

COMPONENTS OF A FUND GOVERNANCE AND BUSINESS INTEGRITY MANAGEMENT SYSTEM (GBIMS)

GBI&C Policies

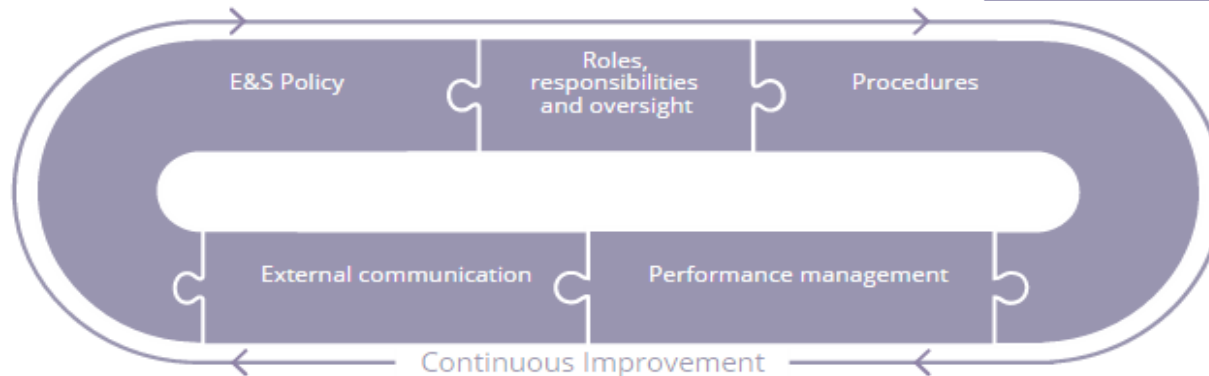
- Articulate the fund's **commitment to high integrity standards**.
- Defines the **various requirements and standards** to be applied.
- Owned and led by **senior management**.
- **Communicated** to staff and, in some cases, to external stakeholders.

Roles, responsibilities and oversight

- Appoint a senior manager or director to **lead on implementation**.
- Establish **day-to-day working practices**
- Build in **checks and balances**.
- Design effective **reporting processes**
- Ensure sufficient **resources and training**.

Procedures

- Documented set of **practical procedures for implementing** the BIG&C policies, covering all the investment stages.
- **Simplicity and pragmatism** should guide the development of the processes.



External communications

- **Reporting to and engagement with Limited Partners** regarding implementation of the BIG&C polies and **BIG&C performance** of portfolio companies.
- Reporting to and engagement with **other stakeholders**.
- **Responsiveness to unforeseen events and incidents**.

Performance management

- **Monitoring and periodic review of adequacy** of the individual policies.
- Identification of **successes and improvement areas** in the implementation of the BIG&C policies and procedures
- Ensures **revision of policies** as appropriate.
- **Continuous improvement** as ultimate goal,
- Definition of **KPI's**