

WPP Governance Matrix

	Action	Host Authority	OWG	Constituent Authorities (Pension Committees)	JGC	Operator	Oversight Advisor
Beliefs & Objectives	WPP's beliefs, objectives & pool structure	-	Formulate & recommend	Written Approval (IAA 6.1)	Approve	Adhere to	Advise
Strategic Goals & Plan	Strategic plan: objectives & timeframes	-	Formulate & recommend	Review	Approve	Adhere to	Advise
Governance, Decision Making, Policies	Specify decision making, roles & responsibilities, delegation and governance structure	-	Formulate & recommend	Written Approval (IAA 34.1)	Approve	-	Advise
	Develop principles & policies	-	Formulate & recommend	Review	Approve	Adhere to	Advise
Budget setting, resources and workplan	Budget approval & resource requirements	Formulate	Recommend	Written Approval (IAA, SC2)	Approve	-	Advise
	Maintenance and progression of workplan	Implement (IAA 7)	Recommend	-	Approve	-	Advise
Implementation	Strategic asset allocation	N/A	N/A	Approve	N/A	N/A	Local advisors
	Agree pool sub-fund requirements including asset classes, vehicle (ACS or other), sub-fund objectives and manager mandate		Formulate & recommend	Review	Approve	Implement	Advise
	Investment manager selection	-	Review	Review	Review	Formulate & approve	Advise
	Agree plans for asset transitions to pool vehicles	-	Formulate & recommend (IAA, SC8)	Review & Approve (IAA, SC2)	Recommend (IAA, SC3)	Implement	Advise & monitor implementation
	Agree supplier requirements & remit (e.g. operator, transition managers, stock-lending agents, advisors)	Formulate	Recommend	Approval for requirements on replacement Operator (IAA, SC2)	Approve (IAA, SC3)	-	Advise
	Procuring & appointing Operator (including contracts and SLAs)	Implement (IAA 7.1h)	Recommend	Written Approval for Operator appointment (IAA, SC2)	Recommend to CAs	N/A	Advise

	Procuring & appointing other suppliers (including contracts and SLAs)	Implement (IAA 7.1h)	Recommend	Review	Approve	Implement	Advise
	Conflict management	Monitor	Formulate & recommend	-	Approve	-	Advise
Monitoring	Monitoring of Operator, including KPI reporting, service delivery, etc	Monitor	Review & recommend any actions	Review & approve any recommended actions	Recommend any appropriate action to CAs		Monitor and advise
	Performance of other suppliers	Monitor	Review & recommend any actions	Review	Approve	-	Monitor and advise
	Resourcing Requirements, Budget & Value for Money	Implement & monitor	Review & Recommend	-	Approve	-	Advise
	Risk Management	Formulate & monitor	Review and recommend	-	Approve	-	Advise
	Compliance with regulatory requirements (<i>Operator complies with requirements for its own regulatory functions</i>)	Formulate (IAA 7.1f)	Review and recommend	Adhere to	Approve	Adhere to	Advise
	Compliance with agreed policies	-	Review	Adhere to	Approve	Adhere to	Advise
Review	Regular review of Operator and suppliers	Review	Recommend	-	Approve	-	Review and advise
	Identify & document lessons learnt	-	Formulate & Recommend	-	Approve	-	Review and advise
Training	Skills, Knowledge & Training for Officers &	Formulate	Recommend	-	Approve	-	Advise

Approve	To consider recommendations and approve or ratify
Review	To assess and propose amendments
Formulate OR "Develop proposal"	To systematically gather relevant data and prepare a proposal
Recommend	To set out options considered and recommend proposal for approval
Advise	To advise on or review options, assess merits and advise those responsible for proposals, recommendations and approvals
Monitor	To observe and check progress and/ or quality
Adhere to	To act upon and adhere to approved plan, course of action and policies
Implement	To enact a decision, plan or agreement and meet an obligation