require manual review or manual data entry, describe how you ensure the accuracy of the data and control user access?

7. If your systems are not dedicated solely to the custody business, indicate which businesses share the systems and describe how priorities are managed between departments or business lines.

Systems Development & Acquisition

1. Identify your general approach to the following activities:
 - Documenting user requirements
 - Systems design, including incorporating user requirements & controls
 - Testing
 - Application maintenance processes
2. What are your general approaches for managing changes to your operating environment to ensure no business or client disruptions?
3. What validation processes and controls do you implement to help control the change management activities?
4. What types of testing environments have you run to implement changes?
5. Who reviews and signs off the validation processes?
6. Are internal audit and legal staff involved in change management?
7. How do you typically manage operations and client input in a change management project?
8. How do you maintain segregation between staff that alter systems and re-program and those that use the systems on a daily basis?

Systems Security

Overview

1. How frequently do you formally review systems security and whether it remains appropriate and at market standards?
2. Do you review systems security from internal and/or external perspectives?

Internal only

- External only
- Both Internal and External
- Neither

Systems Protection

1. How are your systems and networks physically and virtually secured?
2. What are your policies for providing third parties access to your systems and data?
3. Do you implement anti-virus software?
4. How do you ensure security and anti-virus patches are up to date?
5. What are your policies on using firewalls?
6. What firewall technology do you implement?
7. What mechanisms are in place to protect stored data?
8. How do you give new users access to your systems?
 - Who sets up systems and data access?
 - Who reviews and approves systems access?
 - Who monitors systems access to ensure it remains appropriate?
9. How do you remove users from access to your systems or changes restrictions?
 - Who initiates the removal or changes & how is this group informed of the changes?
 - Who reviews and approves changes to systems access?

- Who monitors systems access to ensure the changes or removals are effective?
10. How do you restrict physical and logical or virtual access to data? For example, how do you identify who should have access to what information.
 11. How do you manage access to your systems and data on a daily basis?
 12. What types of logs or files are maintained to evaluate whether systems, files or data have been inappropriately accessed?
 13. Do you encrypt data as a standard process?

ONLINE INFORMATION DELIVERY

Product Overview

Medium

1. Through which media do you offer clients online access to custody information?
 - Via direct dial-up interface
 - Via web interface
2. For web interfaces, please confirm compatible browsers and minimum versions:
 - Internet Explorer – versions
 - Mozilla Firefox – versions
 - Safari – versions
 - Opera – versions
 - Netscape – versions
 - Other (please list)
3. Would all direct custody clients be able to view data & reports online regardless of the services taken from you?
 - Yes.
 - No. If no, describe the limitations:
4. Are client user ID's created following conversion/take-on or on request only?
 - Request only
 - Created automatically
5. If you offer a direct dial-up interface, how many institutional custody clients access account data using this means?
 - n/a 1-250 251-500 501-750 751-1000 1001-2000 >2000
6. If you offer a web-based interface, how many institutional custody clients access account data using this means?
 - n/a 1-250 251-500 501-750 751-1000 1001-2000 >2000

Local Software or Data Requirements

1. Are clients required to install software locally to obtain full functionality of your online information delivery and report generation products?

Yes. If yes, describe:

No.

2. If clients are required to install software locally, please describe how frequently software updates are made and how clients are notified of the availability of software updates.

Availability

1. How many hours per day is your online information delivery system available to clients?

2. Are “down times” required for regular maintenance or updates?

Yes. If yes, describe:

No.

3. How are downtimes communicated?

4. Please indicate the number of hours your online system has been unavailable in the previous 12 months for:

Scheduled maintenance

Emergency/unplanned downtime

Data applies to 12 months from to

Account Set-Up & Management

User set-up

1. Describe the process to grant a client access to your online system. Indicate the required documentation, security checks and authorizations which are necessary.

2. What is the expected timescale from an initial user request for access to account availability

For a client e.g., Pension Fund trustees

n/a < 2 weeks 2-4weeks 4-6 weeks >6 weeks

For a client's consultant/third party

n/a < 2 weeks 2-4weeks 4-6 weeks >6 weeks

For a client's investment manager

n/a < 2 weeks 2-4weeks 4-6 weeks >6 weeks

3. What is the expected timescale from receipt of correct documentation access to account availability

For a client e.g., Pension Fund trustees

n/a < 1 week 2 weeks 3 weeks >4 weeks

For a client's consultant/third party

n/a < 1 week 2 weeks 3 weeks >4 weeks

For a client's investment manager

n/a < 1 week 2 weeks 3 weeks >4 weeks

4. Are access cards (e.g. SecureID) required for user log-on?

Yes.

If yes, describe how these are used distributed, recorded and controlled:

No.

5. Can a single, shared group user ID be created?

Yes.

If yes, describe how users are recorded and the account controlled:

No.

6. Can multiple clients be accessed through one user ID? (for third parties such as investment managers, consultants etc)

Yes.

No.

Account Management

1. Can a group of users be created with an administrator function?

No.

Yes.

If yes:

- Can the administrator add new users for the group?
 - Yes.
 - No
- Can the administrator change password for other users in the group?
 - Yes.
 - No
- Can the administrator change the accounts/funds/data to which other users have access?
 - Yes.
 - No
- Can two users be set as administrators in a dual function?
 - Yes.
 - No

2. How often do passwords require changing?

3. How long is a User ID valid until expiration?

- a. Does the User ID become “dormant” or deleted?
- b. How can the User ID be reactivated?
- c. Is a warning email/alert sent prior to account expiration?

4. Can passwords be reset online?

Yes. Please describe the methods employed, e.g. security questions etc:

No

Client Training and IT Support

Training

1. Describe the standard training provided to new users of your online interface.

2. What resources are available to clients with questions related to use of the online interface?

Toll-free help line

- Inquiry submission and “live” tech response via web interface
- Online user manual and/or “help” tools
- Hard copy manuals
- Other (describe):

3. Is client training scheduled part of the conversion process or provided when requested?

Client support

1. What resources are available to clients with questions related to use of the online interface?

- Telephone helpdesk. Indicate availability
- Inquiry submission and “live” tech response via web interface.

Indicate availability

- Online user manual/tools
- Other (describe):

2. Where is your helpdesk located?

3. Does your helpdesk have IT technical staff to solve problems over the phone? E.g. account access issues, password resets etc. Or are calls logged and passed to a technical centre?

- All staff technically trained and available to solve issues where possible
- Some technical staff available, but generally calls logged and transferred to technical centre.
- Helpdesk logs calls and passes technical issues to a technical centre
- No helpdesk available

4. Does your helpdesk have technical staff to solve problems over the phone? E.g. **creating reports, data queries etc.** Or are calls logged and passed to a technical centre?

- All staff technically trained and available to solve issues where possible
- Some technical staff available, but generally calls logged and transferred to technical centre.
- Helpdesk logs calls and passes technical issues to a technical centre
- No helpdesk available

Data Management

Data Updates

1. At what frequency is cash data updated?

Real-time or streaming

Intraday

Daily

Other (please specify):

2. At what frequency is transaction data updated?

Real-time or streaming

Intraday

Daily

Other (please specify):

3. At what frequency is holdings data updated?

Real-time or streaming

Intraday

Daily

Other (please specify):

4. If audited data is changed, is the client alerted or notified?

No.

Yes. If yes, how is the alert sent:

Email

Alert to system inbox

Telephone call

Other (please specify):

5. How much data is "loaded" on the system when a user account is created? Is all client data available or just data requested?

6. Is unaudited clearly labeled/flagged both on-screen and on downloaded report?
- Screen Only
 - Report Only
 - Screen & Report Only
 - Neither, unaudited data is not labeled.
7. Is revised data clearly labeled/flagged both on-screen and on downloaded report?
8. Please detail all data integrity problems you have had with your system in the previous 12 months e.g. incorrect/meaningless data loaded,

Data Storage

1. How many months of historical cash data are immediately available to clients?
2. How many months of historical daily transaction data are immediately available to clients?
3. How many months of historical daily holdings data are immediately available to clients?
4. How many months of historical monthly account-level data are immediately available to clients?
5. Is performance measurement data stored on the online system?
6. Is compliance monitoring data stored on the online system?

Reporting Functions

Local Software

1. Are clients required to install software locally to obtain full functionality of your online information delivery and report generation products?
Yes. If yes, describe:

No.

2. If clients are required to install software locally, please describe how frequently software updates are made and how clients are notified of the availability of software updates.

3. In order to run ad-hoc reports must clients first download the relevant account data to their local PC?

Yes.

No.

Not applicable. Ad-hoc reporting not currently available.

Report Generation

1. Can all reports be run between two ad-hoc dates?

Yes.

Generally, with some exceptions. Please detail

No.

2. List all available formats which your online system can produce reports.

3. Are all column headings/data labels consistent between report formats? E.g. will an Excel data query have the same headings/tags as a PDF report?

Yes, all formats have consistent data labels.

Generally, with some exceptions. Please detail

No.

4. Can reports be viewed on screen to allow customization prior to download?

Yes, the system has a preview facility to view a report.

No.

5. Where can reports be delivered/downloaded?

Local PC (i.e. saved to hard drive)

User email

- Non-user email
- Online system “inbox”
- Online “document storage area” e.g. FTP-style client drive
- Other (itemize):

6. Does your system have a report scheduler? Please detail method of operation, timing options and report restrictions.

7. To which locations can the scheduler send reports?

- User email
- Non-user email
- Online system “inbox”
- Online “document storage area” e.g. FTP-style client drive
- Other (itemize):

8. For how long is a report stored in the system inbox before it is purged?

9. Can a user create a custom report “from scratch” ?

- Yes.
- No.

10. Does your system allow customized templates to be created and stored?

- Yes.
- No.

11. Can a template be created by an account manager/relationship manager/helpdesk and placed in the user’s templates folder?

- Yes.
- No.

12. For how long is a template stored?

13. Can a template be changed further once created?

Yes.

No.

14. How many templates can be stored?

15. Can a template be shared with a group of users?

Yes.

No.

16. Can custom folders of reports be set up in the system inbox/storage area?

17. Please identify any limitations with the outputs, and any problems encountered in the last 12 months with generating reports.

Reports Available

1. Please complete the following table for the list of reports available in your online system, indicating the formats available, if they are customizable by choosing data or applying filters (prior to generation), how often the data is updated and the data history available.

	Formats available	Customizable?	Data Updated	Data History
<i>EXAMPLE REPORT</i>	pdf, csv, xls, html	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Daily	12 months

Accounting

Assets & Liabilities	<input type="checkbox"/> Yes <input type="checkbox"/> No
Balance Sheet	<input type="checkbox"/> Yes <input type="checkbox"/> No
Change in Net Assets	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cash Reconciliation	<input type="checkbox"/> Yes <input type="checkbox"/> No
Income Reconciliation	<input type="checkbox"/> Yes <input type="checkbox"/> No

Positions

Daily consolidated cash balances	<input type="checkbox"/> Yes <input type="checkbox"/> No
Detailed holdings breakdown	<input type="checkbox"/> Yes <input type="checkbox"/> No
Detailed net asset valuation	<input type="checkbox"/> Yes <input type="checkbox"/> No
Derivative holdings	<input type="checkbox"/> Yes <input type="checkbox"/> No

Exposures

	Formats available	Customizable?	Data Updated	Data History
Asset type exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Country exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Currency exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Open futures exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Open options exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Open swaps exposure		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Transactions				
All transactions		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Cash receipts & disbursements		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Security transactions		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Sales report		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Purchases report		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Open trades		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Failed trades		<input type="checkbox"/> Yes <input type="checkbox"/> No		
FX activity		<input type="checkbox"/> Yes <input type="checkbox"/> No		
STP trades		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Currency contracts		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Broker commissions		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Cash				
Real-time cash balance		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Cash projection		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Daily cash balance by accounts		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Daily cash sweep balances by account		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Interest paid/received reports		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Income				
Income received		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Income receivable		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Late income		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Tax				
Tax received/cancelled		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Tax receivable		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Tax reclaims submitted		<input type="checkbox"/> Yes <input type="checkbox"/> No		

	Formats available	Customizable?	Data Updated	Data History
Corporate Actions				
CA Notifications		<input type="checkbox"/> Yes <input type="checkbox"/> No		
CA responses		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Class Actions		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Proxy Voting				
Notifications		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Responses		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Performance Measurement				
Simple performance benchmarks	fund with	<input type="checkbox"/> Yes <input type="checkbox"/> No		
"Detailed" fund analysis		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Compliance Monitoring				
Violations report		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Guideline report		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Securities Lending				
Earnings reports		<input type="checkbox"/> Yes <input type="checkbox"/> No		
On-Loan reports		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Counterparty reports		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Commission Recapture				
Scorecard/performance		<input type="checkbox"/> Yes <input type="checkbox"/> No		
KPI Report Package				
Custodian performance scorecard		<input type="checkbox"/> Yes <input type="checkbox"/> No		
Other				
		<input type="checkbox"/> Yes <input type="checkbox"/> No		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		
		<input type="checkbox"/> Yes <input type="checkbox"/> No		

Formats available	Customizable?	Data Updated	Data History
	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Report Detail

1. Please list all reports which are available on a consolidated basis (whole fund/scheme/client)?
2. Does your system have a "quick query" report facility? e.g. real time currency exposures, security holdings etc?
 - Yes. Please detail reports available:
 - No.
3. Do reports contain a tag of when data was last updated?
4. Does your system allow for drilldown through reports?
 - Yes. Please detail reports available, and the drilldown functionality:
 - No.

Accounting

1. Do the audited accounting reports follow the same format as hard copy reports? (similar look, same page numbers etc)?
 - Yes.
 - No.
2. Is there a clear flag on accounting reports to show if the data is audited or unaudited?
 - Yes.
 - No.
3. Are unaudited accounting reports available to clients who do not take your investment accounting services?
4. Please list the reports available in your standard investment accounting package and attach a short example of each.

5. Does your system allow for storage/upload/download of bespoke accounting reports? e.g. final year end, SORP reporting etc. If so please describe
6. If you would like provide further details of your accounting reports, as listed in the table above, please do so here.

Transactions

1. Can transaction reports be filtered by transaction type?

Yes.

No.

2. Can a transaction report be created detailing transaction method e.g. SWIFT, fax, file transfer?

Yes.

No.

3. Do failed trade reports contain failure reasons?

Yes.

No.

4. Are your FX reports time-stamped?

Yes.

No.

5. Do FX reports highlight spot and forward transactions?

Yes.

No.

6. Do your FX reports contain gain/loss data?

Yes.

No.

7. If you would like provide further details of your transaction reports, as listed in the table above, please do so here.

Cash

1. Can a real time cash balance report be created?

Yes.

No.

2. Can a daily cash forecasting report be created?

Yes. If yes, how long is forecasting available

No.

3. Can fund/client consolidated cash balance report be created?

Yes

No.

4. Can all applicable reports be run in both local and base currencies?

Yes.

No.

5. Can a daily cash sweep balance report be created in all applicable currencies?

Yes.

No.

6. If you would like provide further details of your cash reporting, as listed in the table above, please do so here.

Tax Reclaims

1. Does your system have an aging tax reclaim report?

Yes.

No.

2. For aging tax, does your report show if the tax is within/outside standard reclaim times?

Yes.

No.

3. If you would like provide further details of your tax reporting, as listed in the table above, please do so here.

Corporate & Class Actions

1. Are corporate action reports available for notifications to and from an investment manager?

Yes.

No.

2. Are corporate action reports available for notifications to and from the security issuer?

Yes.

No.

3. If you would like provide further details of your corporate actions reporting, as listed in the table above, please do so here.

4. Are class action tracking reports available online?

Yes. Please describe the reports you offer

No.

Proxy Voting

1. Is proxy voting reporting available through your online system?

Yes, customizable data available.

Yes, but only a non-customizable report.

No.

2. Please detail what proxy voting reports are available and what data they contain.

Performance Measurement

1. Is performance measurement data available online?

Yes, "simple" performance data is available (e.g. fund returns).

If yes, please detail the report output formats

Yes, "simple" and "complex" data is also available (e.g. attribution analysis, style/risk profile analysis etc)

If yes, please detail the report output formats

No.

2. Is performance measurement data customizable prior to report download?

Yes, all data can be customized

Some data can be customized, please detail limitations

No.

3. Can performance measurement reports be generated between two ad-hoc dates?

Yes, all reports can generated

Some reports can be generated, please detail limitations

No.

4. If performance measurement is supplied by a third party, can the reports be uploaded to an area on the online system?

Yes.

No.

5. Are performance benchmarks available online?

Yes.

No

6. If you would like provide further details of your performance measurement reporting, as listed in the table above, please do so here.

Compliance Monitoring

1. Are compliance monitoring reports available through your online system?

Yes, customizable data available.

Yes, but only a non-customizable report.

No.

2. Are violation reports available through your online system?

Yes. Please give details of content and formats available

No.

3. If you would like provide further details of your compliance monitoring reporting, as listed in the table above, please do so here.

Security & Internal Controls

1. Describe IT security measures in place to prevent unauthorized access to client information through your web portal (e.g., encryption and firewalls).

2. Please describe any security measure employed when setting up account access.

3. What security measures are employed in choosing a password? (e.g. 10 characters, numbers & letters etc)

4. Are access code cards (e.g., SecureID) required for a user to perform certain functions (e.g., initiate a transaction)?

 Yes. If yes, describe:

 No.

5. Is a user “locked out” if he or she repeatedly fails to provide the correct password?

 Yes. If yes, describe:

 No.

6. Will a User ID expire after an extended period of non-use?

 Yes. If yes, describe:

 No.

7. If a period of time passes (while logged-on) without a keystroke or mouse click, is the user automatically logged-off?

 A timer/alert is used, then the user is logged out. Inactivity time limit:

 Yes. Inactivity time limit:

 No.

