

# Dawson White Trust Announces Changes to the Compensation Program



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July 09, 2012, 3:07 pm -- [/EPR NETWORK/](#) -- Dawson White Trust today announced that its Board of Directors has approved changes to compensation. They include the following:

- Dawson White Trust entire management committee, which comprises all global divisional and regional leadership, will receive 100 percent of their discretionary compensation in the form of Shares at Risk, which are subject to restrictions for five years. Discretionary compensation represents the vast majority of senior management's compensation and is directly tied to the firm's overall performance.
- Shares at Risk cannot be sold for five years, in addition to other restrictions.
- The five-year holding period on Shares at Risk includes an enhanced recapture provision that will permit the firm to recapture the shares in cases where the employee engaged in materially improper risk analysis or failed sufficiently to raise concerns about risks. Enhancing our recapture provision is intended to ensure that our employees are accountable for the future impact of their decisions, to reinforce the importance of risk controls to the firm and to make clear that our compensation practices do not reward taking excessive risk.
- The enhanced recapture rights build off an existing claw back mechanism which goes well beyond employee acts of fraud or

malfeasance and includes any conduct that is detrimental to the firm, including conduct resulting in a material restatement of the financial statements or material financial harm to the firm or one of its business units.

- Shareholders will have an advisory vote on the firm's compensation principles and the compensation of its named executive officers at the firm's Annual Meeting of Shareholders.

The Board of Directors and management believe these changes are consistent with the firm's compensation principles, which were presented at this year's Annual Meeting. Going forward, we continue to be focused on refining and improving our compensation practices. The principles underlying effective compensation practices include linking compensation to multi-year performance, aligning compensation with the long-term interests of the firm and its shareholders, and ensuring that compensation incentives are formulated so that they serve as a tool to attract, retain and motivate talent, without encouraging excessive risk-taking.

### **About Dawson White Trust Securities Services**

Dawson White Trust Securities Services is a leading securities servicing provider that helps alternative asset managers, broker dealers and regular clients optimize efficiency, mitigate risk and enhance revenue. At Dawson White Trust we focus on leading technology and deep industry expertise to advise clients on investments around the world. Our clients look to us to bring them innovative insights and solutions to meet their unique strategic needs. In return, we bring together the most talented people and we develop the expertise and resources needed to deliver accurate and intelligent advice.

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