

<b>Discretionary Manager Performance</b>	
<b>Policy:</b> Investments Policy	
<b>Category:</b> Administrative	<b>Approval Date:</b> October 7, 2021
<b>Procedure Owner:</b> Vice President, Finance and Administration and Chief Financial Officer	<b>Effective Date:</b> October 7, 2021
<b>Procedure Administrator:</b> Accounting Manager, Finance	<b>Review Period:</b>
<b>Associated Documents:</b> Appendix A Mawer Balanced Pooled Fund Investment Management Procedure	

## **PURPOSE**

To outline responsibilities associated with investment management.

## **PROCEDURE**

### **1. Performance Evaluation Discretionary Manager**

The Discretionary Manager's performance will be evaluated periodically and based on

- a. compliance with the Investments policy,
- b. investment performance, and
- c. reporting and service.

### **2. Compliance and Standards of Professional Conduct**

The Discretionary Manager ensures that the funds are invested in full compliance with the Investment Policy. The Discretionary Manager issues a Compliance Letter each quarter confirming that the funds were invested in compliance with the Investment Policy during the previous quarter or identifying areas of noncompliance and detailing the remedial action taken. The Discretionary Manager adheres to the Chartered Financial Analyst (CFA) Institute Code of Ethics and Standards of Professional Conduct.

### **3. Conflict of Interest**

The Discretionary Manager has the responsibility to disclose and correct any actual or perceived conflicts of interest relating to the investment of the assets of the Polytechnic. Any actual or perceived conflict of interest is reported to the Polytechnic immediately. Any employee of the Polytechnic directly involved with the investment activities of the Polytechnic funds shall immediately disclose any actual or perceived conflict of interest that may impair their ability to fulfill their responsibilities to the President and the Vice President of Polytechnic Services.

#### **4. Reporting and Servicing**

Quarterly to review or comment on:

- a) The Portfolio's performance.
- b) The investment strategy employed over the last period
- c) Existing or anticipated economic and investment market conditions.
- d) The investment strategy that will be employed over the next period.

#### **5. Custody of Assets**

The services of a custodian, independent of the Discretionary Manager, are retained to ensure proper segregation of duties, independent reporting and adequate controls. Any program involving the lending of the Polytechnic's securities must have the prior approval of the President and the Vice President, Finance and Administration of the Polytechnic.