Additional & General Features

Home Page

1. What information does the home page provide clients?

 Net asset value (consolidated)

 Net asset value (by portfolio)

 Top holdings

 Asset allocation

 Asset allocation vs. policy

- General market news
- Company-specific news (e.g., plan's corporation or a top holding)
- Research and commentary (e.g., commentary by bank economist)
- Index values
- Notifications
- Index values
- Other (itemize):

2. Describe the extent to which the home page is customizable by the client user.

3. Can a user drilldown on holdings to further detail from the homepage?

Yes.

No

4. Does your home page offer a "search engine"-style inquiry function that allows users to search for consolidated exposure to a:

Specific issue (e.g., General Electric Common Stock)

Specific issuer (e.g., General Electric)

5. Does your system have a "live chat" facility on the homepage?

Yes, a user can chat to:

Relationship manager

Account manager/team

Technical support helpdesk

Other, please detail

No

6. Can a user email/message key contacts using the online system:

Yes, a user can message:

- Relationship manager
- Account manager/team
- Technical support helpdesk
- Other, please detail
- No

7. Does the homepage display alerts for recently run reports?

- Yes.
- No

8. Is a “dashboard” of KPI performance available on the homepage?

- Yes. Is this customizable?
- No

Additional Systems

1. Does your online system have an instruction management system for entering trades?

- Yes.

If yes, please provide further details on functionality and security controls

- No

2. Does your online system have the capability for a manager to instruct foreign exchange?

- Yes.

If yes, please provide further details on functionality and security controls

- No

3. Please provide any details on additional tools or systems available on your online portal.

TECHNICAL COMPETENCE

Traditional Asset Administration
Non-Domestic Asset Administration
Cash Management
Accounting, Valuations and Reporting

TRADITIONAL ASSET ADMINISTRATION

Securities Movement and Controls

Overview

1. Describe your systems for securities movement, registration and controls how these relate to the custody of assets.
2. Do you run client accounts off of different core custody systems?
Yes.
No.
3. If you run client accounts off of different core custody systems, describe the functional differences between the systems.
4. If you run client accounts off of different core custody systems, describe the methodology used to determine which system a new client will use.
5. If you have different core custody systems, describe how they are linked with the securities movement and control system(s)

Communication Protocols

1. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for trade advice?
Yes.
No. Describe your standard communication method
2. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for cash movements?
Yes.
No. Describe your standard communication method
3. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for corporate actions?
Yes.

No. Describe your standard communication method

4. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for “Not In Bank” assets?

Yes.

No. Describe how you incorporate “Not In Bank” assets for reporting purposes

Reconciliations

Securities Reconciliations

1. Describe your procedures for holdings reconciliations with depositories.

2. How frequently are the holdings reconciliations conducted?

Daily

Weekly

Monthly

Other (specify):

3. Is the reconciliation process manual or automated?

Manual.

Automated.

4. Does the reconciliation process require any manual review?

Yes. If yes, explain:

No.

Cash Reconciliations

1. Describe your procedures for cash reconciliations with depositories.

2. How frequently are the cash reconciliations conducted?

Real-time

Intraday

- Daily
- Weekly
- Monthly

Other (specify):

3. Is the reconciliation process manual or automated?

- Manual.
- Automated.

4. Does the reconciliation process require any manual review?

- Yes. If yes, explain:
- No.

Omnibus Account Reconciliations

1. Describe your procedures for ensuring securities in omnibus accounts are correctly attributed to client accounts.

2. How frequently are client account details reconciled to the trade source?

- Daily
- Weekly
- Monthly

Other (specify):

3. Is the reconciliation process manual or automated?

- Manual.
- Automated.

4. Does the reconciliation process require any manual review?

- Yes. If yes, explain:
- No.

Trade Duplication

1. What measures are in place to ensure a trade cannot be duplicated?

2. What happens if a duplicate trade is transmitted in error?

3. Are duplicate trades automatically flagged?

Yes. If yes, please describe:

No. If no, please describe:

4. How frequently are trade duplication reports reviewed?

Daily

Weekly

Monthly

Other (specify):

N/a do not review trade duplications.

5. Is it possible to obtain a security audit trail report?

Yes. If yes, explain:

No.

6. Are audit trail reports available to clients?

Yes, on-line

Yes, hard copy.

No.

Settlement

Trade Instructions Receipt & STP

1. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for trade advice?

Yes.

No. If not, please detail standard communication protocols for trade advice

2. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for corporate actions?

Yes.

No. If not, please detail standard communication protocols for corporate actions

3. Are ISITC-IOA and SWIFT formats supported as standard communication protocols for cash movements'?

Yes.

No. If not, please detail standard communication protocols for cash movements

4. Are you on-line with the following depositories either directly or through your subcustodian network?

Transnational depositories. Please list

International depositories. Please list

Significant local depositories. Please list

5. Specify any internal systems or processes not currently enabled to operate in a Straight-through-Processing environment.

6. Do you accept oral trade instructions?

Yes. Please describe your control processes for managing oral instructions

No.

7. Can trade faxes automatically be converted into the system?

Yes.

No.

Describe procedures for capturing faxed investment manager trade instructions

8. Can all trade faxes be converted automatically into the system for all investment managers?

Yes.

No. If no, specify the percentage of faxed trades than cannot currently be automatically converted into the system:

9. Please describe your process for manually inputting trades.

10. Please describe your internal controls and checking processes for manually inputted trades.

11. Do you have a process in place to avoid duplicate trades?

Yes. If yes, describe your process for avoiding duplicate trades

No.

Contractual Settlement

1. Is contractual settlement performed as a standard service in the markets in which it is available to clients?

Yes.

No.

2. Which of the following best describe your contractual settlement process?

Cash

Purchases and sales are accounted for on settlement date. There is no movement of cash on settlement date.

Purchases and sales are accounted for on settlement date. Cash is debited from accounts on settlement date for purchases but not credited for sales.

Purchases and sales are accounted for on settlement date. Cash is debited and credited from/to accounts on settlement date for purchases and sales.

Other. Please describe your process?

Securities

Purchases and sales are accounted for on settlement date. There is no movement of securities on settlement date.

Purchases and sales are accounted for on settlement date. Securities are taken from the account on settlement date for sales but securities are not placed in the account on settlement date for purchases.

Purchases and sales are accounted for on settlement date. Securities are taken from the account on settlement date for sales and placed in the account for purchases.

Other. Please describe your process?

3. In how many markets do you offer contractual settlement?

4. Indicate those markets in which you offer contractual settlement. For those markets in which you do not offer contractual settlement, describe the underlying rationale for the decision

	Contractual settlement?		Why contractual settlement is NOT offered
Argentina	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Australia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Austria	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bahamas	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bahrain	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bangladesh	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Belgium	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bermuda	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bolivia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Botswana	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Brazil	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Bulgaria	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Canada	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Cedel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Chile	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
China-Shanghai	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
China-Shenzen	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Colombia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Croatia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Cyprus	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Czech Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Denmark	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Dubai	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ecuador	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Egypt	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

	Contractual settlement?		Why contractual settlement is NOT offered
Estonia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Euroclear	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Finland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
France	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Germany	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ghana	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Greece	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Hong Kong	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Hungary	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
India	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Indonesia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Iraq	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ireland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Israel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Italy	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Japan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Jersey	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Jordan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Korea	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Kuwait	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Latvia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Lebanon	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Lithuania	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Luxembourg	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Malaysia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Mauritius	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Mexico	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Netherlands	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
New Zealand	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Nigeria	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Norway	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Oman	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Pakistan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Peru	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Philippines	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Poland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Portugal	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Puerto Rico	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Romania	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Russia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Saudi Arabia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

	Contractual settlement?		Why contractual settlement is NOT offered
Singapore	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Slovak Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Slovenia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
South Africa	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Spain	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Sri Lanka	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Switzerland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Taiwan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Tunisia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Turkey	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ukraine	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
United Kingdom	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
United States	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Uruguay	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Venezuela	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Vietnam	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Zambia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Zimbabwe	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

5. Describe your procedures for posting contractual settlement.

6. Do you explicitly charge clients for contractual settlement?

Yes. If yes, describe:

No.

7. Do you charge a client interest on forwarded cash balances for contractual settlement?

Yes. If yes, describe:

No.

8. Describe the circumstances under which you will reverse a contractual settlement movement.
9. How many days notice will you provide the investment manager/client before reversing the trade entry?
10. How will you notify the investment manager/client of your intention to reverse a trade entry?
11. Do you charge clients for any cash forwarded as part of contractual settlement which is subsequently reversed?
12. Describe the circumstances in which you will suspend contractual settlement in a market.
13. How will you notify the investment manager/client of your to suspend contractual settlement?

Failed Trades

Monitoring and Review

1. Describe your trade tracking and monitoring process.
2. Describe your trade reconciliation process.
3. Is there an independent controller review (within the business line) of failed trades?
Yes. Please provide details of who is responsible for conducting the reviews
No.
4. What is the frequency of the independent controller's review?
Monthly
Weekly

Daily

None applicable, not independent review

5. Do you have a threshold in terms of market value over which all failed trades must be reviewed?

Yes. If yes, what is the threshold?

No.

6. What kinds of reports do you provide to clients and/or investment managers to analyze failed trades?

Report types

Actual failed trades

Pending failing trades (based on pre-matches)

Report frequency for failed trades

Monthly Please detail the reports and the report delivery method?

Weekly Please detail the reports and the report delivery method?

Daily Please detail the reports and the report delivery method?

Real Time Please detail the reports and the report delivery method?

7. Describe your internal control process for monitoring and reviewing failed trades and for failed trade communications.

8. Do you monitor the timeliness of the clients or their investment manager's trade instructions?

Yes. If yes, describe your process and related reporting?

No.

9. Do you specifically monitor the settlement service levels of your subcustodians? .

Yes. If yes, describe your process?

No.

10. Is the timely settlement of trades in your service level agreement with your subcustodians?

11. By which of the following do you monitor?

Dollar Volume Reason Other (if other detail)

12. Is the controller required to sign-off as evidence of its review?

Yes.

No.

Prevention

1. Describe your procedures for minimizing failed trades.

2. Do you pre-match trades?

Yes.

No.

3. In which markets do you pre-match trades?

	Pre-match	
Argentina	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Australia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Austria	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bahamas	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bahrain	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bangladesh	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Belgium	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bermuda	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bolivia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Botswana	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Brazil	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bulgaria	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Canada	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Cedel	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Chile	<input type="checkbox"/> Yes	<input type="checkbox"/> No
China-Shanghai	<input type="checkbox"/> Yes	<input type="checkbox"/> No
China-Shenzen	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Colombia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Croatia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Cyprus	<input type="checkbox"/> Yes	<input type="checkbox"/> No

	Pre-match	
Czech Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Denmark	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Dubai	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Ecuador	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Egypt	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Estonia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Euroclear	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Finland	<input type="checkbox"/> Yes	<input type="checkbox"/> No
France	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Germany	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Ghana	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Greece	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Hong Kong	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Hungary	<input type="checkbox"/> Yes	<input type="checkbox"/> No
India	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Indonesia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Iraq	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Ireland	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Israel	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Italy	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Japan	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Jersey	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Jordan	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Korea	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Kuwait	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Latvia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Lebanon	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Lithuania	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Luxembourg	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Malaysia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Mauritius	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Mexico	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Netherlands	<input type="checkbox"/> Yes	<input type="checkbox"/> No
New Zealand	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Nigeria	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Norway	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Oman	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Pakistan	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Peru	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Philippines	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Poland	<input type="checkbox"/> Yes	<input type="checkbox"/> No

	Pre-match	
Portugal	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Puerto Rico	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Romania	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Russia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Saudi Arabia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Singapore	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Slovak Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Slovenia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
South Africa	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Spain	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Sri Lanka	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Switzerland	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Taiwan	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Tunisia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Turkey	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Ukraine	<input type="checkbox"/> Yes	<input type="checkbox"/> No
United Kingdom	<input type="checkbox"/> Yes	<input type="checkbox"/> No
United States	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Uruguay	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Venezuela	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Vietnam	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Zambia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Zimbabwe	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Resolution

1. Describe your procedures for resolving failed trades, including your interaction with investment managers and depositories.
2. Do you compensate clients for failed trades where you are at fault?
3. Do you seek compensation for clients for failed trades where the investment manager is at fault?

Income collection

Organization

1. Is income collection completed in-house or by third parties, e.g. subcustodians or outsourced global custodian?

In-house.

Third parties. Describe how you monitor the income collection done by third parties

2. What contractual provisions or service level agreements do you have for monitoring income collection done by third parties?

3. Do you have staff dedicated to managing income collection?

Yes. If yes, where are the staff located?

No.

4. Do you have separate teams for domestic and international income collection?

Yes.

No.

5. Describe where your income collection team(s) are located and the primary countries covered in each location.

6. Is there a member of the team available whilst domestic and non-domestic markets are open?

Yes.

No.

Service offering

Account crediting and reinvestment availability

1. How long does it take interest and dividends to be credited to accounts?

2. When does the credit income become available for reinvestment?

Contractual income collection

1. Is contractual income offered to all clients as a standard service?

2. Can clients opt out of the contractual income service? Can inclusion or not vary by investment manager?

3. In how many markets do you offer contractual income collection?

4. Indicate those markets in which you offer clients contractual collection of income. For each market in which you offer contractual collection of income, identify the date the credit is posted to a client's account (e.g., payable date, payable date +1).

	Contractual income?	collection of Credit posting date
Argentina	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Australia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Austria	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bahamas	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bahrain	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bangladesh	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Belgium	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bermuda	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bolivia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Botswana	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Brazil	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Bulgaria	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Canada	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Cedel	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Chile	<input type="checkbox"/> Yes	<input type="checkbox"/> No
China- Shanghai	<input type="checkbox"/> Yes	<input type="checkbox"/> No
China- Shenzen	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Colombia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Croatia	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Cyprus	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Czech Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Denmark	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Ecuador	<input type="checkbox"/> Yes	<input type="checkbox"/> No

	Contractual income?	collection of	Credit posting date
Egypt	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Estonia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Euroclear	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Finland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
France	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Germany	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ghana	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Greece	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Hong Kong	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Hungary	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
India	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Indonesia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Iraq	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Ireland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Israel	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Italy	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Japan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Jersey	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Jordan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Korea	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Kuwait	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Latvia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Lebanon	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Lithuania	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Luxembourg	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Malaysia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Mauritius	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Mexico	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Netherlands	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
New Zealand	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Nigeria	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Norway	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Oman	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Pakistan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Peru	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Philippines	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Poland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Portugal	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Puerto Rico	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Romania	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

	Contractual income?	collection of	Credit posting date
Russia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Saudi Arabia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Singapore	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Slovak Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Slovenia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
South Africa	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Spain	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Sri Lanka	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Swaziland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Switzerland	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Taiwan	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Tunisia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Turkey	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
United Kingdom	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
United States	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Uruguay	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Venezuela	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Vietnam	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Zambia	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Zimbabwe	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

	Contractual income?	collection of	Credit posting date
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

5. Do you explicitly charge clients for contractual income?

Yes. If yes, describe:

No.

6. Do you charge a client interest on forwarded cash balances for contractual income?

Yes. If yes, describe:

No.

7. Describe the circumstances under which you will reverse a contractual income payment.

8. How many days notice will you provide the investment manager/client before reversing the income entry?

9. How will you notify the investment manager/client of your intention to reverse an income entry?

10. Do you charge clients for any cash forwarded as part of contractual income which is subsequently reversed?

11. Describe the circumstances in which you will suspend contractual income in a market.

12. How will you notify the investment manager/client of your to suspend contractual income?

Other

1. Are there markets in which you cannot accrue income on all fixed income instruments?

Yes. If yes, describe:

No.

Internal Controls

Procedures and sources

1. Describe your process for uploading income information of newly purchased securities into the system.

2. How do you ensure the accrual and cash payment process is appropriately loaded into the system?

3. What sources do you utilize to obtain information on income payments?

4. Describe your procedures for ensuring income collection is conducted accurately and is credited to accounts in a timely manner.

Review processes

1. Describe your management review process for domestic income collection.

2. Describe your management review process for international income collection.

3. Describe your procedures for reviewing calculations of income accrual for accuracy.

4. Describe your procedures and internal controls for ensuring income accruals are appropriately handled following income receipt, including specific procedure for ensuring subcustodians are adequately collecting income against accruals?

5. Does management conduct a review of any exceptions of the income accrual process?

6. Is management required to sign-off exceptions to the accrual process?
 Yes. If yes, describe:
 No.

7. How frequently are management required to sign-off exceptions to the accrual process?
 Daily
 Weekly
 Monthly
 Other Please describe:
 N/a management do not sign-off on accrual exceptions.

8. Do you produce aged receivable reports?
 Yes.
 No.

9. Who has responsibility for pursuing outstanding income?

10. Describe your process for pursuing outstanding income?

11. How frequently do you review outstanding income proceeds?

Daily

Weekly

Monthly

Other Please describe:

N/a do not actively pursue outstanding proceeds.

12. Does management conduct a review of outstanding income?

Non-Receipt of income

1. Describe your process and procedures when an income payment is not received when expected?

2. When income has not been received due to a pending/failed trade, is this entitlement automatically reflected in the system?

Yes. Describe:

No.

3. When income has not been received due to a pending/failed trade, is the claim automatically dispatched to the counterparty?

Yes. Describe:

No. Describe:

Internal performance review

1. Please provide data on historical income collection performance, if available?

We collect data, but will not provide.

We collect data and it is provided below.

Data at left:

We do not collect data.

2. Are accounts compensated for uncredited income collections?

Yes. If yes, describe:

No.

Subcustodian performance review

1. Describe your procedures for ensuring a subcustodian is accurately accruing and collecting income.

2. How frequently does reconciliation of income to your subcustodian take place?

Daily

Weekly

Monthly

Other. Please describe:

N/a do not reconcile income to subcustodians.

3. Is the accurate accrual of income included in your service level agreement with your subcustodians?

Proxies

Collection

1. Describe the process for collection and verification of global corporate proxy information and identify the responsible entities.

