



MUTUAL FUND DIRECTORS FORUM

The FORUM for FUND INDEPENDENT DIRECTORS

Contact:

Chris Sullivan
MacMillan Communications
(212) 473-4442
chris@macmillancom.com

MUTUAL FUND DIRECTORS FORUM RELEASES NEW PAPER ON BOARD OVERSIGHT OF FUND RISK MANAGEMENT

*Designed to help directors identify and manage
risks from sources ranging from cybersecurity to valuation*

Washington, D.C. (February 17, 2017) – The Mutual Fund Directors Forum (www.mfdf.org), the independent membership organization for fund independent directors, today released an extensive new paper titled *Role of the Mutual Fund Director in the Oversight of the Risk Management Function* (http://www.mfdf.org/images/Newsroom/Risk_Publication_2017.pdf). The paper is designed to provide fund directors with a clear picture of the key concepts and principles relevant to boards as they focus on risk management.

“Risk oversight is a key responsibility for fund boards, yet there are not well-defined duties for directors when it comes to this topic,” said Susan Ferris Wyderko, President and CEO of the Mutual Fund Directors Forum. “We wrote this paper with an eye toward shedding more light on how fund boards can establish a foundation for their oversight obligations with respect to risk, and to draw attention to some of the most significant risks that funds face today.”

The paper is divided into three sections: the first lays out a fund director’s duties and role in the risk oversight process; the second provides context to help directors better understand how investment advisers develop and monitor risk management programs; and the third discusses several specific areas of risk, including regulatory risk, valuation risk, cybersecurity risk, reputational risk, risks related to new strategies, and much more.

“As the list of risks facing the investment management industry continues to grow, so to do the responsibilities shouldered by fund boards,” added Carolyn McPhillips, Senior Counsel with the Mutual Fund Directors Forum. “We look forward to discussing with fund directors the role that they play in appreciating and overseeing these risks.”

To learn more and to download a copy of this new paper, please click [here](#).

About the Mutual Fund Directors Forum

Formally organized in 2002, the Mutual Fund Directors Forum is an independent, nonprofit organization that serves the independent directors of U.S. mutual funds by providing educational and outreach programs as well as the opportunity for directors to exchange views with one another, other industry participants, and with industry regulators. For more information, please visit www.mfdf.org.

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