

1. Same attention to all investors, no subjectivity bias
2. Identical trading priority; no partiality
3. Same advantage to all investors - regardless of size or personal relationship. All investors participate equally
4. Transparency of process and returns to client
5. Economies of scale
 - Lower custody costs
 - Efficient handling of cash flows
 - Facilitation of asset mix shifts by the manager – accommodates active asset allocation process more efficiently.
 - Similarity of performance between clients