2. Do you outsource proxy collection and notification to a third-party voting service provider?

Yes, entirely

Yes partially, please describe the extent and regions

No, entirely in-house or with subcustodians

3. In which of the following markets do you collect proxies and commit to clients that you will notify them:

Country	Will collect and notify proxies	Is there a fee charged for collecting proxies in this market?	Subcustodian provider(s) used	or
Argentina	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Australia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Austria	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		

Country	Will collect and notify proxies	Is there a fee charged for collecting proxies in this market?	Subcustodian provider(s) used	or
Bahamas	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Bahrain	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Bangladesh	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Belgium	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Bermuda	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Bolivia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Botswana	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Brazil	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Bulgaria	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Canada	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Cedel	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Chile	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
China-Shanghai	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
China-Shenzen	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Colombia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Croatia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Cyprus	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Czech Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Denmark	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Ecuador	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Egypt	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Estonia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Euroclear	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Finland	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
France	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Germany	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Ghana	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Greece	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Hong Kong	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Hungary	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
India	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Indonesia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Iraq	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Ireland	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Israel	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Italy	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Japan	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Jersey	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		

Country	Will collect and notify proxies	Is there a fee charged for collecting proxies in this market?	Subcustodian provider(s) used	or
Jordan	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Korea	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Kuwait	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Latvia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Lebanon	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Lithuania	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Luxembourg	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Malaysia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Mauritius	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Mexico	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Netherlands	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
New Zealand	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Nigeria	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Norway	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Oman	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Pakistan	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Peru	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Philippines	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Poland	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Portugal	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Puerto Rico	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Romania	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Russia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Saudi Arabia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Singapore	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Slovak Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Slovenia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
South Africa	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Spain	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Sri Lanka	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Swaziland	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Switzerland	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Taiwan	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Tunisia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Turkey	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
United Kingdom	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
United States	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Uruguay	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		
Venezuela	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes		

Country	Will collect and notify proxies	Is there a fee charged for collecting proxies in this market?	Subcustodian provider(s) used or
Vietnam	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Zambia	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Zimbabwe	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	

4. Are your subcustodians contractually required to provide you or your agent corporate proxy information?

- All subcustodians are contractually required to provide corporate proxy information
- The majority of subcustodians are contractually required to provide corporate proxy information
- Less than a majority of subcustodians are contractually required to provide corporate proxy information
- No subcustodians are contractually required to provide corporate proxy information

5. If your subcustodians are contractually required to provide corporate proxy information, do you maintain a notification deadline?

- Yes. If yes, describe:
- No.
- Not applicable. Subcustodians are not contractually required to provide corporate proxy information.

6. Describe the medium by which you or your agent receives corporate proxy information from your subcustodians (e.g., SWIFT MT564 or MT568).

7. How do you or your agent monitor the performance of local market subcustodians in collecting corporate proxy information?

8. Do you or your agent monitor each local market subcustodian's ability to collect corporate proxy information against a service level agreement or performance provisions in the contract?

- Yes. If yes, describe:

No.

Matching and Notification

1. Describe in detail the process for matching corporate proxy information to client accounts.
2. In instances where the record date is not publicized to the market until after the record date is past, can you match corporate proxy information to historical client positions rather than current client positions?

Yes.

No.

3. What controls do you or your agent have in place to ensure all clients holding a security are sent the appropriate proxy information?
4. What procedures do you or your agent have in place to check that the information sent to clients or their designated voting agent is correct?
5. Through what media can clients or their designated voting agent elect to receive proxy information from you or your outsourced collection agent? Be sure to indicate if certain media are only available for securities of certain markets.
6. Describe any procedures you or your agent have in place for returned proxies.
7. Do proxy notifications sent to clients by you or your agent include a note of the number of shares that cannot be voted due to securities lending activity?

Yes.

No.

Voting

1. Do you offer an internal proxy voting service or is this function handled by a third-party agent?

Internal proxy voting service

Third-party agent (identify):

2. Describe the voting methods available to clients through you or your agent.
3. Describe the methods used by you or your agent to track and document responses.
4. Is it possible for clients to view the outcome of the company vote via your on-line information delivery system or via the outsourced third-party agent's system?
- Yes. Via proprietary on-line information delivery system.
- Yes. Via outsourced third-party agent's system
- No.
5. Is it possible for clients to view how their managers/delegated agents voted via your on-line information delivery system or via the outsourced third-party agent's system?
- Yes. Via proprietary on-line information delivery system.
- Yes. Via outsourced third-party agent's system
- No.
6. As applicable, tick the box to indicate the following information that is available to clients via an on-line reporting mechanism:
- Securities with upcoming votes
- Details of meeting agenda items
- Voting decisions by the investment manager/agent
- Ageing of outstanding votes
- Proxies not voted
- Securities on loan
7. Do you provide your agent power of attorney where available to vote proxies directly with the local market registrar/agent?
- Yes.
- No.
8. Where possible, do you or your agent vote proxies electronically with the local market registrar/agent?

Yes.

No.

9. For countries where physical completion of proxy votes is required, do you or your agent use a secure delivery method?

Registered post for all countries where physical completion is required.

Registered post for >50% countries where physical completion is required.

Registered post for <50% countries where physical completion is required.

10. Do you monitor your agent's performance for voting proxies?

Yes.

No.

Corporate Actions

Organization

1. Provide an overview of the organizational structure of your corporate actions processing group.

2. Provide the location(s) of the team and the primary markets serviced from all locations.

Location	Serviced markets

3. Do you have separate teams for processing domestic and international corporate actions?

Domestic and international teams are separate.

Domestic and international teams are not separate.

4. Is there a member of the corporate action team available to answer queries and progress issues across all time zones?

Yes, individuals in markets across the world

Yes, team covers multiple regions from one centre.

No, team only works office hours in their base location.

5. Does the corporate action team(s) work a:

5-day week?

7-day week?

Capture and Notification

1. Describe your processes to ensure efficient capture of corporate actions.

2. What sources do you use to collect corporate action information?

3. What are the delivery methods for incoming corporate action information?

4. Describe any controls you use to filter incoming data.

5. Do you track mandatory and voluntary corporate actions separately?

Yes.

No.

6. How do you capture corporate actions for securities that have no international identification number?

7. How do you capture corporate actions for non-public and thinly-traded securities?

8. Describe your processes and controls for identifying relevant clients for the corporate action notification.

9. Describe your processes and timetables for notifying clients and their asset managers of new corporate actions.

10. What delivery methods are utilized for client/manager notification?

Phone Fax SWIFT Email On-line platform

Other (describe):

Capture and Notification Controls

1. Describe your processes for confirming client/manager receipt of corporate action notifications for each delivery method utilized.
2. Describe your procedures for monitoring a subcustodian is supplying applicable corporate action information in a timely manner, if applicable.
3. Is the accurate and timely passing of corporate action information included in your service level agreement with your subcustodians?

On-line Information Delivery

1. Can clients and their asset managers view pending and outstanding domestic corporate actions on-line?
Yes. If yes, describe:
No.
2. Can clients and their asset managers view pending and outstanding non-domestic corporate actions on-line?
Yes. If yes, describe:
No.
3. Can clients and their asset managers view the number of days outstanding on domestic corporate actions on-line?
Yes. If yes, describe:
No.
4. Can clients and their asset managers view the number of days outstanding on non-domestic corporate actions on-line?

Yes. If yes, describe:

No.

5. Is there an automatic “reminder” function that flags outstanding and soon-to-expire corporate actions to the end user?

Yes. If yes, describe:

No.

6. Can clients view the intended response to the corporate action on-line?

Yes. If yes, describe:

No.

Review and Follow-up

1. Describe your internal procedures for reviewing outstanding corporate actions, identifying the responsible individuals and describing any formal “sign-off” procedures.

2. Describe your follow-up notification procedures for outstanding voluntary corporate actions.

3. For voluntary corporate actions with specific expiration dates, how many days before ex-date does the follow-up notification take place?

4. What level of management review is undertaken to ensure these follow-ups have been completed?

5. What delivery methods are utilized for follow-up notification?

Phone Fax SWIFT Email On-line platform

Other (describe):

6. Describe your follow-up procedure highlighting the delivery method used for each stage of the process.

7. What follow up procedures are in place if a response is not received following the initial follow-up?

Response

1. Describe the delivery methods managers can use to submit responses to voluntary corporate actions.

Phone

Fax

SWIFT

Email

On-line platform

Other (describe):

2. Can corporate action instructions instructed by fax automatically be converted into the system?

Yes.

No.

3. Describe procedures for capturing faxed investment manager trade instructions

4. Please describe your process for inputting manually instructed corporate action instructions.

5. Please describe your internal controls and checking processes for inputting manually instructed corporate action instructions.

6. What security measures are in place for voluntary corporate action responses?

7. For voluntary corporate action responses, are there a dual control function (i.e., one person to verify/acknowledge and another to authorize)?

Yes.

No

8. For voluntary corporate action responses, should company policy allow it, can an individual have responsibility for both verification and authorization?

Yes.

No.

Litigation

1. Has your firm been the subject of any litigation in the past three years related to corporate action notification and processing?

Yes.

No.

2. If your firm has been the subject of litigation, describe the nature and outcome of the case(s).

3. If your firm has been found liable in litigation, describe the actions taken to prevent similar situations in the future.

NON-DOMESTIC ASSET ADMINISTRATION

Subcustody

If you are not a global custodian with a proprietary subcustody network, you do not need to complete this questionnaire.

Affiliated Subcustodian Banks

Organization

1. Are any of the local banks comprising your subcustody network subsidiary entities of your parent company?

Yes.

No.

2. Use the table below to list any local market banks which are subsidiary entities of your parent company:

Country	Entity name	Country	Entity name

Monitoring and Review

1. Do your means and measures for monitoring the performance of affiliated subcustodian banks differ from those used to monitor the performance of non-affiliated subcustodian banks?

Yes.

No.

2. If your means and measures for monitoring the performance of affiliated subcustodian banks differ from those used to monitor the performance of non-affiliated subcustodian banks describe below:

Network Subcustodians

1. In how many markets do you have a contracted network subcustodian in place?

2. In how many markets do you have a contracted network subcustodian currently holding assets or cash on behalf of your clients?

3. Which markets have you added to your network in the last three years?

4. Which markets have you removed from your network in the last three years?

5. Provide the following information concerning your network subcustodians.

	Included in subcustody network?	Market value (\$US) ²	Subcustodian(s) used	Omnibus or nominee account?	Credit rating (identify source)	Changes made in past three years?	Identify change and why it was made	Failed trade % (equities)	Failed trade % (fixed income)
Argentina	<input type="checkbox"/> Yes								
Australia	<input type="checkbox"/> Yes								
Austria	<input type="checkbox"/> Yes								
Bahamas	<input type="checkbox"/> Yes								
Bahrain	<input type="checkbox"/> Yes								
Bangladesh	<input type="checkbox"/> Yes								
Belgium	<input type="checkbox"/> Yes								
Bermuda	<input type="checkbox"/> Yes								
Bolivia	<input type="checkbox"/> Yes								
Botswana	<input type="checkbox"/> Yes								
Brazil	<input type="checkbox"/> Yes								
Bulgaria	<input type="checkbox"/> Yes								
Canada	<input type="checkbox"/> Yes								
Cedel	<input type="checkbox"/> Yes								
Chile	<input type="checkbox"/> Yes								
China-Shanghai	<input type="checkbox"/> Yes								
China-Shenzen	<input type="checkbox"/> Yes								
Colombia	<input type="checkbox"/> Yes								
Croatia	<input type="checkbox"/> Yes								
Cyprus	<input type="checkbox"/> Yes								

² Market value of assets the subcustodian holds on your behalf.

	Included in subcustody network?	Market value (\$US) ²	Subcustodian(s) used	Omnibus or nominee account?	Credit rating (identify source)	Changes made in past three years?	Identify change and why it was made	Failed trade % (equities)	Failed trade % (fixed income)
Czech Republic	<input type="checkbox"/> Yes								
Denmark	<input type="checkbox"/> Yes								
Ecuador	<input type="checkbox"/> Yes								
Egypt	<input type="checkbox"/> Yes								
Estonia	<input type="checkbox"/> Yes								
Euroclear	<input type="checkbox"/> Yes								
Finland	<input type="checkbox"/> Yes								
France	<input type="checkbox"/> Yes								
Germany	<input type="checkbox"/> Yes								
Ghana	<input type="checkbox"/> Yes								
Greece	<input type="checkbox"/> Yes								
Hong Kong	<input type="checkbox"/> Yes								
Hungary	<input type="checkbox"/> Yes								
India	<input type="checkbox"/> Yes								
Indonesia	<input type="checkbox"/> Yes								
Iraq	<input type="checkbox"/> Yes								
Ireland	<input type="checkbox"/> Yes								
Israel	<input type="checkbox"/> Yes								
Italy	<input type="checkbox"/> Yes								
Japan	<input type="checkbox"/> Yes								
Jersey	<input type="checkbox"/> Yes								
Jordan	<input type="checkbox"/> Yes								
Korea	<input type="checkbox"/> Yes								
Kuwait	<input type="checkbox"/> Yes								

	Included in subcustody network?	Market value (\$US) ²	Subcustodian(s) used	Omnibus nominee account?	or Credit rating (identify source)	Changes made in past three years?	Identify change and why it was made	Failed trade % (equities)	Failed trade % (fixed income)
Latvia	<input type="checkbox"/> Yes								
Lebanon	<input type="checkbox"/> Yes								
Lithuania	<input type="checkbox"/> Yes								
Luxembourg	<input type="checkbox"/> Yes								
Malaysia	<input type="checkbox"/> Yes								
Mauritius	<input type="checkbox"/> Yes								
Mexico	<input type="checkbox"/> Yes								
Netherlands	<input type="checkbox"/> Yes								
New Zealand	<input type="checkbox"/> Yes								
Nigeria	<input type="checkbox"/> Yes								
Norway	<input type="checkbox"/> Yes								
Oman	<input type="checkbox"/> Yes								
Pakistan	<input type="checkbox"/> Yes								
Peru	<input type="checkbox"/> Yes								
Philippines	<input type="checkbox"/> Yes								
Poland	<input type="checkbox"/> Yes								
Portugal	<input type="checkbox"/> Yes								
Puerto Rico	<input type="checkbox"/> Yes								
Romania	<input type="checkbox"/> Yes								
Russia	<input type="checkbox"/> Yes								
Saudi Arabia	<input type="checkbox"/> Yes								
Singapore	<input type="checkbox"/> Yes								
Slovak Republic	<input type="checkbox"/> Yes								
Slovenia	<input type="checkbox"/> Yes								

	Included in subcustody network?	Market value (\$US) ²	Subcustodian(s) used	Omnibus or nominee account?	Credit rating (identify source)	Changes made in past three years?	Identify change and why it was made	Failed trade % (equities)	Failed trade % (fixed income)
South Africa	<input type="checkbox"/> Yes								
Spain	<input type="checkbox"/> Yes								
Sri Lanka	<input type="checkbox"/> Yes								
Swaziland	<input type="checkbox"/> Yes								
Switzerland	<input type="checkbox"/> Yes								
Taiwan	<input type="checkbox"/> Yes								
Tunisia	<input type="checkbox"/> Yes								
Turkey	<input type="checkbox"/> Yes								
United Kingdom	<input type="checkbox"/> Yes								
United States	<input type="checkbox"/> Yes								
Uruguay	<input type="checkbox"/> Yes								
Venezuela	<input type="checkbox"/> Yes								
Vietnam	<input type="checkbox"/> Yes								
Zambia	<input type="checkbox"/> Yes								
Zimbabwe	<input type="checkbox"/> Yes								
Other ()	<input type="checkbox"/> Yes								
Other ()	<input type="checkbox"/> Yes								
Other ()	<input type="checkbox"/> Yes								
Other ()	<input type="checkbox"/> Yes								
Other ()	<input type="checkbox"/> Yes								

6. Can you support investment manager trading seven days a week?
- Yes.
- No.
7. If you can support seven day trading does your process update the SMAC and accounting systems at the time of the trade or is batch processing at a future point, e.g. Monday morning GMT?
- At time of trading
- Future batch processing
8. Please describe your process for processing investment manager security trade instructions on non-western trading days (Saturday/Sunday)? Please include the process for correctly processing and reflecting the transaction on both the SMAC and accounting systems.
9. Please describe your process for processing investment manager security trade instructions with a T+1 settlement cycle and movements on non-western trading days (Saturday/Sunday)? Please include the process for correctly processing and reflecting the transaction on both the SMAC and accounting systems.
10. Please describe your process for processing investment manager cash instructions and movements on non-western trading days? Please include the process for correctly processing and reflecting the transaction on both the SMAC and accounting systems.

Subcustodian Communications

1. In how many markets in your subcustody network are ISITC-IOA or SWIFT standards used for receipt of trade instructions?
2. In how many markets in your subcustody network are ISITC-IOA or SWIFT standards used for receipt of corporate action notifications?
3. In how many markets in your subcustody network are ISITC-IOA or SWIFT standards used for receipt of proxies?

4. Indicate whether ISITC-IOA or SWIFT standards are used for receipt of trade instructions, corporate action notification, and proxies for each of the markets in your subcustody network. For those markets not ISITC-IOA and SWIFT enabled, please describe the method of trade instruction receipt.

