

Fund Board Director and CCO Compensation Services

Firm Overview

- Management Practice Inc. (MPI) has been an active adviser to mutual fund directors and their counsel since 1970. MPI provides independent information to help fund directors carry out their responsibilities.
- MPI provides third-party perspective, assistance and guidance on numerous topics, including compensation, board structure and self-assessment, director search, contract renewal, and other governance issues.

Fund Board Director Compensation

- MPI has conducted the annual "Survey of Mutual Fund Director/ Trustee Compensation and Organizational Practices" since 1993.
- The report provides aggregate compensation data received through confidential questionnaires, as well as SEC filings submitted by all fund industry complexes.
- The survey is available to all U.S. fund boards. Participants receive a copy of our annual report, as well as a custom report with a comparison to a peer group.
- Survey participation is simple and involves the completion of a brief questionnaire. All data is kept confidential.

Degree of Difficulty™ (DoD) Methodology

In addition to the standard survey participation, MPI also conducts more advanced studies using a proprietary approach called "Degree of Difficulty" (DoD). The process includes an analysis of the numerous variables that affect a director's job, including:

- Sub-advisor oversight
- New fund introductions
- Investment complexity (i.e. alternative funds)
- AUM
- Product types
- Fund count/share classes
- Distribution platforms
- Other factors that impact the duties of fund boards

DoD provides a clear and robust process for setting compensation that allows boards to go beyond the traditional metrics and methods. Other studies, including review of board structure, best practices, and the annual self-assessment, can also be included as part of a project.

Fund Chief Compliance Officer Compensation

- MPI has conducted the annual "Survey of Mutual Fund Chief Compliance Officer Compensation and Organizational Practices" since 2006.
- Data is collected through confidential questionnaires completed by fund CCOs, directors, and other industry executives.
- Participation is free and open to all mutual fund CCOs; participants receive a copy of the annual report, typically released in June/July of each year.
- More detailed peer analyses are available upon request.
- All information is kept strictly confidential; individual names or complex-specific data will never be revealed.

Pricing and Contact Information

Pricing varies based on the size and complexity of the fund group and the type of project.

For an estimate or information regarding any of these surveys or services, please contact Jay Keeshan at 203-973-0535 x2, or JKeeshan@MFGovern.com. Or visit our website: www.mfgovern.com



Management Practice Inc., 216 West Hill Road, Suite 200, Stamford, CT 06902

Email: information@mfgovern.com

Phone: 203-973-0535

Website: www.MFGovern.com