










**UWO DC Diversified Equity Review Process**

<b>The Issue:</b>	Could the current Diversified Equity Fund be improved?	
		
<b>The Objective:</b>	Diversify the return stream by adding options to either: 1) Provide the fund with a higher possible return with the same or lower volatility 2) Provide the fund with lower possible volatility with the same or slightly lower return	
		
<b>Identified Options:</b>	11 (including GTAA, Market neutral, 130/30, PE, RE, Currency, Commodities, infrastructure, hedge funds, small cap)	
		
<b>Compare the Alternatives:</b>	To our beliefs, guidelines, objectives + other Factors	<b>EXPECTATIONS NOT MET</b>
		
<b>Reduce the Options:</b>	to 5 with which we are most comfortable, best fit our beliefs/principles and meet the objective:	<b>REJECT</b>
	Private Equity Emerging Markets Commodities Small Cap Low Volatility	
	A) Provide additional education + insight on the 5 options; B) Do further quantitative analysis on the options (portfolio risk/return) C) Do further qualitative analysis on the options (pros + cons)	
		
<b>Quantify the asset allocation to the remaining options:</b>	Provide further analytics, scenario analysis + stress tests	<b>EXPECTATIONS NOT MET</b>
		
<b>Identify appropriate manager(s) for each option:</b>	Do product due diligence on the candidates	<b>REJECT</b>
		
<b>Select manager(s)</b>	to implement new asset mix	