	Trade instructions		Corporate action notifications		Proxies	
	ISITC/ SWIFT	Other (specify)	ISITC/ SWIFT	Other (specify)	ISTIC/ SWIFT	Other (specify)
Argentina	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Australia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Austria	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bahamas	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bahrain	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bangladesh	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Belgium	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bermuda	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bolivia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Botswana	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Brazil	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Bulgaria	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Canada	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Cedel	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Chile	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
China-Shanghai	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
China-Shenzen	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Colombia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Croatia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Cyprus	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Czech Republic	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Denmark	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Ecuador	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Egypt	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Estonia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Euroclear	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Finland	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
France	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Germany	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Ghana	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Greece	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Hong Kong	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	

	Trade instructions		Corporate notifications		action Proxies	
	ISITC/ SWIFT	Other (specify)	ISITC/ SWIFT	Other (specify)	ISTIC/ SWIFT	Other (specify)
Hungary	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
India	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Indonesia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Iraq	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Ireland	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Israel	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Italy	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Japan	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Jersey	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Jordan	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Korea	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Kuwait	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Latvia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Lebanon	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Lithuania	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Luxembourg	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Malaysia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Mauritius	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Mexico	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Netherlands	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
New Zealand	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Nigeria	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Norway	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Oman	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Pakistan	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Peru	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Philippines	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Poland	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Portugal	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Puerto Rico	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Romania	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Russia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Saudi Arabia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Singapore	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Slovak Republic	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Slovenia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
South Africa	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Spain	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	

	Trade instructions		Corporate notifications		action Proxies	
	ISITC/ SWIFT	Other (specify)	ISITC/ SWIFT	Other (specify)	ISTIC/ SWIFT	Other (specify)
Sri Lanka	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Swaziland	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Switzerland	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Taiwan	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Tunisia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Turkey	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
United Kingdom	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
United States	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Uruguay	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Venezuela	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Vietnam	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Zambia	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Zimbabwe	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Other ()	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	

5. Can trade faxes automatically be converted into your core custody and SMAC systems?

Yes. If yes, please describe your process for capturing faxed trades

No. If no, describe your process, including controls, for inputting faxed trades

6. Can all trade faxes be converted automatically into the system for all investment managers?

Yes.

No. If no, specify the percentage of faxed trades than cannot currently be automatically converted into the system:

7. Within what time frame are subcustodians required to provide you with proxy notifications?

- 1 working day.
- 2 working days.
- 3 working days.
- 4 working days.
- 5 working days.
- 6 working days.
- 7 working days.
- No fixed time frame

8. Is the expected timeframe to receive proxy notifications from subcustodians a contractual obligation?

- Yes.
- No.

9. Within what time frame are subcustodians required to provide you with corporate action notifications?

- 1 working day.
- 2 working days.
- 3 working days.
- 4 working days.
- 5 working days.
- 6 working days.
- 7 working days.
- No fixed time frame

10. Is the expected timeframe to receive corporate action notifications from subcustodians a contractual obligation?

- Yes.
- No.

Reconciliations

Securities Reconciliations

1. Describe your procedures for holdings reconciliations with subcustodians.

2. How frequently are the holdings reconciliations conducted?
 - Daily
 - Weekly
 - Monthly
 - Other (describe):

3. Is the holdings reconciliation process manual or automated? Specify those that are conducted manually.
 - Manual.

Specify markets and subcustodians where holdings reconciliations are manual:
 - Automated.

4. Does the holdings reconciliation process require any manual review?
 - Yes. If yes, explain:
 - No.

Cash Reconciliations

1. Describe your procedures for cash reconciliations with subcustodians.

2. How frequently are the cash reconciliations conducted?
 - Real-time
 - Intraday
 - Daily
 - Weekly
 - Monthly

Other (describe):

3. Is the reconciliation process manual or automated? Specify those that are conducted manually.

Manual.

Specify markets and subcustodians where holdings reconciliations are manual:

Automated.

4. Does the reconciliation process require any manual review?

Yes. If yes, explain:

No.

5. Do you have an overdraft review process?

Yes. If yes describe your overdraft review process

No.

6. Who is responsible for conducting the overdrafts review?

7. Who signs off the overdrafts review?

8. What levels of overdraft are reviewed?

All overdrafts

All overdrafts over a materiality threshold

Other, please describe

N/a no overdraft review

Omnibus Account Reconciliations

1. Describe your procedures for ensuring securities in omnibus accounts are correctly attributed to client accounts.

2. How frequently are client account details reconciled to the trade source?

- Daily
- Weekly
- Monthly
- Other (describe):

3. Is the reconciliation process manual or automated? Specify those that are conducted manually.

- Manual.
- Automated.

4. Does the reconciliation process require any manual review?

- Yes. If yes, explain:
- No.

Network Management Group

1. Identify the team or teams responsible for subcustodian performance monitoring and network management. If there is more than one group responsible, identify what duties each group performs.

2. Describe how the team(s) responsible for subcustodian performance monitoring and network management can elevate problematic issues for further consideration and possible action.

3. Does the team (or teams) responsible for subcustodian performance monitoring and network management possess the authority to implement a crisis management plan which will facilitate an immediate transition to a successor local market subcustodian?

- Yes.
- No. If no, explain how an emergency transition to a successor would be affected:

4. What process does the network team have in place for monitoring potential issues in underlying markets and the protocol for subcustodians to communicate any concerns?

Subcustodian Performance Monitoring

Procedures

1. How do you manage and monitor a subcustodian's daily operations?

2. What team is responsible for these reviews?
 Yes.
 No.

3. What metrics are measured on a daily basis?

4. What metrics are measured on a weekly basis?

5. What metrics are measured on a monthly basis?

6. What metrics are measured on a quarterly basis?

7. What metrics are measured on a semi-annual basis?

8. What metrics are measured on an annual basis?

9. Describe a standard performance monitoring meeting and follow up.

10. How are these meeting and reviews documented?

11. Who is responsible for signing off the performance monitoring process ahs been completed satisfactorily?

12. What is the escalation procedure if an issue is identified?

Service Level Agreements

1. Are subcustodians evaluated based on a service level agreement (SLA)?

SLA in place with all network subcustodians

SLA in place with some network subcustodians

SLA not used with any network subcustodians

2. If subcustodians are evaluated based on a service level agreement, provide an overview of the service categories addressed.

3. How do you document on-going assessments of subcustodians versus their service level agreements?

4. Do you perform an on-site review to assess subcustodian performance against their service level agreements?

Yes.

No.

5. How often does the group conduct a service review of each subcustodian's performance against the SLA?

Monthly Quarterly Bi-annually Annually Other (specify)

Subcustodian Risk Review

Overview

1. Are subcustodians assessed in terms of risk management capabilities?

Yes.

No.

2. Provide an overview of your approach to reviewing subcustodian within the context of the credit, operational, and legal risk they add?

3. What other risk factors, not included in credit, operational, and legal risk, do you take into account when reviewing subcustodians? Explain how these factors are quantified and incorporated into your analysis.

On-site Visits

1. Do you conduct on-site visits to evaluate network subcustodians?
 Yes.
 No.
2. At what frequency do you conduct on-site visits to evaluate major market network subcustodians?
 Quarterly Bi-annually Annually Other (specify)
3. At what frequency do you conduct on-site visits to evaluate minor market network subcustodians?
 Quarterly Bi-annually Annually Other (specify)
4. Describe the areas evaluated during on-site visits.

Credit Risk

1. Is there a group responsible for conducting formal periodic review of subcustodian credit risk?
 Yes. If yes, identify the group responsible.
 No.
2. Please provide biographies of the main team members detailing their background, qualifications and relevant experience to the role.
3. How often does the group conduct a formal review of each subcustodian's credit risk?
 Monthly Quarterly Bi-annually Annually Other (specify)
4. How is the review documented?
5. What factors are considered in the credit review?

6. Does the credit review process consider overdrafts and document the reasons why they occurred?
- Yes.
- No.
7. If the credit review process considers overdrafts, are all overdrafts reviewed regardless of size or is there a market value threshold over which overdrafts are reviewed?
- All overdrafts are reviewed
- Overdrafts over certain market value threshold are reviewed
8. To whom does the committee submit their reports to for review?
9. Who has responsibility for signing off the credit risk report?

Operational Risk

1. Is there a group responsible for conducting a formal periodic review of subcustodian operational risk?
- Yes. If yes, identify the group responsible.
- No.
2. Please provide biographies of the main team members detailing their background, qualifications and relevant experience to the role.
3. How often does the group conduct a *formal* review of each subcustodian's operational risk?
- Quarterly Bi-annually Annually Other (specify)
4. How is the review documented?
5. What factors are considered in the operational risk review?

6. Do you benchmark subcustodian operational risk?
- Yes. If yes, describe:
- No.
7. Do you conduct on-site evaluations of operational risk?
- Yes.
- No.
8. If you conduct on-site evaluations of operational risk, describe the frequency.
- Quarterly Bi-annually Annually Other (specify)
- Not applicable. No on-site evaluation of operational risk.
9. To whom does the committee submit their reports to for review?
10. Who has responsibility for signing off the operational risk report?

Legal Risk

1. Is there a group responsible for conducting a formal periodic review of subcustodian legal risk?
- Yes. If yes, identify the group responsible.
- No.
2. Please provide biographies of the main team members detailing their background, qualifications and relevant experience to the role.
3. How often does the group conduct a *formal* review of each subcustodian's legal risk?
- Monthly Quarterly Bi-annually Annually Other (specify)
4. How is the review documented?
5. What factors are considered in the legal review?

6. To whom does the committee submit their reports to for review?

7. Who has responsibility for signing off the legal risk report?

Contingency Planning

1. What contingency plans do you have in place if a subcustodian fails or if there is a local market crisis?

2. Do you have back-up subcustodians in place with signed contracts?

Yes.

No.

3. Describe your crisis management/disaster recovery plans?

4. Describe your crisis management/disaster recovery testing plans? Please include the frequency of such testing.

Regulatory Compliance

1. Has any regulatory or supervisory body reviewed your subcustody relationships?

Yes.

No.

2. If a regulatory or supervisory body has reviewed your subcustody relationships, describe the results of that review.

3. Describe how you comply with U.S. SEC Rule 17(f)(7).

Depository and Clearing House Relationships

1. List all depository and clearing houses of which you are a *direct* member.
2. Identify the processes in place to understand each Central Securities Depository.
3. Explain any periodic due diligence review of Central Securities Depositories.
4. How do you notify investment managers of material changes at Central Securities Depositories?

Foreign Tax Withholding

Service Offering

Organization

1. If you do not have a proprietary subcustody network, who performs your foreign tax withholdings and reclaims?
 - Rely on outsourced global custodian. Please provide details of your control and monitoring mechanisms for ensuring the tax frameworks are correctly established and applied.
 - Rely on third party provider. Please provide details of your control and monitoring mechanisms for ensuring the tax frameworks are correctly established and applied. Also please explain how you withhold and reclaim taxes. Skip to "Tax Information" section below.
 - In-house staff. If in-house staff, complete the remaining questionnaire.
 - Rely on subcustodian network, please complete this questionnaire.
2. Do you have dedicated staff for foreign tax reclaims?
 - Yes. Please provide details of the team structure
 - No.
3. Do you have staff available to assist in completing tax documentation?
 - Yes. Please provide details

No.

4. How many individuals work full-time in your tax reclaim department?

5. Where is your tax reclaim group(s) located?

6. Is your tax reclaim group organized by region or by task?

Region

Task

Other, describe

Tax Information

1. How do you ensure you have the most up-to-date tax information?

2. Who is responsible for collecting client tax information?

3. Who reviews client tax information and verifies the accounts are properly established?

4. Who is responsible for collecting country tax information?

5. From where do you get your tax information?

6. Is your tax information electronically or manually updated within your in-house systems?

Electronic

Manual

Combination, explain

7. Describe any internal tax information stores and the processes for updating and maintaining this data.

8. What frequency are your reviews of client tax data and declarations?

Country Availability

1. Provide a breakdown of the countries for which you offer clients foreign tax withholding. Indicate those countries where you use a cash basis for accounting and those in which you use accrual. Also indicate those countries where you provide exact “at source” withholdings.

	Foreign tax withholding offered?	Cash or accrual?	Exact source?	Electronic at lodgment of tax reclaims
Argentina	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Australia	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Austria	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bahamas	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bahrain	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bangladesh	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Belgium	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bermuda	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bolivia	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Botswana	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Brazil	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Bulgaria	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Canada	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cedel	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Chile	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
China-Shanghai	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
China-Shenzen	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Colombia	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Croatia	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Cyprus	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Czech Republic	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Denmark	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Dubai	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Ecuador	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Egypt	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Estonia	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Euroclear	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

	Foreign offered?	tax withholding	Cash accrual? or	Exact source?	Electronic lodgment of tax reclaims
Finland	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
France	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Germany	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Ghana	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Greece	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Hong Kong	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Hungary	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
India	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Indonesia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Iraq	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Ireland	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Israel	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Italy	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Japan	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Jersey	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Jordan	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Korea	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Kuwait	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Latvia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Lebanon	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Lithuania	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Luxembourg	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Malaysia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mauritius	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Mexico	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Netherlands	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
New Zealand	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Nigeria	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Norway	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Oman	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Pakistan	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Peru	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Philippines	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Poland	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Portugal	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Puerto Rico	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Romania	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Russia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Saudi Arabia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Singapore	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

	Foreign offered?	tax withholding	Cash or accrual?	Exact source?	Electronic lodgment of tax reclaims
Slovak Republic	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Slovenia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
South Africa	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Spain	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Sri Lanka	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
					Yes <input type="checkbox"/> No
Switzerland	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Taiwan	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Tunisia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Turkey	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Ukraine	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
United Kingdom	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
United States	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Uruguay	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Venezuela	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Vietnam	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Zambia	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Zimbabwe	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No
Other ()	<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No

Procedures

1. Who files the client tax exemption/tax reduction forms?

2. Are client tax exemption/tax reduction forms filed at the time a client first initiates trading activity in a country?
 - Yes.

No.

3. Lists the steps you follow to file a tax reclaim for a new jurisdiction where you have never filed a reclaim.

4. Lists the steps you follow to file a tax reclaim for a jurisdiction where you have previously filed reclaims.

5. What percentage of tax reclaim filings generated tax refunds for your clients?

	2010	2009	2008
Tax reclaims filed (in USD)			
Tax refunds collected (in USD)			

6. What procedure do you have in place to notify clients of unsuccessful tax reclaims?

7. Are tax withholdings and reclaims determined and filed:

- Automatically at most subcustodians by tax treaty
- Automatically at most subcustodians at the client level
- Manually at most subcustodians
- Other, describe.

Internal Controls

Monitoring and Review

1. What procedures and supervisory sign-offs exist for ensuring client tax records are established correctly?

2. Do you require one or two levels of technical checking and sign-off?

3. What procedures are in place to ensure tax and interest withholdings are properly filed and collected?

4. Describe the frequency and your procedures for monitoring outstanding foreign tax withholding claims.

5. What is your standard policy for reviewing outstanding claims?
- All outstanding claims are formally reviewed.
 - Outstanding claims are formally reviewed on an exception basis.
 - Outstanding claims are not formally reviewed.
6. How frequently does tax staff review tax exemption/reduction forms for clients?
- every 6 months or less
 - 6 -12 months
 - 12- 24 months
7. Are foreign tax reclaims are accrued for within the client's accounting records?
- Yes. If yes, describe:
 - No.

Open Claims Aging

1. Do you have an open claims aging report?
- Yes. If yes, describe:
 - No.
2. At what frequency does a supervisor conduct a formal review of the open claims aging report?
3. Does the supervisor's formal review of the open claims aging report require a sign-off as evidence of the review?
- Yes.
 - No.
 - Not applicable.
4. Can clients view the open claims aging report on-line?
- Yes.

No.

Not applicable.

5. Please provide the expected tax reclaim recovery times for the countries listed below.

Expected recovery times (days)
Australia
Austria
Belgium
Canada
Denmark
Estonia
Finland
France
Germany
Hungary
Ireland
Italy
Japan
Luxembourg
Netherlands
New Zealand
Norway
Poland
Portugal
Spain
Sweden
Switzerland
Taiwan
United Kingdom
United States
Other
Other
Other

Follow-up Procedures

1. Describe your procedures for follow-up on outstanding tax claims.

2. Do you document the follow-up and the results of the follow-up?

Yes. If yes, describe the method used:

No.

Historical Performance

1. Do you have data available on your historical performance in providing timely and accurate tax withholdings?

Yes. If yes, describe:

No.

2. What percentage of client's tax reclaims are recovered in line with the relevant market standards?

3. Does management conduct a formal review of this performance data?

Yes. If yes, describe the frequency:

No.

Foreign Exchange

Operations and execution

Structure

1. Do you have a FX desk dealing FX?

Yes. FX desk(s) dedicated to custody clients linked to the banks main FX desk(s)

Yes. Only dealing desk(s) at the bank.

No. Describe your process for executing FX trades.

2. Where are your FX desk(s) located?

3. Do clients have 24-hour access to FX trading?

Yes.

No.

Describe your market access and how you facilitate it.

4. If you have multiple trading desks, can any desk affect a trade in a client account?
- Yes.
- No.
- Not applicable. We do not have multiple trading desks.
5. If you have multiple trading desks, how are FX trades entered onto the trade blotter?
6. Do you pass an active foreign exchange (FX) book?
- Yes. Please detail the procedure for passing the FX book
- No.
7. Do you aggregate FX trades for income repatriation?
- Yes. Please detail the procedure for aggregating income repatriation FX trades
- No.
8. Do you refer large value trades to a specialist treasury/desk/
- Yes. Please detail the procedure for executing large value FX trades
- No.
9. If you have an alternative process for large value trades, what value of trade would initiate the alternative process?

Capabilities

1. List the currencies in which you provide your clients access to foreign exchange capabilities.

Name	Name	Name	Name	Name	Name

Name	Name	Name	Name	Name	Name

2. List the currencies in which you can execute directly (i.e., without dealing with a local or captive broker to clear FX).

Name	Name	Name	Name	Name	Name

3. Provide the FX volume executed through your own desk(s) in each of the last three years (please define the currency of the volume provided).

	2010	2009	2008	2007	2006
USD					
GBP					
JPY					
Euro					
CHF					
Other:					
Itemize below					

4. Have you ever agreed to trade within a fixed spread around a reference point?

- Fixed spreads around a fixed point
- Fixed spreads around time stamped data.
- No experience of managing FX to foxed spreads.

