



## Investment Policy

Area: Administration

Implementation Date: Nov.'00 (#E00,21S),

Amendment Dates: Nov.'05 (#E.05)

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Whereas the Executive Board recognizes the need for a specific and detailed policy governing the management of the WSWC Legacy Fund, and whereas the Executive Board also acknowledges that establishing a well balanced investment portfolio will cushion the organization from any unforeseen financial strains in the future, and, whereas the Executive Board is desirous of developing such external revenue sources through prudent, conservative investments that will not expose the organizations money to undue risk, be it resolved that the Executive Board here by authorizes the President to designate a suitable individual to establish an investment portfolio within the Legacy Fund, based upon the following guidelines:

1. The Executive Board may, at its discretion, invest money, via the Legacy Fund, in the following classes of securities, through any agent of the Federal and Provincial governments, but only if the investment is in other respects reasonable and proper:

- a) Government and Municipal Securities – (“A” rated or better), bonds, debentures or other evidences of indebtedness,
  - i) of or guaranteed by the government of Canada,
  - ii) of or guaranteed by the government of any province of Canada, and
  - iii) of any municipal corporation in Canada.
- b) Dominion Subsidy Bonds – bonds, debentures or other evidences of indebtedness of a corporation that are secured by the assignment of a trustee of payments that the Government of Canada has agreed to make, if such payments are sufficient to meet the interest as it falls due on the bonds, debentures or other evidences of indebtedness outstanding and to meet the principal amount of the bonds, debentures or other evidences of indebtedness upon maturity,
- c) Loan Company Debentures – debentures of any loan corporation that is registered under the Loan and Trust Corporations Act,
- d) Trust Company Guaranteed Investment – guaranteed investment certificates of any trust company that is registered under the Loan and Trust Corporations Act, not to exceed the maximum amounts insured by the Canada Deposit Insurance Corporation, and,
- e) Chartered Banks – deposit receipts, deposit notes, certificates of deposits, acceptances and other similar instruments issued or endorsed by any chartered bank to which the Bank Act (Canada) applies, with such investments not to exceed the maximum amounts insured by the Canada Deposit Insurance Corporation, where applicable.

2. The Legacy Fund must at all times, at least equal 10% of WSWC’s annual total revenues.