

ROLES &
RESPONSIBILITIES
OF
KEY PERSONNEL



OLD BRIDGE
ASSET MANAGEMENT

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1) Role of Chief Executive Officer (CEO)

- i. The CEO shall be responsible for all the risks at both OBAMPL and OBMF Scheme level.
- ii. The CEO shall
 - (a) ensure that the outcomes of risk management function are reported to him on a monthly basis.
 - (b) define specific responsibility of CIO and CXO regarding risk management.
 - (c) define a risk appetite framework for OBMF schemes and OBAMPL.
 - (d) define appropriate risk metric for respective CXO, CIO, fund manager, etc.
 - (e) ensure adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.
 - (f) CEO shall approve the corrective action on various findings and report to the board of OBAMPL and OBMFTPL regarding the same and also escalate to board of OBAMPLs and OBMFTPL, if required, any major findings being reported.

2) Role of Chief Risk Officer (CRO)

- i. The CRO shall be responsible for ensuring that there is an effective governance framework and reporting framework of risk management in line with the regulatory requirements.
- ii. The risk management roles of the CRO are as under:
 - (a) implementation of Risk management framework across the organization.
 - (b) review specific responsibility of management, including CEO, CIO, CXOs, and Fund Managers.
 - (c) put in place mechanism for risk reporting at least on a quarterly basis to the board of OBAMPL, OBMFTPL and RMCs, covering all risks including risk metrics, escalation of material risk related incidents, timely and corrective actions taken, if any.
 - (d) independent assessment of reporting of risk to various committees and CEO, etc.
 - (e) put in place mechanism for reporting to CEO - Including outcomes for risk management function on monthly basis.
 - (f) the reporting of risk as above is independent from the CIO and verified by the risk team.
 - (g) there is a Delegation of Power (DoP) approved by the Board of OBAMPL for risk management by CRO covering the following:
 - 1) daily risk management
 - 2) daily risk reporting
 - 3) corrective actions at the level of Fund manager, CIO and CEO.
 - (h) CRO shall inform to board of OBAMPL, OBMFTPL and risk committees regarding any major findings or corrective actions required and also update on closure or the status of various recommendations.

3) Role of Chief Investment Officer (CIO)

- i. Daily management of risk and necessary reporting relating to Investment risk of all scheme(s) such as market risk, liquidity risk, credit risk etc. and other scheme specific risks (compliance risk, fraud risk, etc.) lies on the CIO.
- ii. In respect of all schemes CIO should ensure:
 - (a) adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken, if any.
 - (b) defining specific responsibility of Fund Managers.
 - (c) adherence to risk appetite framework - maintain risk level for schemes.
- iii. CIO will calculate the overall risk by taking in to account the weighted average of (i) the risk-o-meter and (ii) the events of defaults. Both (i) and (ii) are to be calculated in terms of a number taking into account the risk-o-meter and events of defaults or early mortality of investments which may inter alia

include credit default, change in yield, change in NAV, external shock or unusual redemptions, etc. to quantify the overall risk.

- iv. The CIO shall escalate the corrective actions taken, if any, to the CEO and the CRO.

4) Role of Fund Manager (FM)

- i. The FM shall be responsible for daily management of investment risk of managed scheme(s) such as market Risk, liquidity Risk, credit risk and other scheme specific risks and appropriate risk reporting of any risk related event to CIO.
- ii. In respect of schemes managed by them, FMs should ensure:
 - (a) adherence to relevant SEBI guidelines in respect of RMF and relevant principles thereunder including risk identification, risk management, reporting and corrective actions etc.
 - (b) adherence to risk appetite framework to maintain appropriate risk level for schemes.
 - (c) if there is any need of change in the risk appetite of the scheme within the PRC of that particular scheme, the same is to be with the approval of the CIO.
- iii. The FM shall take corrective action, if required, as per the approved DoP and escalate major risk related event to CIO.

5) Role of other CXOs

- i. The CXOs shall be responsible for the governance of the respective risk types.
- ii. In respect of respective risk type, CXO should ensure:
 - (a) adherence to the guidelines pertinent to SEBI in respect of RMF and relevant principles thereunder including risk identification, risk management, risk reporting (both periodic and escalation of material incident) and corrective actions taken.
 - (b) defining specific responsibility regarding risk management of key personnel reporting to them.
 - (c) maintaining risk level as per the risk metric.
- iii. The CXOs shall take immediate corrective action for non-compliance or major finding post approval from CEO as per DoP and shall report to CRO regarding the risk reports.
- iv. The CXO shall escalate to CEO and the CRO any major findings reported by respective risk management function.