



In 1970 seven prominent Saskatonians did something that changed Saskatoon forever. Their donations established The Saskatoon Foundation, a community foundation created to improve the quality of life in our community now and in the future by strengthening Saskatoon's charities. In 2005, the organization's name changed to Saskatoon Community Foundation.

SASKATOON COMMUNITY FOUNDATION

NON-POOLED INVESTMENT POLICY (Investment Advisors Program)

1. In October 2001, the Board approved the policy for Pooled Funds. The following statement was included under point V.5:

The Foundation may accept gifts, based on the recommendation of the Gift Acceptance Committee and approved by the Board of Directors, which will be held outside of the pooled fund investment portfolio. These assets will be managed pursuant to a Non-Pooled Investment Policy Statement and will be held by a custodian licensed to carry on these duties in the Province of Saskatchewan.

2. The following is the Non-Pooled Investment Policy:
 - a) the gifts will be accepted on a case-by-case basis;
 - b) the minimum amount of gift accepted under this Non-Pooled Policy is \$10,000.00;
 - c) the Foundation will have control of the gifted asset but may invest it in the Non-Pooled Fund provided that if the rate of return of the Non-Pooled Investment does not meet CRA Disbursement Guidelines for two (2) consecutive years, or the same investments do not meet the rate of return of SCF Pooled Investments for four (4) consecutive years, the funds will be transferred to the Pooled Investments;
 - d) prior to grants being made each year from the Non-Pooled Funds, each fund will be charged an administration fee determined by the Board on an annual basis;
 - e) the amount of grants from the Non-Pooled Fund will be based solely on the investment earnings, after administration charges, of the Non-Pooled Fund; and
 - f) there will be a written agreement with the donor informing the donor of the Non-Pooled Investment Policy

- g) SCF would request on an annual basis from the pooled fund manager their review of the portfolio of non-pooled investments.
- h) after receiving investments to be managed for the Foundation, each Investment Manager will realign the investments under their management with the objective of meeting the following asset mix guidelines within a period to be approved in writing by the Investment Committee. The Investment will adjust the benchmark investment objective during this period.

The following asset mix guidelines are based on the total portfolio at market value.

	Minimum %	Maximum %
Equities		
Canadian	20	50
US	0	12
EAFE	0	10
Total Equities	30	60
Fixed Income	40	70
Short term Investments and cash	0	25

- No greater than 10% of the total portfolio can be held in non-North American equity investments;
- Investment policy guidelines and asset mix parameters are based on consolidated amounts;
- Convertible securities are considered to be equities in the asset mix guidelines; No more than 10% of the investment in total equities or 10% on the investment in fixed income funds can be invested in any one company.

- i) A written agreement with the non-pooled investment manager be created to incorporate the non-pooled policy

Approved: Board of Directors February 21, 2005