**SIMPLE FUND DUE DILIGENCE REVIEW**

(Note: a new document is not necessary each year – just change as required and complete the review history section at the back of the form)

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1** | **Fund Name** | | | | | | | | | |
|  | | | | | | | | | | |
| **2** | **Where is the Fund incorporated/registered?** | | | | | | | | | |
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| **3** | **What is the structure of the fund? (e.g. Investment trust, transparent collective, absolute return, multi asset, P2P, structured deposit)** | | | | | | | | | |
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| **4** | **Is the fund regulated in another jurisdiction? Which one?** | | | | | | | | | |
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| **5** | **If so what customer protections are available to UK investors?** | | | | | | | | | |
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| **6** | **What is the main investment objective of the fund?** | | | | | | | | | |
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| **7** | **What is the main asset class?** | | | | | | | | | |
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| **8** | **What are the fund specific risks?** | | | | | | | | | |
| |  |  | | --- | --- | | **Risk** | **How handled?** | | **Volatility** |  | | **Counterparty** |  | | **Currency** |  | | **Debt** |  | | **Liquidity** |  | | **Geographical** |  | | **Taxation** |  | | | | | | | | | | | |
| **9** | **What is the benchmark we measure this fund against and why is it appropriate?** | | | | | | | | | |
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| **10** | **What has been the discrete year on year performance over the last 5 years?** | | | | | | | | | |
| **Year** | | **Fund performance** | | | **Benchmark performance** | | **Fund volatility** | | **Benchmark volatility** | |
| Year 1 | |  | | |  | |  | |  | |
| Year 2 | |  | | |  | |  | |  | |
| Year 3 | |  | | |  | |  | |  | |
| Year 4 | |  | | |  | |  | |  | |
| Year 5 | |  | | |  | |  | |  | |
| **11** | **What are the fund charges?** | | | | | | | | | |
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| **12** | **Which are the 3 closest comparator funds and why were they rejected?** | | | | | | | | | |
| **Fund** | | | | | **Why rejected** | | | | | |
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| **13** | **What are the key elements of the fund’s best execution policy?** | | | | | | | | | |
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| **14** | **What is the main justification for using this fund?** | | | | | | | | | |
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| **15** | **What knowledge and experience should clients have to understand the key risks?** | | | | | | | | | |
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| **16** | **Is there any corporate or individual connections between the firm and the fund If so, how will we disclose this conflict and how will it be managed?** | | | | | | | | | |
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| **17** | **Based on the above, what is the risk rating of this fund?** | | | | | | | | | |
| Low risk | | Low-medium risk | | | Medium risk | | Medium-high risk | | | High risk |
| **18** | **Based on the above is this fund recommended for inclusion in our portfolios and if so which ones?** | | | | | | | | | |
| Included immediately? | | |  | Included on watch list? | |  | Appropriate portfolios? |  | | |

**REVIEW HISTORY**

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| **Date of review1** | **Reviewer** | **Commentary including changes to risk level and resultant actions (**see relevant sections above for detail**)** |
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Note 1: Reviews must be at least annual