

# Governance Radar

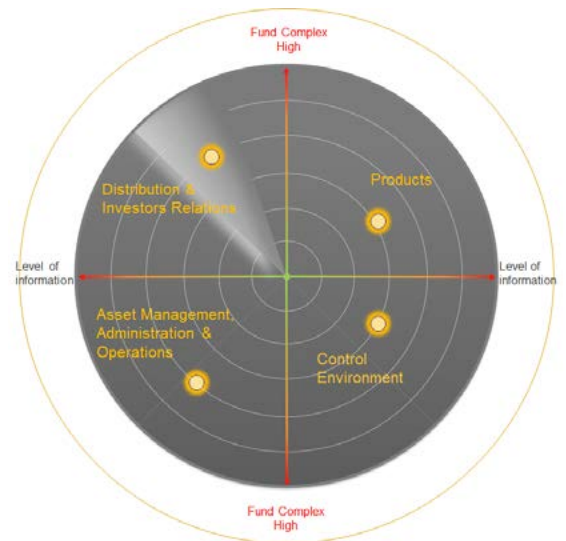
Dear board member,  
Do you really know your company?

## The challenge of informed decision-making

The boards of investment funds (e.g. UCITS and AIFs) and their managers (UCITS management companies and AIFMs) are responsible for the proper discharge of the mandates they receive from investors and shareholders. Corporate law unequivocally names negligent management as a ground for invoking board member liability.

The broad variety of Luxembourg fund and investment fund manager (IFM) set-ups makes it difficult, if not impossible, to give a single definition of what constitutes proper management. It is important to take into account the traditionally decentralised character of fund management structures. The challenge, then, is to determine the effective scope of the board's activities – which should naturally not be limited to the mere supervision of tasks delegated to service providers. And in all cases, it must be ensured that board decisions are based on sufficient information.

In view of this, it is essential that directors receive details which will allow them to make sound judgments when choosing a course of action. Board packs must be comprehensive, and must contain information relevant to the issues at hand.



## Check the quality of your board pack

Governance Radar is an online tool that assists directors in determining whether the information they receive prior to and during board meetings is of sufficient depth, taking into account the complexity of the fund or IFM they serve. It lets directors assess whether they have been given the facts needed to make informed decisions for the particular set-up concerned. With Governance Radar, gaps can easily be identified, and directors receive support in requesting and obtaining additional or more pertinent information to ensure that they can make decisions in full knowledge of the facts available.

A director will be asked to complete one of the tool's three questionnaires, depending on the type of company giving rise to his or her mandate (UCITS, AIF or IFM). The director must first define how he or she sees the complexity of the company based on his or her understanding of its structure, and then answer a series of questions around four main themes. Once the questionnaire has been submitted, a dashboard will instantly appear on the screen, displaying areas where information appears to be lacking given the complexity of the fund or IFM. At the same time, the tool will display our recommendations.

## govradar - Main features

### REGISTRATION

- Easy online access <https://app.arendt.com/>
- Quick registration
- Online payment module

### QUESTIONNAIRE

#### All questionnaires cover four main topics:

- Products & Strategy
- Governance & Control
- Environment
- Asset Management, Administration & Operations
- Distribution & Investor Relations

### RESULTS/DASHBOARD



### AD HOC ASSISTANCE

- Supporting reports
- Analysis of findings
- And more

- ✔ **Quick and easy access** – You have direct access to our online tool thanks to its integrated payment module, and can start the Governance Radar session any time, from anywhere.
- ✔ **Targeted, user-friendly questionnaires** – Our online tool offers three user-friendly questionnaires for different company profiles (UCITS, AIF or IFM). Directors should complete one of them, in their own time, depending on which type of company their mandate is for.
- ✔ **Instantaneous dashboard** – After the questionnaire has been completed an intuitive dashboard will appear, displaying areas where information appears to be lacking given the complexity of the fund or IFM, and where it appears to be sufficient.
- ✔ **Flexible use** – The tool can be used either as an individual assessment or, when completed by multiple board members or even the full board, as a collective assessment. The results can help illustrate whether board decisions are well-informed, or whether there is room for improvement. They also serve as an objective basis on which to propose board pack amendments.
- ✔ **Further assistance / Supplementary reports** – Should you need additional support or advice, our Governance team experts are available to discuss your Governance Radar results, draft an explanatory report or respond to other queries, such as advising on a possible course of action.



### If you want:

- An assessment that is quick, easy and cost-effective
- An objective evaluation of your board pack
- To improve the management information you receive and take more informed decisions
- To foster value-added discussions at board level geared towards improving board organisation



**Register for  
Governance  
Radar now!**

For more information, contact us at [GovRadar@arendt.com](mailto:GovRadar@arendt.com) or visit [www.arendt.com/regulatoryconsulting](http://www.arendt.com/regulatoryconsulting)