

Advisors to Retirement Plans, Foundations, Governmental Organizations:

You value your CEFEX certification. You can now pass that value on to your clients.

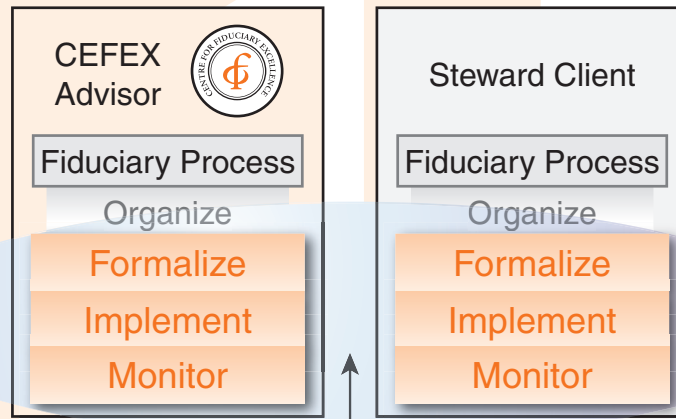
Would your clients benefit from their own Investment Steward CEFEX certification?

As a CEFEX-certified Investment Advisor, you can facilitate the certification of your clients, for as little as \$500/year.

How?

Your CEFEX Investment Advisor certification involves a rigorous assessment of your fiduciary processes and your investment portfolios.

Your client can leverage your firm's existing CEFEX assessment, thereby reducing the assessment requirements for its CEFEX Steward certification.



Common elements of the CEFEX Investment

There are 2 ways to proceed:

- A. If you have someone on your staff who holds the AIFA® designation, he/she can conduct the simplified Steward assessment. To maintain impartiality, the assessment must still be reviewed by the CEFEX Registration Committee. You may decide to charge your client an Assessment Fee, OR absorb the assessment effort and not charge the fee. In either case, the CEFEX Registration Fee would apply.
- B. If you prefer, you can select a separate CEFEX Analyst to conduct the Steward assessment. In this case, the Assessment Fee will be significantly reduced from our price guide.

Typical fees:

The annual fees are below. If applicable, the Assessment Fee may be billed to the Steward by you or by CEFEX.

Plan Size (assets)	Registration Fee	Assessment Fee (if applicable)
\$5M	\$500	\$1,500
\$50M	\$800	\$2,000
\$200M	\$800	\$2,500

Marketing Support:

Please see the website www.cefex.org/steward for a complete description of how your Steward clients will benefit from their own CEFEX certification. We will support you with brochures which can be customized at your request.

CEΦEX
Center For Fiduciary Excellence

Is Your Advisor Certified? Certification Output Standard Training Certified Stewards How to Apply

Investment Steward Fiduciary Excellence

Investment Stewards are persons who manage private or public retirement plans, endowments, foundations, government funds or any money on behalf of others. The Investment Steward's constituents, whether they be employees, donors, taxpayers or beneficiaries, need assurance that their money is being well managed.

The independent CEFEX Investment Steward certification demonstrates fiduciary excellence based on a fiduciary best practice standard.

Employers
Employers who sponsor a retirement plan for their employees have the intention of providing an extremely valuable service.

Endowments, Foundations & Charities
Private endowments, foundations and public charities (such as community foundations) have honorable motives and strive to

Home page of www.cefex.org/steward

Observations from some of the first stewards to be certified:

"We found the CEFEX Certification to be extremely beneficial in re-assuring our members, trustees, and employers that our Union is demonstrating adherence to the industry's best practices. We are pleased that this annual certification process involved a rigorous, detailed review of plan documents, investments, and procedures followed by interviews with key personal."

Guy Truicko, Trustee, Laborers Local Union No. 1298

"We found the CEFEX process to be very thorough and helpful in assuring that we are following a prudent process while managing the Fund. The CEFEX Analyst was outstanding. The CEFEX Certification also enabled us to save 20% on our fiduciary liability insurance premiums. Overall, the CEFEX certification process was a very helpful experience."

Investment Steward

Please contact Charles Burger for more information.



CEΦEX Centre for Fiduciary Excellence, LLC. is an independent certification organization. CEFEX works closely with industry experts to provide comprehensive assessment programs to promote fiduciary best practices. It certifies investment stewards, advisors, fiduciary advisers (PPA), managers, ASPPA recordkeepers, ASPPA administrators, and support services firms. To learn more about CEFEX, please visit www.cefex.org.

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