

# Investment Policy Guidelines



For financial advisors making investment decisions related to a Charitable Investment Account

Portfolios of publicly traded securities in Charitable Investment Accounts will be managed according to the following investment policy guidelines.

The Foundation will rely on the advice of investment managers certified by IIROC or MFDA (“Investment Managers”) in acting as a prudent investor and deciding the composition of portfolios of publicly traded securities in the Foundation’s Charitable Investment Accounts.

## **Investment Managers will not:**

1. purchase securities on margin;
2. invest in restricted and unregistered stock (letter stock);
3. invest for the purpose of exercising control of management;
4. mortgage, pledge, or hypothecate securities;
5. participate in puts, calls, or straddles (options), unless through ETFs;
6. purchase positions in partnerships or limited liability companies, other than those which are publicly traded;
7. lend out securities, except within a mutual fund, ETF, or pooled fund;
8. invest in equity securities unless such securities are publicly traded and listed on a recognized stock exchange or unless such securities are issued by a major Canadian or foreign corporation and are highly marketable in the Canadian over-the-counter market;
9. invest in any security that would cause a Charitable Investment Account to be inadequately diversified, in the Investment Manager’s professional judgement advising the Foundation as a prudent investor;
10. purchase derivative securities other than publicly traded, mortgage backed securities; to the extent that mutual funds, ETFs, or pooled funds are used, the mutual funds, ETFs, or pooled funds owned may be used for the purposes of managing portfolio risk; or
11. purchase securities for which the Investment Manager cannot price and account for under generally accepted accounting principles.