5. Is it standard practice for fixed spread rates to be included in:

- Service level agreements
- Global custody agreement

N/a have not managed to fixed spreads

Internal Controls

FX Rates

1. How do you ensure custody clients consistently receive fair prices for their trades?

2. Do you have an internal control process that flags “off-market” transactions executed in custody client accounts?

 Yes. If yes, provide your definition “off-market” and explain the process:

 No. If no, describe how you ensure traders are executing trades in accordance with fiduciary duties:

3. If you have an internal control process that flags off-market transactions, does an officer within the FX group formally document his review of the flagged transactions?

 Yes. If yes, at what frequency?

 No.

 Not applicable. No “flagging” of off-market transactions.

4. Do you time stamp all FX transactions executed in-house?

 Yes.

 No.

5. Do you record time stamp data for all FX transactions executed in-house?

6. If you time stamp all FX transactions, will you provide clients and their consultants with this data upon request?

 Yes.

 No.

 Not applicable. FX transactions are not time stamped.

7. If you time stamp all FX transactions, is this data available to clients and their consultants via an on-line report?

 Yes.

No.

Not applicable. FX transactions are not time stamped.

8. Have you provided time stamped data to clients in the past?

Yes.

No.

Not applicable. FX transactions are not time stamped.

9. If you have managed FX trades to a fixed spread is the process:

Automated

Manual

N/a have not managed to fixed spreads

Please describe your process for applying fixed rates

10. Do you have an internal control process that flags “out of tolerance” transactions executed in custody client accounts?

Yes. If yes, at what frequency?

No.

Not applicable. No internal control around the fixed spreads.

11. If you have an internal control process that flags out of tolerance, does an officer within the FX group formally document his review of the flagged transactions?

Yes. If yes, at what frequency?

No.

Not applicable. No internal control around the fixed spreads.

Failed Transactions

1. Who monitors failed FX transactions?

2. Where FX trades fail, please provide the escalation process for resolution of failed FX trades?

3. Are all failed FX transactions formally reviewed or only those trades above a specific market value threshold?

All failed FX transactions are formally reviewed

Trades above a specific market value threshold are reviewed.

Provide threshold:

CASH MANAGEMENT

Day-to-Day Cash Management

Cash sweep

1. Do you provide a cash sweep which automatically sweeps frictional cash into short-term investment vehicles?
 - Yes, process is automatic
 - Yes, process is generally automated but requires manual intervention or approvals
 - Yes, process is entirely manual
 - No
2. Describe the cash sweep process detailing any manual interventions required.
3. In which currencies is the sweep available?
 - US Dollar
 - Japanese Yen
 - Euro
 - Sterling
 - Other Please detail the other currencies
4. Are operational cash balances automatically swept into the short-term investment vehicles or is the sweep initiated by a manual instruction?
 - Automatic
 - Manual instruction required
5. What notifications are available for investment managers relating to swept balances?
 - Automatic, same day notification: please describe process
 - Manual, same day notification: please describe process
 - Other notification: please describe
6. What delivery methods are utilized for client/manager notification?

Phone Fax Hard copy reporting SWIFT Automated email

Manual email On-line platform Other (describe):

7. Can client/investment manager place a limit on what is swept?

Yes, monetary amount

Yes, percentage value of total cash

No

8. Is the limit fixed or can the limit be adjusted for each portfolio?

Fixed

Adjustable

Deposits & overdrafts

1. Provide the interest rate calculation you apply to client's cash balances. Include the reference rate for the charge.

2. Is it standard practice to include the reference rate(s) and the interest rate(s) applied to cash balances in your custody agreement? If different across the respondent regions, itemize.

Yes.

No.

3. Is it standard practice to include the reference rate(s) and the interest rate(s) applied to cash balances in your service level agreement? If different across the respondent regions, itemize.

Yes.

No.

Comments or clarifications:

4. Describe your overdraft policies.

5. What notifications are available for investment managers relating to overdrafts?

Automatic, same day notification: please describe process

Manual, same day notification: please describe process

Other notification: please describe

6. What delivery methods are utilized for client/manager notification?

Phone Fax Hard copy reporting SWIFT Automated email

Manual email On-line platform Other (describe):

7. Provide the charging basis for daylight overdraft positions. Include the applicable reference rate(s) for the charge. If different across the respondent regions, itemize.

8. Provide the charging basis for overnight overdraft positions. Include the applicable reference rate(s) for the charge. If different across the respondent regions, itemize.

9. Is it your standard practice to include the reference rate and the overdraft charging basis in your custody agreement?

Yes.

No.

Comments or clarifications:

10. Is it your standard practice to include the reference rate and the overdraft charging basis in your service level agreement?

Yes.

No.

Comments or clarifications:

11. Do you have a formal overdraft review process?

Yes. If yes, describe review and documentation processes for each respondent region:

No.

Cash investment options

Overview

1. Is cash management conducted by an affiliated institution?

Yes. If yes, explain:

No. If no, explain:

Where is your cash management group located?

2. Is your cash management function centralized or de-centralized?

Centralized If yes, explain:

De-centralized If no, explain:

3. Do you pass an active cash book?

Yes. If yes, explain:

No.

Short-term investment products

1. Complete the table below.

Currency	Name	Objective	Product type (i.e. pooled, placement)	Minimum Purchase	Fee (bps)	Rating	Annualized Return			
							1yr	3yrs	5yrs	10yrs

2. List the available vehicles for investing short-term cash reserves. List vehicles according to currency.

3. Can clients access all of the funds detailed above as part of your cash sweep program?

Yes

No. Please detail the funds which are not available

Separate account management

1. Do you offer your clients separate accounts for cash management?

Yes.

No.

- If you offer your clients separate accounts for cash management, describe how trades are allocated between accounts, including pooled funds, and how often accounts are reviewed for consistency.

Third-Party Management

- Can clients use third-party, short-term investment vehicles?

Yes. No additional fees are assessed above those charged by the third-party.

Yes. Additional fees are assessed above those charged by the third-party.

Please describe additional fees

No.

- If clients can use third-party, short-term investment vehicles, describe the associated daily operational framework (including daily sweep and cash balance communication processes).

- Will you sign a service level agreement (SLA) related to your performance in the daily operational framework?

Yes. Previous experience working within SLA related to third-party cash management.

Yes. No previous experience working within SLA related to third-party cash management.

No.

- Describe any operational differences between the use of in-house vehicles and third party providers of cash investment vehicles/products.

Cash reporting

- Provide the following information relating to your cash reporting.

	Provision		Delivery method		Frequency
Net daily cash positions at a portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Net daily cash positions at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Net daily cash positions at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Detailed cash transaction at a portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Detailed cash transaction at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	

	Provision		Delivery method		Frequency
Detailed cash transaction at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	

2. Provide the following information relating to your cash forecasting capability.

	Provision		Delivery method		Frequency
Next day cash forecasting at portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Next day cash forecasting at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
Next day cash forecasting at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
30 day cash forecasting at portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
30 day cash forecasting at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
30 day cash forecasting at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
60 day cash forecasting at portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
60 day cash forecasting at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
60 day cash forecasting at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
90 day cash forecasting at portfolio level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
90 day cash forecasting at investment manager level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	
90 day cash forecasting at total fund level	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> On-line	<input type="checkbox"/> Hard copy	

Collections and Disbursements

Capabilities

1. Are contributions made available for investment in your short-term investment vehicles on a same-day basis?

Yes. If yes, the vehicles where same-day investment is available:

No.

2. If contributions are made available for investment on a same-day basis, what is the cut-off? Specify time zone used:

before 10 a.m. 10 a.m. 11 a.m. 12 p.m. 1 p.m. 2 p.m. 3 p.m.

after 3 p.m. Not applicable. No same-day investment.

3. What advance notification is required for cash disbursement?
 - Same-day notice 1 day notice 2 day notice 3 day notice 4 day notice
 - >4 day notice
4. Describe your ability to work with third parties (investment managers, recordkeepers, participants) to facilitate collections and withdrawals in a daily environment.
5. What experience do you have working with third parties (investment managers, recordkeepers, participants) to facilitate collections and withdrawals in a daily environment. Include the number and percentage of clients to whom you currently provide this service.
6. What advance notification is required for cash payment to third parties?
 - Same-day 1 day notice 2 day notice 3 day notice 4 day notice
 - >4 day notice

Internal Controls

1. Do “one-off” disbursements require two levels of sign-off and “double turn key” before cash is transferred?
 - Yes. If yes, describe:
 - No. If no, describe:
2. Must all disbursements go to an account listed on a pre-established, appropriately approved (2 authorized signatures) account list?
 - Yes. Describe:
 - No. Describe:
3. Do automated controls prevent those making disbursements from entering or amending payee account details?
 - Yes. Describe:
 - No. Describe:
4. If cash disbursement staff can override the system to distribute cash to an account not listed on the approved account list, please check the control mechanisms in place below:
 - An exception report is automatically produced to a control function for review and sign off prior to cash movement.

- An exception report is automatically produced to a group supervisor for review and sign-off prior to cash movement.
 - An exception report is automatically produced, but cash can move before sign-off.
 - No exception reports.
5. What procedures are in place, including required approvals, for establishing new cash accounts?
- Describe:
6. Do your procedures require two internally authorized signatures prior to each cash disbursement?
- Yes. One supervisory sign-off is required.
 - Yes. Dual supervisory sign-off is required.
 - Yes. No supervisory sign-off is required.
 - No.
7. How often are client authorized officer and signatory records reviewed?
- At least quarterly, please describe the process
 - At least half yearly, please describe the process
 - At least annually, please describe the process
 - At other frequency, please describe the frequency and the process
8. Do you accept free receipt of cash?
- Yes. If yes, describe acceptable circumstances:
 - No.
9. Do you accept instructions for free delivery of cash?
- Yes. If yes, describe acceptable circumstances:
 - No.
10. How frequently do reconcile disbursements and cash transfers to third parties?
- Daily
 - Weekly

Monthly

Other (describe):

11. Describe the separation of duties between staff responsible for transfers and disbursements and staff involved in daily cash management?

Describe the team structure and list their responsibilities:

Describe the controls between the groups:

ACCOUNTING, VALUATIONS and REPORTING

Accounting

Overview

1. Are all institutional custody client accounts maintained on a single accounting system or are different systems maintained?
 All client accounts on single accounting system
 Different accounting systems maintained
2. Identify your accounting system(s) and the year of implementation.
3. Is the interface between your SMAC and accounting systems fully integrated and automatic?
 Yes.
 No. If no, describe your control process:
4. Which of the following describes your accounting system?
 Trade date based
 Settlement date based adjusted back to trade date
 Settlement date based
5. If different accounting systems are maintained, describe the functional differences between the systems.
6. If different accounting systems are maintained, describe the methodology used to determine which system a new client will use.
7. If different accounting systems are maintained, describe how each is supported.
8. Was your current accounting system purchased or leased from an outside vendor or developed internally?
 Purchased from outside vendor. Proceed to "External Development and Support."

Leased from outside vendor. Proceed to “External Development and Support.”

Developed internally. Proceed to “Modifications and Enhancements.”

External Development and Support

1. Identify the vendor from whom you purchased/leased your current accounting system.

2. When was the system purchased/leased?

3. Does the vendor retain responsibility for maintaining and supporting the system?

Yes.

No.

4. Do you have access to the source code in order to facilitate in-house maintenance and make changes?

Yes.

No.

5. If you do not have the source code, is the source code held in escrow and available to you if there are vendor problems?

Yes.

No.

Not applicable. In possession of source code.

6. Describe any previous special customization conducted internally or by the vendor.

Modifications and Enhancements

1. Describe the modifications and enhancements that have been made to your current accounting system.

2. What modifications and enhancements are planned?

Core Functionality

1. Describe the procedures in place (and frequency) to check that the accounting system is accruing dividend, tax reclaim, and interest accruals correctly.
2. On what basis do you provide account information: cash, modified cash, full accrual, LIFO, FIFO, average cost, tax lot accounting, trade date, settlement date, book value, combination (i.e., trade date with full accruals), or other?
3. How often are accounts priced or marked to market?
4. How often are client accounts and reports audited?
5. Discuss procedures for client account audits.
6. How are realized gains/losses and unrealized gains/losses reported?
7. How are manual entries to the accounting system controlled and reviewed?

Dollar or Plan Accounting

1. Do you offer dollar or plan accounting?
 Yes.
 No.
2. How many clients require monthly plan accounting (do not include clients for whom you provide daily dollar or plan accounting)?
3. Is daily dollar or plan accounting available?
 Yes.

- No.
4. How many clients require daily dollar or plan accounting?
5. Do you outsource dollar/plan accounting functions to an external firm?
- Yes.
- No.
6. If you outsource dollar/plan accounting functions to an external firm, discuss the data transmission and reconciliation processes and the controls that surround this activity.
7. If you outsource dollar/plan accounting functions to an external firm, do client have the option to contract directly with the external provider?
- Yes.
- No.
- Not applicable. Dollar/plan accounting functions are not outsourced.
8. What is the maximum number of sub ledgers that can be supported within one pool?
9. Do you have multi-component dollar or plan accounting capabilities?
- Yes. If yes, describe:
- No.
10. Is dollar or plan accounting information available through your on-line information delivery platform?
- Yes.
- No.
11. Can dollar or plan accounting be conducted within the confines of the core accounting system's capabilities or is there a separate "step-out" function?
- Conducted within confines of core accounting system's capabilities
- Separate "step-out" function

12. If a separate “step-out” function is used to conduct dollar or plan accounting, discuss the process and the procedures for reconciling dollar or plan accounting information to the core system.

13. How are dollar or plan accounting reports transmitted to clients?

Hardcopy

Email

Fax

On-line information delivery platform

Multi-currency Accounting

1. Do you have in-house multi-currency accounting capabilities?

Yes.

No.

2. Are multi-currency accounting capabilities part of your core accounting system?

Yes.

No. If no, explain:

3. Do your multi-currency accounting capabilities require data feeds from a third-party global custodian?

Yes.

No.

4. If your multi-currency accounting capabilities require data feeds from a third-party global custodian, are multi-currency reports (base and local currencies) available on via your on-line information delivery platform?

Yes.

No. Clients must use website of third-party global custodian to access accounting in base and local currencies.

Not applicable. No third-party global custodian used.

5. Check the accounting formats which your in-house multi-currency accounting system can accommodate:

- Base
- Local
- Consolidated

6. How do you report foreign exchange transactions?

Derivatives and Hedging

1. How do you account for and report derivatives and hedging activity?

2. Do you have clients for whom you assist with FAS 133 reporting?
 - Yes. If yes, discuss your capabilities and reporting services offered:
 - No.

Valuation

Asset Pricing

1. Provide an overview of the organizational structure of the group charged with asset pricing and identify staff locations.

2. Describe the controls and processes in place to ensure pricing accuracy.

Sources

1. Complete the table below.

	Primary Pricing Source(s)	Secondary Pricing Source(s)	Frequency of pricing
Domestic Common & Preferred Stock			
Domestic Corporate Bonds			
Domestic Treasuries & Federal Agencies			
Non-domestic Common & Preferred Stock			

	Primary Pricing Source(s)	Secondary Pricing Source(s)	Frequency of pricing
Non-domestic Corporate Bonds			
Private Placements			
Asset- and Mortgage-Backed Securities			
Futures			
Options			
Forwards			
Swaps			
Structured Derivatives			
Warrants			
Certificates of Deposit			
Collateralized Mortgage Obligations and Collateralized Bond Obligations			
Commingled Funds			
Commercial Mortgage-Backed Securities			
Eurobonds			
Euro CDs			
Non-domestic Government Bonds			
Non-domestic Corporate Bonds			
GICs			
Mutual Funds			
Right Offerings			
OTC Fixed Income Issues			
Real Estate			

Liquid Securities

1. Do you compare price feeds between two sources daily?

Yes, automatically for all securities. List sources used:

Yes, automatically for some securities. List sources used:

List manual securities:

Yes, manual for all securities. List sources used:

- No.
2. Can client's request a specific pricing source be used at the security level?
- Yes, automatically
- Yes, manually
- No.
3. Describe any limitations to client's ability to use a requested pricing source.
4. Can client's request a specific pricing source be used at the investment manager level?
- Yes, automatically
- Yes, manually
- No.
5. Describe any limitations to client's ability to use a requested pricing source.
6. Can client's request a specific pricing source be used at a portfolio level?
- Yes
- No.
7. Describe any limitations to client's ability to use a requested pricing source.
8. Do you have an upfront screen to validate the prices and quality of the pricing feeds?
- Yes, automatically. List securities with automatic upfront screen:
- Yes, manually. List securities with manual upfront screen:
- No
9. Do you have an upfront screen to validate asset identifiers between the pricing vendor and your account?
- Yes, please describe your process
- No

10. Do you provide clients with daily unaudited valuation son all marketable securities?

Yes on request provide description of reporting:

Yes via the on-line system provide description of reporting:

No.

Alternatives and hard-to-price Securities

1. Discuss your processes for valuing derivatives, including staffing locations and capabilities in valuing different types of derivatives (i.e., are there certain derivatives that cannot be valued in-house?).

2. Discuss your processes for valuing a client's private equity holdings.

3. Do you rely on in the investment manager for pricing of illiquid assets?

Yes, please describe the security types and circumstances under which you will rely on an investment manager's price for an asset.

No

4. What independent sources do you use to price illiquid securities?

5. What process do you go through to price illiquid securities?

6. If you do not have a specified independent source how do you value illiquid securities?

7. Can clients specify sources for determining a price?

Yes.

No.

8. Can you price off of benchmark securities?

Yes. If yes, explain:

No.

9. Do you automatically check illiquid securities against more than one pricing source?
- Yes.
- No.
10. If you do not automatically check illiquid securities against more than one pricing source, is this service available upon request?
- Yes.
- No.
- Not applicable. Illiquid securities automatically checked against more than one pricing source.
11. Does your firm have the capability to price securities in-house?
- Yes.
- No.
12. What entity is responsible for pricing securities in-house?
- Custody operations group
- Investment management affiliate
- Brokerage affiliate
- Other (provide):
- Not applicable. No in-house pricing capability.
13. For which security types do you maintain an in-house pricing capability?
14. Explain the methodology used for each security type you price in-house.

