

WPP Joint Governance Committee

Date 11th June 2018

Version 0.1

Key Milestones

Task	Date	RAG	Comment/Responsible
Agree initial sub-fund	28/03/18	C	Initial Funds agreed
Reporting Template agreed	21/03/18	G	Sample pack to be provided at workshop 27 th June
Investment Manager Agreement	30/06/18	G	IMA sent to all Link appointed Investment Managers, initial comments received back
Approval of Fund Prospectus	11/06/18	G	JGC to approve
FCA Submission	15/06/18	G	
Fund Launch	15/10/18	G	
Agree Funds – Tranche 2	25/07/18	G	Manager line up approval for second tranche of funds
Approval of Fund Prospectus	12/09/18	G	
FCA Submission – Tranche 2	26/09/18	G	
Fund Launch – Tranche 2	07/01/19	G	
Agree Funds – Tranche 3	06/11/18	G	Manager line up approval for third tranche of funds
Approval of Fund Prospectus	11/01/19	G	
FCA Submission – Tranche 3	16/01/19	G	
Fund Launch – Tranche 3	18/04/19	G	

Progress to date

Initial Fund Submission

- Final proposal presented to and agreed with the Joint Chairs 28th March 2018
 - Option 1 , 2 existing and 1 new manager – Link to appoint managers
 - Option 2, 7 new managers – Link to appoint Russell as primary manager
- Prospectus agreed with Officers and external Legal advisers
- Engagement with Investment Managers underway to agree the Investment Management Agreement
- Contract negotiations initiated with Northern Trust for:
 - Depositary
 - Custodian
 - Fund Accountant
 - Transfer Agent
 - Investment Manager
 - Letters of Engagement with Auditors, Legal and Tax firms
- Voting guidelines agreed

Next Steps

- Determine jurisdictions for tax filings – **Link 15th June 2018**
- Agree Reporting and commence build – **Link 27th June 2018**
- Document Tranche 2 proposal – **Link 17th July 2018**
- Walkthrough operational processes for ACS – **Link/NT/WPP 27th June 2018**
- Agree future Stock Lending requirements – **WPP/Link 13th July 2018**

Host Authority Update

- Staffing
- Communications
- Governance
- Reporting