



Defined Contribution
Institutional Investment
Association

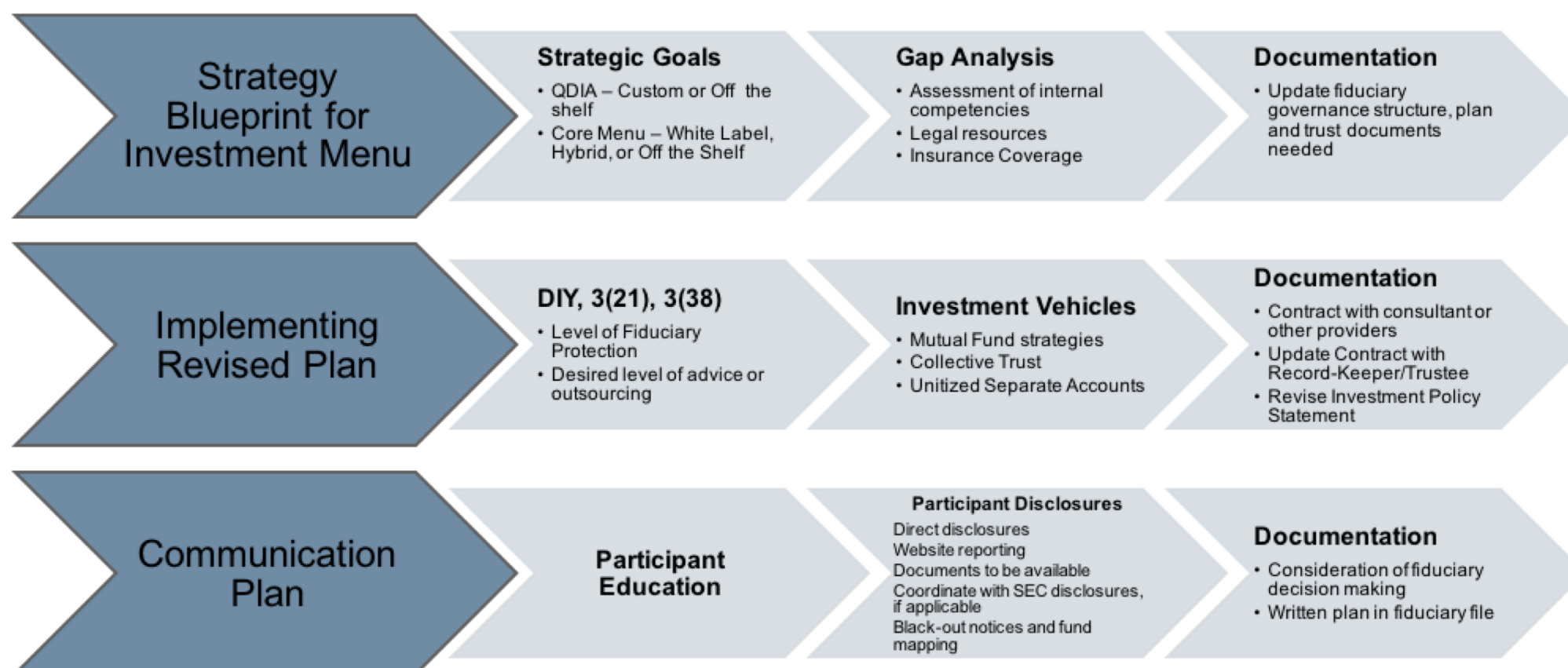
Multi-Asset, Multi-Manager, and White Label Investment Options

September 2017



Defined Contribution
Institutional Investment
Association

Custom Funds: Ongoing Fiduciary Monitoring and Governance



As with other plan investment options, multi-manager strategies require legal support to ensure regulatory, fiduciary, participant communications and structural considerations are addressed.

In addition to ensuring compliance with plan guidelines and the law, specialized legal professionals may need to review the implications of regulatory requirements and safe harbor rules for asset allocation, plan documents, fee and expense policy, provider agreements, fiduciary governance, etc.

Discuss the fiduciary roles associated with multi-manager strategies and opportunities to allocate fiduciary responsibilities with your consultant and legal professional.

Discuss the monitoring and assessment of the impact of ERISA litigation decisions and changes in law with your consultant and legal professional.

ONGOING MONITORING AND GOVERNANCE CHECKLIST

- ☐ Annual Form 5500 filing at the plan level
- ☐ Annual Audited Financial Statements
- ☐ Annual fee disclosures for investment products
- ☐ Quarterly fund fact sheets
- ☐ Periodic performance disclosures
- ☐ Summary Annual Report
- ☐ Summary Plan Description
- ☐ Summary prospectus or similar document
- ☐ Form S-8 for plans with company stock
- ☐ Provider 408(b)2 disclosures
- ☐ Black-out notices and Sarbanes-Oxley disclosures
- ☐ 404(c) notices and required information
- ☐ Potential for filing with National Futures Association (NFA)
- ☐ Disclosure of changes