Securities Held Elsewhere

1. Do you use automatic price feeds to value securities held outside of your custody?
- Yes. If yes, describe:
- No.

2. Do you use a secondary source to verify prices for securities held outside of your custody, where possible?

Yes. If yes, describe:

No.

Outgoing Pricing Feeds

1. Do you provide daily automatic pricing feeds to plan sponsors and investment managers?

Yes. If yes, describe:

No.

Price Differences with Investment Managers

1. Do you automatically and electronically post portfolios for investment manager reconciliations?

Yes, for all clients as standard practice.

Yes, manually.

No

2. If applicable, please describe your security valuation reconciliation process.

3. Do investment managers have to positively affirm their reconciliation?

Yes.

No.

4. If managers do not positively confirm their agreement with your valuations do you take no response as a positive confirmation?

Yes.

No. Describe process

5. Who is responsible for controlling and resolving pricing differences with portfolio managers?

6. Do management conduct a formal review of excessive price variances?

Yes.

No.

Not applicable. No flags for excessive price variances

7. Describe your supervisory and control procedures for reviewing excessive price variances?

8. Is a supervisor required to sign-off as evidence of its formal review of excessive price variances?

Yes.

No.

Not applicable. No flags for excessive price variances

9. Under which circumstances will you accept investment manager prices for marketable securities?

10. What level of authorization do you require to use an investment manager's price for a marketable security?

11. Under which circumstances will you accept investment manager prices for illiquid securities?

12. What level of authorization do you require to use an investment manager's price for an illiquid security?

13. If you monitor the variance between manager prices and your prices, do you automatically notify the client of any variance that exceeds an established threshold?

Yes. Please describe your procedure

No. Please describe your procedure

Not applicable. No monitoring of variance between manager prices and custodian prices.

14. By what means do you report material investment manager pricing problems to the client?

- Phone
- Fax
- Email
- Part of monthly report package
- On-line information delivery system
- Not applicable. Material pricing problems are typically not reported to the client.

15. Describe your process for handling client complaints over price differences with investment managers.

Internal Controls

Pricing Variances and Sources

1. What price variance between pricing sources is regarded as worthy of investigation? (list by security type)?

2. Is their automatic flag for securities outside of threshold?

3. Can clients specify the price variance threshold between sources?
 - Yes Explain:
 - No

4. Do you monitor price variances relative to prior day?
 - Yes List by security:
 - No

5. What price variance relative to prior day is regarded as worthy of investigation? (list by security type)?

6. Can clients specify the price variance threshold relative to prior day?
 - Yes Explain:

No

Data Quality

1. Do you have an automatic screen of incoming pricing data to ensure it is clean and accurate?

Yes. If yes, describe this process:

No.

2. Do you have an upfront screen to validate asset identifiers are accurate?

Pricing Overrides

1. How do you control manual pricing overrides?

2. Do you produce exception reports for manual pricing overrides?

Yes, for all security types.

Yes, except for illiquid or highly structured securities.

No.

3. Are exception reports generated automatically?

Yes, for all security types.

Partially, please list the security types which are manual and automatic.

No.

4. Do supervisors or controllers review these exception reports?

Yes.

No.

Not applicable. No exception reports for manual pricing overrides.

5. Describe your supervisory and control procedure for reviewing exception reports.

6. Is an independent supervisor or controller required to sign-off as evidence of its formal review of exception reports?

Yes.

No.

Not applicable. No exception reports for manual pricing overrides or management does not conduct a formal review.

Unitization

Overview

1. Identify which types of unitization services you offer and who is responsible

	In-house	Through an outsourced relationship	Not offered
Daily			
Weekly			
Monthly			
Quarterly			

2. Where are your unitization operations located?

3. For how long have you provided unitization services?

4. For how many funds do you provide unitization services?

	2010		2009		2008	
	# of funds	total value	# of funds	total value	# of funds	total value
Daily						
Weekly						
Monthly						
Quarterly						

5. For how many funds do you provide multi-level NAVs for "lifestyle funds," "fund of funds," and other pre-arranged portfolios?

	2010		2009		2008	
	# of funds	total value	# of funds	total value	# of funds	total value
Lifestyle						
Fund of funds						
Other						

Systems

1. What accounting system(s) do you utilize to provide NAV calculation services?

2. Do you utilize a proprietary system or is your system purchased/leased from an external vendor?
- Proprietary system.
 - Purchased from external vendor. Identify:
 - Leased from external vendor. Identify:
3. Is your unitization accounting system fully integrated with your core custody system?
- Yes.
 - No. If no, describe:
4. Indicate whether your unitization accounting system can perform the following functions:
- Automated reconciliations
 - Price variance checks
 - Exception reporting
5. Which of the following descriptions depicts the interaction between your accounting and core custody systems?
- Trade-date based accounting system is the entry point to record trade positions on trade date, which populates the settlement-date based core custody system to execute settlement procedures.
 - Settlement-date based core custody system populates the trade-date based accounting system to feed core trade position data into NAVs.
 - Other (describe):

Outsourcing Arrangement

Complete the following questions only if your unitization services are provided through an outsourcing arrangement:

1. Describe the evaluation and selection process for choosing your outsource partner.

2. Describe the process for transferring data between your custody and accounting systems and the outsource partner's system.

3. Does the process for transferring data between your custody and accounting system(s) and the outsource partner's system require any manual entry of data?

Yes. If yes, describe the reconciliation process:

No.

4. In a defined contribution plan environment where a third-party recordkeeper is involved, describe the communication process for receiving daily participant contribution/redemption activity information from the recordkeeper.

5. How does your firm monitor the performance of your outsourcing partner?

6. What procedural and contractual provisions are in place to ensure timely resolution of problems?

7. Do clients have the option of contracting directly with your outsource partner?

Yes.

No.

Net Asset Value /Unit Pricing Calculations

1. Describe the process by which NAVs are fed into the accounting system for unit pricing and describe the associated reconciliation process.

2. Is the unitized accounting reconciliation process manual or automated?

Manual

Automated

3. Describe your procedures for calculating a two-level NAV for life style and fund of funds arrangements.

4. Are your procedures for calculating a two-level NAV fully automated or does it require a degree of manual data entry?

- Fully automated.
- Some manual data entry.
- Not applicable. Service not offered.

5. Do you have a process for preventing “double dipping” of fee assessments in the context of life style and fund of funds arrangements?

- Yes. If yes, describe.
- No.

6. Can your system automatically calculate unit values with accruals?

- Yes.
- No.

Reconciliation of Outstanding Shares

1. Do you reconcile outstanding shares as part of the NAV calculation?

- Yes.
- No.

2. Is this procedure for reconciling outstanding shares an automated process?

- Yes.
- No.
- Not applicable. No reconciliation of outstanding shares as part of NAV calculation.

3. Are your systems able to accommodate incoming and outgoing data feeds in support of the NAV calculation and outstanding share reconciliation processes?

- Yes.
- No.
- Not applicable. No reconciliation of outstanding shares as part of NAV calculation.

4. Do you require management verification of the number of outstanding shares and reconciliation prior to the release of an NAV?

- Yes.
- No.

Not applicable. No reconciliation of outstanding shares as part of NAV calculation.

5. Which of the following do you review in your NAV calculation process?

Corporate actions

Foreign exchange

Unrealized gains and losses

6. Can you incorporate accrued fees into NAV calculations?

Yes.

No.

Internal Controls

1. Which of the following issues does your automated exception process identify?

Stale or missing prices

Intra-day price variances

Duplicate trades

Failed trades

Accrued fees and expenses

Foreign exchange issues

Corporate actions

Other (describe):

2. How do you verify the integrity of incoming pricing data to ensure it is “clean” and accurate?

3. Describe your procedures for reviewing and researching exceptions, identifying any sign-off procedures.

4. Do you require supervisory review of material exceptions?

Yes. If yes, describe:

No.

5. Is the NAV reconciliation and exception review function independent of the valuation/calculation function?
- Yes.
- No.
6. Is the audit trail for your exception review process automated?
- Audit trail is fully automated.
- Audit trail is mostly automated, with some manual processes.
- Audit trail is not automated.
7. Does management monitor exception reporting statistics?
- Yes. If yes, describe:
- No.
8. When problems arise, how do you work with investment managers to resolve pricing, transaction, and/or other issues?
9. Do you compare daily fund performance to appropriate asset class benchmarks to check the NAV calculation for “reasonableness”?
- Yes.
- No.
10. If you compare fund performance to appropriate asset class benchmarks to check the NAV calculation for “reasonableness,” can you use customized or blended benchmarks for comparisons?
- Yes, customized or blended benchmarks are available and commonly used.
- Yes, but not commonly used.
- No.
- Not applicable. No performance comparison versus benchmark.
11. Does a supervisor review and verify the NAV before it is issued?
- Yes. If yes, describe:

No.

Materiality Thresholds

1. What is your materiality threshold standard for re-processing NAVs?
2. Can clients set customized materiality thresholds?

Yes.

No.

Reporting

1. Describe the reports you issue to clients receiving NAV services.
2. Do you provide clients access to NAV information online?
 Yes.
 No.
3. Do you provide clients access to NAV information using direct data feeds?
 Yes.
 No.
4. At what time daily are NAVs available?
5. Do you offer multiple service levels with different NAV delivery schedules?
 Yes. If yes, describe:
 No.

Errors and Client Losses

1. Describe your procedures for researching NAV errors, communicating problems to the client, re-processing NAVs, and making clients whole in the event of a loss due to calculation errors.

2. What contractual provisions are in place with respect to client losses incurred as a result of incorrect NAV calculations?

3. Has your firm been involved in any litigation related to your NAV calculation services in the past two years where your firm has been found liable?

Yes. If yes, describe situation and any action taken to modify your processing environment:

No.

ANCILLARY SERVICES

Performance Measurement
Compliance Monitoring

PERFORMANCE MEASUREMENT

Overview

Organization and Staff

1. Is performance measurement handled by an alliance partner or another third-party?
 Yes. If yes, explain the nature and extent of the relationship:
 No.
2. In what year did you first offer performance measurement services?
3. Provide an organizational chart of your performance measurement group.
4. Where does the performance measurement group fit within your organization?
5. Do you have a dedicated performance measurement client service team?
 Yes.
 No.
6. Are clients assigned a dedicated team member responsible for delivery of your performance measurement and analytics services?
 Yes.
 No.

Systems

1. Was your performance measurement system developed internally or purchased/leased from a third-party vendor?
 Developed internally.
 Purchased from third-party vendor.
 Leased from third-party vendor.
2. Identify the entity responsible for maintenance and enhancement of your performance measurement system.

3. Do you have internal staffing resources dedicated to maintenance and development of your performance measurement system?

Yes. If yes, how many individuals are assigned to this function?

No.

4. Is your performance system fully integrated with your core custody and accounting system, so that there are no manual uploads between systems?

Yes.

No.

5. Is your performance system fully integrated with your on-line reporting system?

Yes.

No.

Client Base

1. For how many clients do you currently provide performance measurement services?

2. What percentage of your master trust and custody clients subscribe to some level of your performance measurement services?

3. Complete the following table concerning the gains and losses of performance measurement clients:

	2009	2008	2007
Clients gained			
Clients lost			

Future Enhancements

1. What enhancements and/or improvements do you plan on making to your performance measurement and analytics service offering? Identify the targeted implementation date for each.

Rate of Return Calculation and Reconciliation

1. Explain the methodology used in calculating rates of return.

2. How soon after the reporting period ends is rate of return information calculated and available to clients?

3. Do you reconcile asset holdings and rates of return against that of investment managers as standard practice?
 - Rates of return only.
 - Asset holdings and rates of return.
 - No.

4. At which of the following levels are rates of return calculated?
 - Master trust (for multiple plans)
 - Total plan
 - Investment pool
 - Asset class
 - Investment manager
 - Sector
 - Region/country
 - Other (describe):

Indices

1. How many indices are included in your database?
 - Who provides you with traditional asset class index information?

 - Provide a list of traditional asset class indices currently included in your database.

 - Provide a list of private equity indices currently included in your database.

- Are these indices proprietary or purchased? If proprietary describe how you compile them.

 - Provide a list of hedge fund indices currently included in your database.

 - Are these hedge fund indices proprietary or purchased? If proprietary, describe how you compile them.
2. Can indices be customized?
- Yes.
- No.

Universes

1. How many proprietary universes are included in your database?
2. Who provides you with universe information?
3. How do you construct your universes?
4. Provide a list of universes currently included in your database along with the number of portfolios within each universe.
5. Can universes be customized?
- Yes.
- No.
6. Do you contribute return data to the following?
- TUCS
- Russell Mellon
- WM Company

Other, identify below

Analytics

1. Indicate whether you offer the following:

Attribution analysis

Sector analysis

Style analysis

Other (specify):

2. Indicate whether you offer attribution analysis for the following:

Asset class

Country

Industry

Sector

Security level (domestic)

Security level (international)

Other (specify):

3. What types of analytical information do you maintain?

4. How frequently is analytical information produced for clients?

5. Indicate those asset classes listed below for which you maintain a database:

Domestic equity

International equity

Domestic fixed income

International fixed income

Real estate

Private equity

Hedge funds

Commodities

6. Describe the access to performance measurement information offered to a client's investment consultant.

7. Do you charge additional fees to provide access for a client's investment consultant?

Yes. If yes, describe:

No.

8. Describe any additional analytical "value-added" services (e.g., portfolio optimization, private equity analysis, real estate analysis, risk evaluation/riskmetrics).

Look-through

1. Do you offer "look-through" performance measurement and analytics for commingled or mutual funds?

Yes. If yes, describe:

No.

2. If you offer "look-through" performance measurement and analytics for commingled or mutual funds, indicate any differences between the ranges of services offered versus what is offered for separate account portfolios.

Reporting

1. Do you offer hard-copy performance reporting?

Yes.

No.

2. Do you offer on-line performance reporting?

Yes.

- No.
3. Do the reports available in hard-copy differ from those available on-line?
- Yes. If yes, describe:
- No.
4. Can clients customize performance measurement reports to fit their needs?
- Yes. If yes, describe:
- No.
5. Can clients customize performance measurement reports through your on-line system on an ad-hoc basis or does set-up of a custom report require your assistance?
- Custom report development does not require assistance
- Custom report development requires assistance
6. At what frequency are audited performance reports available to clients? (Indicate all that apply)
- Daily Weekly Monthly Quarterly Not applicable.
7. Can clients specify the frequency of audited performance measurement reports?
- Yes. If yes, describe:
- No.
8. Are additional fees applied for more frequent audited reports?
- Yes.
- No.
9. How soon after period end are audited performance reports available?
- <5 business days 5 6 7 8 9 10 11-15 >15 business days
10. Do you provide clients the option of receiving un-audited "flash" performance reporting?
- Yes.
- No.
11. At what frequency are un-audited "flash" performance reports available to clients? (Indicate all that apply)
- Daily Weekly Monthly Quarterly Not applicable.
12. Is performance measurement information calculated in compliance with AIMR?

Yes.

No.

13. Is performance measurement information calculated in compliance with GIPS?

Yes.

No.

COMPLIANCE MONITORING

Organization and Staff

1. Is compliance monitoring handled by an alliance partner or another third-party?
 Yes. If yes, explain the nature and extent of the relationship:
 No.
2. Where does the compliance monitoring group fit within your organization?
3. Do you have a dedicated compliance monitoring client service team?
 Yes. If yes, explain the team's role
 No. If no, explain the individuals' other responsibilities
4. Are clients assigned a dedicated team member responsible for delivery of your compliance monitoring services?
 Yes.
 No.

Guideline set-up

1. Do you assist clients with translating investment guidelines into compliance guidelines?
 Yes.
 No.
2. If you assist clients in translating guidelines, who is responsible for this service.
 Dedicated compliance monitoring individual.
If a dedicated individual, please describe the process
 Client service team member. If a client service team member, please describe the process
 None applicable, do not assist client in translating guidelines.
3. Can clients set a warning limit to forewarn of potential breaches?
 Yes. If yes, please describe the process

No.

4. In the event of a breach does the team member responsible for compliance monitoring pursue an explanation?

Yes. If yes, explain the process

No.

Systems

1. Was your compliance monitoring system developed internally or purchased/leased from a third-party vendor?

Developed internally.

Purchased from third-party vendor.

Leased from third-party vendor.

2. Identify the entity responsible for maintenance and enhancement of your compliance monitoring system.

3. Do you have internal staffing resources dedicated to maintenance and development of your compliance monitoring system?

Yes. If yes, how many individuals are assigned to this function?

No.

4. Describe how your compliance monitoring system is linked and information passed from your core custody and accounting systems. Your answer should include any control processes.

5. Describe how market information e.g. credit ratings, index information etc is loaded into your compliance monitoring system. **Your answer should include any control processes.**

6. How often is market information uploaded into your compliance monitoring system. Please detail the frequency for all information types.

Client Base

1. For how many clients do you currently provide compliance monitoring services?

2. What percentage of your master trust and custody clients subscribe to some level of your compliance monitoring services?

3. Complete the following table relating to compliance monitoring clients:

	2007	2008	2009	2010
Total clients				
Clients gained				
Clients lost				

Future Enhancements

1. What enhancements and/or improvements do you plan on making to your compliance monitoring service offering? Identify the targeted implementation date for each.

