

Meeting	Trustee Board meeting
Date	15 October 2020
Title	Investment Policy (supporting paper)
Agenda item	5
Paper by	Victoria Southwell

1.0 Purpose of paper

Trustees to review and agree the updated Investment Policy.

2.0 Background

The Investment Policy was last reviewed in 2018 and was due to be reviewed in 2019. Due to change in personnel and new Trustees joining the Board (leading to changes to the named Trustees in the policy) it was agreed to review in 2020. Small changes have been made to the current policy which are highlighted below.

3.0 Current situation

The Investment Policy sets out the process by which the endowment is invested. The updated Investment Policy contains the following changes/additions;

- 4.0 – Alexander True is now a Business Partner rather than Business Associate and this has been amended.
- 4.0 – the main contacts for the Trust have been updated to the current Director, Chair, Vice Chair and additional named Trustee with responsibility for the investment.
- 5.5 – Asset allocation – the strategic bench mark of the Sarasin Endowments CAIF changed on 1st February 2020 from 10% to 7.5% and the grid has been updated to reflect this.

4.0 Recommendation

Trustees are asked to review the updated Investment Policy and agree to the changes that have been made. This policy will be reviewed again in 2021.