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NEWS RELEASE

GILLETTE COLLEGE FOUNDATION IS CERTIFIED FOR FIDUCIARY EXCELLENCE

PITTSBURGH, OCTOBER 29, 2019 – The Centre for Fiduciary Excellence (CEFEX), an Fi360[®] company, announced today that it has certified the investment fiduciary practices of Gillette College Foundation of Gillette, WY as adhering to a global standard of excellence for Investment Stewards. Gillette College Foundation is among the first organizations globally to successfully complete the independent CEFEX certification process.

The CEFEX standard of excellence for Investment Stewards is based on 21 fiduciary practices that seek to increase long-term investment performance by diversifying the portfolio across multiple asset classes and peer groups, evaluating investment management fees and expenses, and selecting or terminating investment managers. The practices also help uncover investment and/or procedural risk, which may assist in prioritizing investment management projects.

CEFEX Managing Director Carlos Panksep said: “Through CEFEX’s independent assessment, the certification provides assurance to participants and stakeholders that Gillette College Foundation has demonstrated adherence to the industry’s best fiduciary practices.”

Gillette College Foundation Board President David Horning said, "The Gillette College Foundation is very proud and pleased to have been certified for fiduciary excellence. This certification demonstrates to our donors that their donations are put to work and managed under fiduciary practices that not only safeguard the Foundation's investments, but continuously seek to increase their performance for our donors' and the Foundation's objective - the support of Gillette College."

The fiduciary practices are based on the Fi360 Inc. publication: Prudent Practices for Investment Stewards and are substantiated by legislation, case law and regulatory opinion letters from the Employee Retirement Income Security Act (ERISA), Uniform Prudent Investor Act (UPIA), Uniform Prudent Management of Institutional Funds Act (UPMIFA) and the Uniform Management of Public Employee Retirement Systems Act (MPERS) in the U.S. A summary of the fiduciary practices can be viewed by clicking on the Gillette College on-line CEFEX certificate, available at www.cefex.org.

The annual certification process involves a detailed review of documents, investments and procedures followed by on-site interviews with key personnel. A full copy of the standard is available at www.fi360.com. More information on Gillette College Foundation is available at: www.gillettecollegefoundation.org.

About CEFEX[®]:

CEFEX, Centre for Fiduciary Excellence, LLC, an Fi360[®] company, is an independent certification organization. CEFEX works closely with industry experts to provide comprehensive assessment programs to improve the fiduciary practices of investment stewards, advisors, recordkeepers, administrators and managers. CEFEX is based in Pittsburgh, PA and www.cefex.org. Connect to CEFEX via [Twitter](#) or [LinkedIn](#).

About Fi360®:

Fi360, a fiduciary education, training and technology company, helps financial intermediaries use prudent fiduciary practices to profitably gather, grow and protect investors' assets. Since 1999, the firm has provided financial professionals with the tools necessary to act as a fiduciary in their work with investors. Headquartered in Pittsburgh, PA, Fi360 is the home of the Accredited Investment Fiduciary® (AIF®) designation, the Fiduciary Focus Toolkit™ and the Fi360 Fiduciary Score®. Fi360 is also the parent company of CEFEX. Learn more at www.fi360.com via [Twitter](#) or on [LinkedIn](#).