

SAFE™ - Self Assessment of Fiduciary Excellence

Each question is intended to be answered in the affirmative (“Yes”).

A careful inquiry should be made into all “No” responses to determine whether:

1. There is an omission or shortfall in the Investment Steward/Fiduciary’s procedure; and/or
2. The question is not applicable to the Investment Steward/Fiduciary

1. Have all investment fiduciaries been identified?

Yes No

Note: A person may be deemed an investment fiduciary by:

- a. Being “named” as a fiduciary in trust and/or legal documents.
- b. Serving as a trustee and/or investment committee member.
- c. Providing comprehensive and continuous investment advice.
- d. Having the discretion to buy/sell investable assets.
- e. Having the authority and/or responsibility to appoint and/or monitor trustees.

2. Have fiduciaries acknowledged their status, duties, chaired positions (e.g., Investment Committee Chairman), and responsibilities in writing?

Yes No

3. Have the frequency of meetings and quorum procedures been formally defined?

Yes No

4. Has a recording secretary been appointed?

Yes No

4(a). Are minutes maintained for each meeting? Yes No

5. Are investments managed in accordance with applicable laws, trust documents, and written Investment Policy Statements (ISP)?

Yes No

6. Are fiduciaries aware of their duties and responsibilities?

Yes No

7. Have all fiduciaries and/or parties in interest been found to be free of self-dealing, prohibited transactions, and/or conflicts of interests?

Yes No

8. Are service agreements and contracts in writing?

Yes No

8(a). Are they free of any provisions that conflict with fiduciary standards of care Yes No

9. Is there documentation to show timing and distribution of cash flows?

Yes No

9(a). Payment of liabilities? Yes No

10. Are assets within the purview of relevant judicial systems?

Yes No

Are they protected from theft and embezzlement? Yes No

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|---|------------------------------|-----------------------------|
| 11. In the case of U.S. ERISA plans, is the required bond in place? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12. Has an appropriate investment time horizon been identified? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 13. Has an appropriate level of investment risk been identified? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 14. Has an expected, modeled return to meet investment objectives been identified? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 15. Are the selected asset classes consistent with the identified risk, return, and time horizon? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 16. Are the selected asset classes consistent with implementation and monitoring constraints? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 17. Is there an IPS? (Investment Policy Statement) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 18. Does the IPS contain sufficient detail to implement a specific investment strategy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 19. Does the IPS define the duties and responsibilities of all parties involved? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 20. Does the IPS define diversification and rebalancing guidelines? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 21. Does the IPS define due diligence criteria for selecting investment options? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 22. Does the IPS define monitoring criteria for investment options and service vendors? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 23. Does the IPS define procedures for controlling and accounting for investment expenses? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 24. Does the IPS define appropriately structured, socially responsible investment (SRI) strategies (if appropriate for the organization)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 25. Have investment decisions been delegated to prudent experts? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 26. Is there a due diligence process being consistently applied in the selection of the prudent experts? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 27. Have applicable "Safe Harbor" provisions been considered? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 27(a). If elected, are they being followed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 28. Are investment vehicles appropriate for the portfolio size? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 29. Is a due diligence process being followed in selecting service providers, including the custodian? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 30. Are there periodic reports which compare investment performance against an appropriate index and peer group, as well as IPS objectives? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

31. Are there periodic reviews of qualitative and/or organization changes of investment decision-makers? Yes No

32. Are control procedures in place to periodically review policies for best execution, "soft dollars," and proxy voting? Yes No

33. Are fees for investment management consistent with agreements and with the law? Yes No

34. Are finders' fees, or other forms of compensation that have been paid for asset placement, appropriately applied, utilized, and documented? Yes No

35. Are there periodic reviews of the organization's operational effectiveness to foster continued improvement? Yes No

36. Is the IPS reviewed at least once per year? Yes No

37. Are reviews conducted at planned intervals to determine whether appropriate policies and procedures are in place to address all fiduciary obligations? Yes No

Are such policies and procedures effectively implemented and maintained? Yes No

38. Are fiduciary reviews conducted in a manner that ensures objectivity and impartiality? Yes No

Please fill in the following information:

Date _____
Name _____
Title _____
Company _____
Address 1 _____
Address 2 _____
City _____
State _____ Zip _____
Email _____
Company Phone _____ Extension _____
Cell Phone (If Applicable) _____
Comments: _____

FAX TO 401K FIDUCIARY ADVISORS @ 866.416.6650
401K FIDUCIARY ADVISORS
9255 PRESTWICK CLUB DRIVE, DULUTH, GA 30097
770.416.6659 866.416.6650