

Global Product Development Process – Overview

Product Authority

Key product decision making body includes Executive representation

- Oversee product development and product management activities including development and launch of new products and the modifications to existing products
- Critical review of documented proposals
- Key authority for permission to proceed with product proposals

Product Assessment

Documented articulation of proposal

- Assessment of product development and product management proposals including development and launch of new products and the modifications to existing products
- Critical review of documented proposals (incl possible conflicts of interest)

Product Build

- Presented to Product Authority for permission to proceed with product proposals to the product build stage

- Product proposals will include an assessment of:
 - target market of end customers and ability to deliver of economic value to the end client
 - target clients the product is suitable for/ not suitable for
 - ability to carry out the investment management activities to protect investors
 - ability to carry out operational activities for the fund to protect investors

Product Launch

- Prior to launch there will be final confirmations from all relevant business areas
- A target market assessment (per EMT template) will be issued at launch of the new fund

Product Review

Product review

- Post launch review completed on first year anniversary of the new fund
- Annual review completed thereafter