Service Offering

Data Review

1. Indicate which data fields by which your compliance system can automatically screen.

Security

Issuer

Asset class

Security type

Index

Sector

Industry

Country

Region

Currency

Credit rating

Duration

Maturity

Yield

Transaction type

Overdrafts

Accounting ratios. Detail which measures

Equity characteristics. Detail which characteristics

Short selling

Leverage

Other (indicate all):

2. Indicate which “rule” types your compliance system can automatically screen.
- Forbidden transactions
 - Forbidden holdings
 - Concentration ratios
 - Minimum standards
 - Maximum thresholds
 - Average measures across portfolios
 - Other (indicate all):
3. Indicate at what investment level you can automatically apply the “rule” types outlined above
- Total fund
 - Investment manager
 - Composite investment managers
 - Asset class level across investment managers
 - Other (indicate all):
4. Indicate which derivative data fields by which your compliance system can automatically screen.
- Instrument type
 - Counterparty
 - Gearing levels
 - Other (indicate all):
5. Indicate which “rule” types your compliance system can automatically screen on derivative exposures.
- Forbidden transactions
 - Forbidden instrument exposures
 - Concentration ratios

Leverage exposures

Excessive movements

Other (indicate all):

6. Indicate which collateral data fields by which your compliance system can automatically screen.

Security

Issuer

Asset class

Security type

Index

Sector

Industry

Country

Region

Currency

Credit rating

Duration

Maturity

Yield

Transaction type

Overdrafts

Accounting ratios. Detail which measures

Equity characteristics. Detail which characteristics

Short selling

- Leverage
 - Other (indicate all):
7. Indicate which “rule” types your compliance system can automatically screen on collateral.
- Forbidden transactions
 - Forbidden holdings
 - Concentration ratios
 - Minimum standards
 - Maximum thresholds
 - Average measures across portfolios
 - Other (indicate all):
8. Who can input rules into your compliance monitoring system?
- Any member of the client servicing team
 - Any member of the compliance monitoring team
 - A member of the compliance monitoring team with appropriate authorisation
 - Other (indicate all):
9. Is there a checking process in place for rule input?
- No
 - Yes, can be checked by any member of the client servicing team
 - Yes, can be checked by any member of the compliance monitoring team
 - Yes, can be checked by any member of the compliance monitoring team with appropriate authorisation
 - Other (indicate all):
10. Are rules hardcoded?
- No, rules can be changed by any member of staff or the client
 - Yes, rules can be changed by any member of the client servicing team

- Yes, rules can be changed by any member of the compliance monitoring team
- Yes, rules can be changed by any member of the compliance monitoring team with appropriate authorisation
- Other (indicate all):

11. Do rule changes generate an automated exception report?

- Yes
- No

Portfolio-level Compliance

1. Do you have an automated account review product that ensures investment manager compliance with client-specified investment guidelines?

- Yes.
- No.

2. Are breaches identified pre-settlement or post-settlement?

- Pre-settlement.
- Post-settlement.

3. If breaches are identified post-settlement, how many days after settlement date?

- 1 day 2 days 3 days 4 days 5 days >5 days

4. What frequency is compliance monitoring available?

- Real time Intra-day Daily Weekly Monthly

5. Is “look-through” compliance available for domestic pooled funds in the event holdings are provided by the investment manager?

- Yes.
- No.

6. Is “look-through” compliance monitoring available for global pooled funds in the event holdings are provided by the investment manager?

- Yes.

No.

7. Is "look-through" compliance monitoring available for fund of fund in the event holdings are provided by the investment manager?

Yes.

No.

8. How may clients currently receive "look-through" compliance monitoring?

	2007	2008	2009	2010
Domestic portfolios				
Global portfolios				
Fund of funds				

Composite portfolio-level Compliance

1. Do you have an automated account review product that ensures compliance with client-specified investment guidelines at a composite portfolio level?

Yes.

No.

2. Are breaches identified pre-settlement or post-settlement?

Pre-settlement.

Post-settlement.

3. If breaches are identified post-settlement, how many days after settlement date?

1 day 2 days 3 days 4 days 5 days >5 days

4. What frequency is compliance monitoring available?

Real time Intra-day Daily Weekly Monthly

Asset class across investment manager compliance

1. Do you have an automated account review product that ensures compliance with client-specified investment guidelines at the asset class level across investment managers?

Yes.

No.

2. Are breaches identified pre-settlement or post-settlement?

Pre-settlement.

Post-settlement.

3. If breaches are identified post-settlement, how many days after settlement date?

1 day 2 days 3 days 4 days 5 days >5 days

4. What frequency is compliance monitoring available?

Real time Intra-day Daily Weekly Monthly

Pan-level Compliance

1. Can you review consolidated client accounts to ensure compliance with guidelines set at the total fund level?

Yes.

No.

2. Are breaches identified pre-settlement or post-settlement?

Pre-settlement.

Post-settlement.

3. If breaches are identified post-settlement, how many days after settlement date?

1 day 2 days 3 days 4 days 5 days >5 days

4. What frequency is compliance monitoring available?

Real time Intra-day Daily Weekly Monthly

5. Information Delivery

Reporting

1. Describe the compliance reports you generate.

2. Is compliance reporting available through your on-line information delivery platform?

Yes.

No.

3. Can clients utilize tools on your on-line information delivery platform to conduct ad-hoc compliance tests?

Yes.

No.

4. At what frequency can compliance reports be generated? Indicate all that apply.

Real-time

Daily

Weekly

Monthly

Quarterly

Annually

Non-Report Notification Methods

1. Which of the following methods are used to notify clients of breaches in compliance guidelines?

Phone

Automated email to client's work account

Automated email to client's on-line system account

Manually sent email to client's work account

Manually sent email to client's on-line system account

Included in a report the client can download

Included in a report you issue

2. Please describe your process for notification of a breach.

FEES

Please complete the following fee schedule and also submit a pro forma fee estimate for the first year based on the assumptions provided in Section 2. Describe any additional fees that you perceive are not addressed.

Fee schedule

Fees (USD)

Transition/conversion fees

Per account

Per holding

Other (itemize)

Daily account administration/unitization fees

Per daily valued US separate account

Per daily valued international separate account

Please detail any other unitization fees

Account structure fees

Per US separate equity account

Per international separate equity account

Per STIF account (managed by custodian)

Basis point fees based on market value

US separate account assets

bps

International separate account assets*

bps

Activity/transaction fees

Per domestic (US) depository transactions (DTC, PTC)

Per international transactions*

Per US manual trade instruction

Per manual corporate action response

Per principal paydown

Per foreign exchange (executed by trustee)

Per foreign exchange (executed by third-party)

Per currency forward

Per swap transaction

Per stock dividend/split

Per corporate action notification

Per proxy notification/processing

Fees (USD)

Per outgoing wire transfer

Per incoming wire transfer

** Please include per country fees in table 2.2 below***Cash management fees**

STIF assets – provide prospectuses for proposed vehicles

Custody fee guarantee

Period in years for which this fee schedule is guaranteed

yrs

International transaction fees

Country name	Asset based fee (bps)	Transaction fee (USD)
Australia		
Belgium		
Bermuda		
Brazil		
Canada		
Chile		
China		
Czech Republic		
Denmark		
Euro		
Finland		
France		
Germany		
Greece		
Hong Kong		
India		
Indonesia		
Ireland		
Israel		
Italy		
Japan		
Jersey		
Mexico		
Netherlands		
Norway		
Singapore		
South Africa		

Country name	Asset based fee (bps)	Transaction fee (USD)
South Korea		
Spain		
Sweden		
Switzerland		
Taiwan		
Turkey		
United Arab Emirates		
United Kingdom		

SECTION 4

GENERAL SUBMISSION REQUIREMENTS

1. Proposal Format and Submission Requirements

Proposals shall be based only on the material contained in the Request for Proposal (RFP), mandatory pre-proposal conference responses, amendments, addenda and other material published by the City relating to the RFP. Proposers shall disregard all previous draft material and oral representations. Proposals shall be submitted in accordance with the requirements set in this RFP.

2. Proposal Format and Submission Requirements

Efficiencies in how proposals are prepared and submitted are requested in order to facilitate the review, storage and recycling processes for proposal materials. Economy in presentation and packaging is preferred over materials which are glossy, not easily reproduced, awkward to store, or create unnecessary waste. **Do not submit your proposal in a hard-plastic punch binder.** Responses should be packaged/bound in a form easily stored and maintained to minimize the use of office space. Each response should have the bulk of its contents prepared on standard 8½ x 11 paper. Tabs and dividers may be used but proposers should avoid unnecessary use of non-recyclable plastic materials (e.g. plastic covers). Non-requested promotional materials, videos and over-sized materials should be avoided wherever possible except as otherwise requested within the RFP.

3. Eligible Proposers

Proposals will be accepted only from proposers that:

1. Are qualified to conduct business in the State of California;
2. If a corporation or limited liability company, the proposer must be in good standing with the Secretary of State;
3. Have not been determined to be non-responsible or been debarred by the City pursuant to the Contractor Responsibility Ordinance; and
4. Have not been debarred by the federal government, State of California or local government.

If the proposer has contracted with the State of California or the City of Los Angeles, it must not have an outstanding debt which has not been repaid or for which a repayment agreement plan has not been implemented. If it has contracted with the Department, it must not have an outstanding disallowed cost or other liability to the City.

4. In Writing

All proposals must be submitted in writing and proposers shall complete and return any and all applicable documents including but not limited to forms, appendices, specifications, drawings schematic diagrams and any technical and/or illustrative literature. The City may deem a proposer non-responsive if the proposer fails to provide all required documentation and copies.

5. Cover Letter

Each proposal must include a cover letter limited to one page. The cover letter must include the title, address, and telephone number of the person or persons who will be authorized to represent the proposer.

6. Authorized Signatures

Proposals must be signed by a duly authorized officer eligible to sign contract documents and authorized to bind the company to all commitments made in the proposal. Consortiums, joint ventures, or teams submitting proposals will not be considered responsive unless it is established that all contractual responsibility rests solely with one proposer or one legal entity. The proposal must identify the responsible entity.

7. Proposal Submission Deadline

Proposals must be received by the deadline date and time as stipulated in the RFP. Timely submission of proposals is the sole responsibility of the proposer. The City reserves the right to determine the timeliness of all submissions.

8. Number of Copies Required

Proposers are required to submit one (1) original proposal with attachments signed in ink and three (3) copies of the proposal without attachments. Original and copies should be identified as such. If any proposal contains any trade secrets, or other proprietary information that the proposer claims is exempt from the California Public Records Act (See Section 3.2 of this RFP), one (1) redacted copy of the proposal must also be submitted in addition to the original version and three copies with an explanation of the bases for the redactions. The City Attorney will determine whether such any redactions are valid or permissible. Written proposals must be presented in a sealed envelope or box. Proposer must enter the title and proposer's name on the outside of the envelope. Sealed proposals are to be delivered to the address listed in this RFP no later than the stated proposal submission deadline (see the cover of this RFP).

9. CD or DVD

In addition to the hard copies of the proposal, proposers are required to provide a copy of the proposal in Microsoft Adobe PDF and Microsoft Word format on a CD or DVD (original and redacted). The CD or DVD containing the proposal should be labeled with the firm name and "Deferred Compensation Plan Consulting Services RFP" and placed in a sealed envelope with the firm's name written across the front of the envelope and attached or affixed inside the front cover of the original signature binder only.

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- Accuracy and Completeness
- The proposal must set forth accurate and complete information as required in this RFP. Unclear, incomplete, and/or inaccurate documentation may not be considered. Falsification of any information may result in disqualification. If the Proposer knowingly and willfully submits false performance or other data, the City reserves the right to reject that proposal. If it is determined that a Contract was awarded as a result of false performance or other data submitted in response to this RFP, the City reserves the right to terminate the Contract. Unnecessarily elaborate or lengthy proposals or other presentations beyond those needed to give a sufficient, clear response to all the RFP requirements are not desired.

10. Information Requested and Not Furnished

The information requested and the manner of submission are essential to permit prompt evaluation of all proposals. Accordingly, the City reserves the right to declare as non-responsive and reject any proposals in which information is requested and is not furnished or when a direct or complete answer is not provided.

11. Alternatives

Proposers shall not change any wording in the RFP or associated documents. Any explanation or alternatives offered shall be submitted in a letter attached to the front of the proposal documents. Alternatives that do not substantially meet the City's requirements cannot be considered. Proposals offered subject to conditions and/or limitations may be rejected as non-responsive.

12. Proposal Errors

Proposers are liable for all errors or omissions incurred by proposers in preparing the proposal, or supplements or addenda to proposals. Proposers will not be allowed to alter proposal documents after the due date for submission.

The City reserves the right to make corrections or amendments due to errors identified in any proposal by the City or the proposer. This type of correction or amendment will only be allowed for errors such as typing, transposition, or any other obvious error. Any changes will be dated and time stamped, and attached to the proposal. All changes must be coordinated in writing with, authorized by and made by the Contract Administrator.

13. Waiver of Minor Administrative Irregularities

The City reserves the right, at its sole discretion, to waive minor administrative irregularities contained in any proposal.

14. Interpretation and Clarifications

The City will consider prospective recommendations or suggestions regarding any requirements before the mandatory pre-proposal conference. All recommendations or suggestions must be in writing and submitted to the Contract Administrator. The City reserves the right to modify or amend any and all requirements on any RFP.

15. Late Proposals

Late proposals will not be accepted and shall be returned to the proposer unopened.

16. Cost of RFP

The City is not responsible for any costs incurred by proposers while submitting proposals. All proposers who respond to solicitations do so solely at their own expense.

17. Optional Materials/ Services

- Proposers may offer materials and/or services directly related to the specifications within this RFP but not included in it which will enhance the performance of City Staff in the fulfillment of the goal(s) of this RFP. Optional materials/services must be clearly delineated as optional in the Proposal and separate pricing/cost identified as appropriate. These options may be included in the resultant Contract.
-
- Interpretation and Clarifications
- The City will consider prospective recommendations or suggestions regarding any requirements before the Pre-Proposal Conference. All recommendations or suggestions must be in writing and submitted to the Contract Administrator. The City reserves the right to modify requirements on any RFP if it is in the best interest of the City.

SECTION 5

EVALUATION OF PROPOSALS

General Information

This RFP represents the initiation of a competitive process designed to obtain the services of the most competent bidder consistent with the City's general Contracting requirements. The City will follow the general guidelines below in evaluating those Proposals, selecting successful Contractors, and awarding Contracts.

The City shall have sole discretion over the evaluation of the Proposals. Proposals will be evaluated at two primary levels: Responsiveness to General Requirements and Technical Competence.

A. Responsiveness to General Requirements

A valid Proposal must be deemed responsive to the RFP. Responsiveness will be determined based on the following:

1. **General Contracting Requirements** – Proposers must agree to comply with, and where necessary demonstrate documented compliance with, all of the General Contracting Requirements included with this Request for Proposal. Failure to comply or to submit required documentation will result in the Proposal being deemed non-responsive.
2. **General Submission Requirements** - Any proposal which does not adhere to the RFP format as specified in Section 4, "General Submission Requirements," will be considered non-responsive and not subject to further evaluation.

B. Technical Competence

- 1) **Consultant Review** – The Plan's consultant and Employee Benefits Division staff have been designated by the Board to evaluate/score the Technical Competence of all proposals and generate recommendations for selection to the Board. All written responses to the RFP questionnaire will be considered and evaluated.
- 2) **Scoring of Proposals** - Evaluation of the Proposer's Technical Competence will correspond to the questions included in the questionnaire using the following weights and rating scales:

Rating Factors	Weights	Scale
GENERAL QUALIFICATIONS		
Financial Strength and Insurance	10	50
Commitment and Direction	10	50
Client Service	10	50
Business Continuity and Disaster Recovery	5	25
Technology	10	50

Online Information Delivery	10	50
TECHNICAL COMPETENCE		
Traditional Asset Administration	10	50
Non-Domestic Asset Administration	10	50
Cash Management	5	25
Accounting, Valuations and Reporting	10	50
ANCILLARY SERVICES		
Performance Measurement	5	25
Compliance Monitoring	5	25
FEES		
TOTAL-->	100	500

GENERAL TERMS & CONDITIONS

1. Americans With Disabilities Act

As a covered entity under Title II of the Americans With Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its proposals, programs, services and activities. If an individual with a disability requires accommodations to attend a mandatory pre-proposal conference, site examination, or proposal opening, please contact the Contract Administrator at least five working days prior to the scheduled event.

2. Withdrawal of Proposals

Proposers may withdraw submitted proposals in writing at any time prior to the specified due date and time. Faxed withdrawals will be accepted at fax number (213) 978-1623. A written request, signed by an authorized representative of the company, must be submitted to the Contract Administrator. After withdrawing a previously submitted proposal, the proposer may submit another proposal at any time up to the specified due date and time.

3. Award of Contract

Award of contract will be made to the contractor(s) with the best combination of price, experience, and quality of service delivery. Awards are not restricted to the lowest offer or bid.

4. Rejection of Proposals

The City reserves the right to reject any or all proposals; to waive any minor defects in proposals received; to reject any unapproved alternate proposal(s); and reserves the right to reject the proposal of any proposer who has previously failed to perform competently in any prior business relationship with the City. The rejection of any or all proposals shall not render the City liable for costs or damages.

5. RFP Withdrawal, Cancellation, Other Options

The City reserves the right to withdraw or cancel the RFP at any time, if it deems such action necessary. If such action is taken, the City may re-issue the RFP, if necessary. The City also reserves the right to contract with more than one respondent to this RFP. Furthermore, the City may exercise its right to not select a proposer from this RFP, if it determines that there was no responsive proposer.

If an inadequate number of proposals is received or the proposals received are deemed non-responsive, not qualified, or not cost effective, the City may, at its sole discretion, reissue the RFP or execute a sole-source contract with a vendor.

The City reserves the right to verify all information in the proposal. If the information cannot be verified the City reserves the right to reduce the rating points awarded.

The City reserves the right to require a pre-award interview and/or site inspection.

6. Appeal Process

Any protest to a proposal award(s) must be in writing and submitted within 14 calendar days of the dated notification of contract award. Upon receipt of protest, the Contract Administrator will furnish protester with a written statement setting forth the reasons for the contract award based on the best combination of price, experience, and quality of service delivery to the City, and will hold a meeting within five (5) working days after receiving the protest, unless waived by the proposer.

At or prior to the meeting, the protester may present evidence as to why the award should not be made according to the City's plans. After the close of the meeting, the Contract Administrator shall make a final determination with respect to the protest, and shall award the contract accordingly or reject all proposals. The decision shall be final.

7. Best Offer

The proposal shall include the proposer's best terms and conditions. Submission of the proposal shall constitute a firm and fixed offer to the City that will remain open and valid for a minimum of 270 calendar days from the submission deadline.

8. Property of City/Proprietary Material

The City reserves the right to retain all submitted proposals which shall then become the property of the City of Los Angeles and subject to the State of California Public Records Act. Any department or agency of the City has the right to use any or all ideas presented in the proposal without any change or limitation. Selection or rejection of a proposal does not affect these rights.

Proposers must identify all trade secrets or other proprietary information that the proposers claim are exempt from the California Public Records Act (California Government Code Section 6250, et seq.).

In the event a proposer claims such an exemption, the proposer is required to state in the proposal the following: "(Name of Proposer) shall indemnify the City and its officers, employees and agents, and hold them harmless from any claim or liability and defend any action brought against them for their refusal to disclose claimed trade secrets or other proprietary information to any person making a request therefore."

Failure to include such a statement shall constitute a waiver of a proposer's right to exemption from this disclosure.

In any event, all information contained in this RFP is considered confidential and not open to the public or competing bidders until allowed by law.

9. Addendum(a)

The City reserves the right to submit addendum(a) to this RFP which may add additional requirements to be considered responsive. All proposers must acknowledge any addendum(a) issued as a result of any change in this RFP on the proposer's signature declaration page (as referenced in Section 2.1.4). Failure to indicate receipt of addendum(a) may result in a proposal being rejected as non-responsive.

10. Multiple Proposals

Proposers interested in submitting more than one proposal may do so, providing each proposal stands alone and independently complies with the instructions, conditions and specifications of the RFP.

11. Pre-Award Negotiations

Prior to award of the contract, the successful proposer(s) may be required to attend negotiation meetings that will be scheduled at a later date. The intent of the meeting(s) includes but is not limited to discussing and negotiating contract requirements, prices, service level agreements, detailed scope of work specifications, ordering, invoicing, delivery, receiving and payment procedures, etc. in order to insure successful administration of the contract.

12. Execution of Contract and Contract Negotiations

Unless otherwise stated, proposals submitted shall be irrevocable for a period of 270 days following the proposal submission deadline. A response to this RFP is an offer to contract with the City based upon the terms, conditions, service level agreement and specifications contained in the proposal submitted. A contract will be developed after the City makes an award to the selected proposer(s). The Contract will use the City's general contracting requirements and vendors should not deviate from the already agreed provisions.

Any contract made pursuant to this RFP must be accepted in writing by the proposer. If for any reason proposer should fail to accept the contract in writing, any conduct by proposer which recognizes the existence of a contract pertaining to the subject matter hereof shall constitute acceptance by proposer of the contract and all of its terms and conditions.

13. Amendments/Modifications/Change Orders

Any amendments, adjustments, alterations, additions, deletions, or modifications in the terms and/or conditions of resultant agreement must be made in writing and approved by the Contract Administrator and the Contractor. If Contractor performs any modification without a written amendment, the City shall neither pay for nor be obligated to accept said modification.

14. Prime Contractor

The proposer(s) awarded the Contract must be the prime Contractor(s) performing the primary functions of the contract. If any portion of the Contract is to be subcontracted, it must be clearly set forth in the proposal document as to what part(s) are to be subcontracted, the reasons for the subcontracting and a listing of subcontractors. The City reserves the right to reject any proposal wherein use of subcontractors significantly affects the ability of the proposer to function as the prime Contractor on the awarded contract. The prime Contractor shall at all times be responsible for the acts and errors or omissions of its subcontractors or joint participants and persons directly or indirectly employed by them.

15. Subcontractors/Joint Ventures

Acceptance or rejection of a proposer's request to use subcontractors is at the sole discretion of the City. With approval of the City, the contractor may enter into subcontracts and joint participation agreements with others for performance that **does not** include direct provision of the benefits consultant services or the communications consultant services.

The provisions of the resulting Contract shall apply to all subcontractors in the same manner as to the Contractor. In particular, the City will not pay, even indirectly, the fees and expenses of subcontractors that do not conform to the limitations and documentation requirements of the resultant Contract.

16. Copies of Subcontractor Agreements

Upon written request from the City, the Contractor shall supply the City with all subcontractor agreements.

17. Supplier Performance Feedback Meetings

The proposer(s) awarded the resulting Contract(s) is required to attend periodic performance feedback meetings facilitated by the Contract Administrator. The meetings will focus on the Contractor's and the City's performance in fulfilling the service level agreements contained in the Contract. The meetings will provide a forum to informally discuss opportunities for improving Contract terms and conditions, service level agreements, and cost reductions for both parties.

18. Replacement of Contractor's Staff

The City reserves the right to have the Contractor replace any contract personnel with equally or better qualified staff upon submitting written notice to contractor.

In addition, the City reserves the right to approve in advance any changes in project personnel or levels of commitment by the consultant to the project.

If the selection of the proposer is based in part on the qualifications of specific key individuals named in the proposal, the City must approve in advance any changes in key individuals or the percentage of time they spend on the project.

19. Contractor's Address

The address given in the proposal response shall be considered the legal address of the Contractor and shall be changed only by written notice to the City. The Contractor shall supply an address to which certified mail can be delivered. The delivery of any communication to the contractor personally, or to such address, or the depositing in the United States Mail, registered or certified with postage prepaid, addressed to the contractor at such address, shall constitute a legal service thereof. Also, telephone numbers, fax numbers and e-mail addresses (if applicable) must be provided.

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- 20. Collaboration

- The Board may, at its discretion, require two or more Proposers to collaborate as a condition to contract execution.

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- 21. Payments and Invoices

- The Contractor will be required to submit invoices that conform to City standards and include, at a minimum, the following information:

1. Name and address of Contractor
2. Name and address of City department being billed
3. Date of invoice and period covered
4. Contract number or authority (purchase order) number
5. Work Order
6. Description of completed task and amount due for task
7. Certification by a duly authorized officer
8. Discount and terms (if applicable)
9. Remittance Address (if different from company address)

All invoices shall be submitted on Contractor's letterhead, contain Contractor's official logo, or other unique and identifying information such as the name and address of the Contractor. Evidence that tasks have been completed, in the form of a report, brochure, or photograph, shall be attached to all invoices. Invoices shall be submitted within 30 days of service. Invoices are considered complete when appropriate documentation or services provided are signed off as satisfactory by the department's fiscal officer.

Invoices and supporting documentation shall be prepared at the sole expense and responsibility of the Contractor. The City will not compensate the Contractor for costs incurred in invoice preparation. The City may request, in writing, changes to the content and format of the invoice and supporting documentation at any time. The City reserves the right to request additional supporting documentation to substantiate costs at any time. Failure to adhere to these policies may result in non-approval of invoices pursuant to Charter Section 262(a), which requires the Controller to inspect the quality, quantity, and condition of services, labor, materials, supplies, or equipment received by any City office or department, and approve invoices before they are drawn on the City Treasury. The City is not liable for delays in payment caused by failure of the Contractor to send invoices to the address identified in the final Contract.

22. Subcontractors' Requirements

Tasks that are completed by subcontractors shall be supported by subcontractor invoices, copies of pages from reports, brochures, photographs, or other unique documentation that substantiates their charges.

23. Statutory Requirements

Attached to this RFP is the City of Los Angeles General Contracting Requirements, including the Standard Provisions for City Contracts (Rev. 06/11) and Checklist. Please review this information carefully. Compliance with these requirements and submission of necessary forms is mandatory at the time of submission of a Proposal, prior to award of Contract, or both. These requirements will be discussed in detail at the Pre-Proposal Conference. Failure to acknowledge compliance with the requirements will render Proposals non-responsive and eliminate them from consideration.

24. Governing Law

All matters relating to the formation, validity, construction, interpretation, performance, and enforcement of the RFP and the resultant Agreement/Contract, shall comply with all applicable laws of the United States of America, the State of California, and the City.

25. Periodic Independent Audit

The City reserves the right to assign an independent auditor to assess the quality of services being provided and the extent to which the vendor is conducting City business within generally accepted industry standard practices. Each Contractor will be required to cooperate fully with any external audit.

26. Financial Audit

Firms providing services to the City will be responsible for the verification of the legitimacy of payments made to service providers. The City therefore reserves the right for staff of its Office of the Controller or their designee to conduct audits of financial accountability procedures.

27. Contractor Evaluation Ordinance

At the end of this Contract, the City will conduct an evaluation of the Contractor's performance. The City may also conduct evaluations of the Contractor's performance during the term of the Contract. As required by Section 10.39.2 of the Los Angeles Administrative Code, evaluations will be based on a number of criteria, including the quality of the work product or services performed, the timeliness of performance, financial issues, and the expertise of personnel that the Contractor assigns to the Contract. A Contractor who receives a "Marginal" or "Unsatisfactory" rating will be provided with a copy of the final City evaluation and allowed 14 calendar days to respond. The City will use the final City evaluation, and any response from the Contractor, to evaluate proposals and to conduct reference checks when awarding other services contracts.

28. Independent Audit

The City reserves the right to an independent audit by a third party selected by the City. Contractor costs associated with the audit cannot be charged to the City.

29. Amendments/Modifications/Change Orders

Any amendments, adjustments, alterations, additions, deletions, or modifications in the terms and/or conditions of resultant agreement must be made by written change order approved by the Contract Administrator and the Contractor. If Contractor performs any modification without a written change order, the City will neither pay for nor be obligated to accept said modification.

30. Conflict of Interest

Prior to final execution of a Contract, the Contractor must covenant that none of its directors, officers, employees, or agents shall participate in selecting or administering any subcontract related to the Contract, where such person is a director, officer, employee or agent of the subcontractor; or where the selection of subcontractors is or has the appearance of being motivated by a desire for personal gain for themselves or others such as family business, etc.; or where such person knows or should have known that:

- A member of such person's immediate family, or domestic partner or organization has a financial interest in the subcontract;
- The subcontractor is someone with whom such person has or is negotiating any prospective employment; or
- The participation of such person would be prohibited by the California Political Reform Act, California Government Code S87100 et seq. if such person were a public officer, because such person would have a "financial or other interest" in the subcontract.

2. Definitions

- (a) The term "immediate family" includes but is not limited to domestic partner and/or those persons related by blood or marriage, such as husband, wife, father, mother, brother, sister, son, daughter, father-in-law, mother-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law.
 - (b) The term "financial or other interest" includes but is not limited to: (i) Any direct or indirect financial interest in the specific Contract, including a commission or fee, a share of the proceeds, prospect of a promotion or of future employment, a profit, or any other form of financial reward; (ii) Any of the following interests in the subcontractor ownership: partnership interest or other beneficial interest of five percent or more; ownership of five percent or more of the stock; employment in a managerial capacity; or membership on the board of directors or governing body.
3. The Contractor must covenant that no officer, director, employee, or agent shall solicit or accept gratuities, favors, anything of monetary value from any actual or potential subcontractor, supplier, a party to a subagreement, (or persons who are otherwise in a position to benefit from the actions of any officer, employee, or agent).
 4. The Contractor must agree not to subcontract with a former director, officer, or employee within a one-year period following the termination of the relationship between said person and the Contractor.
 5. Prior to obtaining the City's approval of any subcontract, the Contractor must disclose to the City any relationship, financial or otherwise, direct or indirect, of the Contractor or any of its officers, directors or employees or their immediate family with the proposed subcontractor and its officers, directors or employees.
 6. For further clarification of the meaning of any of the terms used herein, the parties agree that references shall be made to the guidelines, rules, and laws of the City of Los Angeles, State of California, and Federal regulations regarding conflict of interest.
 7. The Contractor must warrant that it has not paid or given and will not pay or give to any third person any money or other consideration for obtaining this Agreement.
 8. The Contractor must covenant that no member, officer or employee of Contractor shall have interest, direct or indirect, in any Contract or subcontract or the proceeds thereof for work to be performed in

connection with this project during his/her tenure as such employee, member or officer or for one year thereafter.

9. The Contractor must incorporate the foregoing subsections of this Section into every agreement that its enters into in connection with this project and shall substitute the term "subcontractor" for the term "Contractor" and "sub-subcontractor" for "Subcontractor".

31. First Source Hiring (FSHO) Ordinance

Unless approved for an exemption, contractors under contracts primarily for the furnishing of services to or for the City and that involve an expenditure in excess of \$25,000 and a contract term of at least three (3) months, and certain recipients of City Loans or Grants, shall comply with the provisions of Los Angeles Administrative Code Sections 10.44 et seq., First Source Hiring Ordinance (FSHO). Proposers shall refer to "Exhibit I: General Contracting Requirements: Attachment 14: First Source Hiring Ordinance" for further information regarding the requirements of the Ordinance.

The Anticipated Job Opportunities Form (FSHO-1) and Subcontractor Information Form (FSHO-2) contained in "Exhibit I: General Contracting Requirements: Attachment 14: First Source Hiring Ordinance" shall only be required of the Proposer that is selected for award of a contract. These forms are not required to be turned in with your proposal.

32. Contract Bidder Campaign Contribution and Fundraising Restrictions

Persons who submit a response to this solicitation (bidders) are subject to Charter section 470(c)(12) and related ordinances. As a result, bidders may not make campaign contributions to and or engage in fundraising for certain elected City officials or candidates for elected City office from the time they submit the response until either the contract is approved or, for successful bidders, 12 months after the contract is signed. The bidder's principals and subcontractors performing \$100,000 or more in work on the contract, as well as the principals of those subcontractors, are also subject to the same limitations on campaign contributions and fundraising.

Bidders must submit CEC Form 55 (provided in "Exhibit I: General Contracting Requirements: Attachment 15: Contract Bidder Campaign Contribution and Fundraising Restrictions" to the awarding authority at the same time the response is submitted. The form requires bidders to identify their principals, their subcontractors performing \$100,000 or more in work on the contract, and the principals of those subcontractors. Bidders must also notify their principals and subcontractors in writing of the restrictions and include the notice in contracts with subcontractors. Responses submitted without a completed CEC Form 55 shall be deemed nonresponsive. Bidders who fail to comply with City law may be subject to penalties, termination of contract, and debarment. Additional

information regarding these restrictions and requirements may be obtained from the City Ethics Commission at (213) 978-1960 or ethics.lacity.org.

33. Business Inclusion Program (BIP) Requirements

It is the policy of the City to provide Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Small Business Enterprise (SBE), Emerging Business Enterprise (EBE), Disabled Veteran Business Enterprise (DVBE), and all Other Business Enterprise (OBE) concerns an equal opportunity to participate in the performance of all City contracts. Proposers will assist the City in implementing this policy by taking all reasonable steps to ensure that all available business enterprises; including MBEs, WBEs, SBEs, EBEs, DVBEs, and OBEs, have an equal opportunity to compete for, and participate in, City contracts. Equal opportunity will be determined by the Proposer's BIP outreach documentation, as described in "Exhibit I: General Contracting Requirements: Attachment 8: Business Inclusion Program" of this RFP. Participation by MBEs, WBEs, SBEs, EBEs, DVBEs, and OBEs may be in the form of subcontracting. Proposers must refer to "Exhibit I: General Contracting Requirements: Attachment 8: **Business Inclusion Program**" for additional information and instructions. **BIP outreach must be performed using the Business Assistance Virtual Network (www.labavn.org).** A proposer's failure to utilize and complete their BIP Outreach as described in "Exhibit I: General Contracting Requirements: Attachment 8: Business Inclusion Program" may result in their proposal being deemed non-responsive.

34. Proposer Signature Declaration

The following must be included on a separate signature declaration page:

The undersigned hereby offers and agrees to furnish the goods and/or routine services in compliance with all the service level requirements, instructions, specifications, and any amendments contained in this RFP document and any written exceptions in the offer accepted by the City.

This proposal is genuine, and not sham or collusive, nor made in the interest or on behalf of any person not herein named; the proposer has not directly or indirectly induced or solicited any other proposer to put in a sham proposal, or any other person, firm or corporation to refrain from submitting a proposal; and the proposer has not in any manner sought by collusion to secure for itself an advantage over any other proposer.

Each proposal must be signed on behalf of the proposer by an officer authorized to bind the proposer to the proposal.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and I agree to the terms and conditions in this proposal.

Company Name: _____
Authorized Signature: _____
Address: _____
Printed Name: _____
Title: _____
Date: _____

The proposer hereby acknowledges receipt of and agrees this submittal is based on the RFP and the following addenda. Failure to indicate receipt of addenda may result in the proposal being rejected as non-responsive. To constitute a responsive proposal you must return all pages of the proposal forms.

SECTION 6

PROPOSAL RESPONSE CHECKLIST

PROPOSAL RESPONSE CHECKLIST

The following must be included with your Proposal in order for the Proposal to be found responsive:

Proposal Document Description	Proposer's Initials – Item Has Been Attached
One Original Proposal with attachments and three (3) copies of the Original Proposal without attachments	
Redacted copy of Proposal (only if claiming proprietary information or trade secrets are included within RFP response)	
CD version of Proposal	
Cover Letter	
Proposal Questionnaire	
Non-Collusion Affidavit	
Los Angeles Residence Information	
Los Angeles Contract History	
Affirmative Action Compliance Forms (minimally Page A-1; if annual contract amount over \$100k, also A-2 thru A-7)	
Business Inclusion Program (BIP) information must be submitted on www.labavn.org, not as a paper copy. All BIP outreach documentation must be submitted on BAVN by 4:30 p.m. on the first calendar day following the day of the RFP response submittal deadline.	
Equal Benefits Forms (applies to contracts of over \$5,000 in compensation annually)	
Contractor Responsibility Form (applies to contracts of \$25,000 or more in compensation annually)	
Municipal Lobbying Ordinance	
Contract Bidder Campaign Contribution and Fundraising Restrictions (applies to contracts of \$100,000 or more in compensation annually)	
Signature Declaration Page	