COLLEGE OF PHARMACISTS OF MANITOBA

GP 25: Investment Principles

Policy Type:		Policy No:
Council Governance		GP 25
Effective Date:	**Last Approval/Revision Date:**	**Policy Review Frequency:**
December 10, 2021		Every Three Years

Purpose:

To outline Council's expectations of the Finance Committee regarding the management of investments.

Policy:

The Finance Committee shall ensure that accumulated financial surplus of the CPhM is invested and managed in a way which preserves principle, provides necessary liquidity requirements, adds value to the investments, and is consistent with CPhM's risk tolerance.

Accordingly, the Finance Committee shall:

1. Contract with an independent investment consulting firm to assist in the development and maintenance of an investment policy statement which will provide a detailed framework and risk controls for the investments of CPhM.
2. Develop and amend the investment policy statement outlining the responsibilities of various parties, the allowable and prohibited investments, risk controls and monitoring and evaluation procedures.
3. Monitor the portfolio manager of the investment consulting firm and the investments portfolio to ensure compliance with the investment policy statement.
4. Review the investment policy statement annually and recommend amendments as appropriate to the objectives of CPhM.
5. Ensure compliance with conflict-of-interest provisions. In keeping with CPhM's mandate to act in the public interest and to avoid conflict of interest, the Registrar & CEO will work with the portfolio manager to develop a diverse investment portfolio, avoiding conflicts of interest and respecting socially responsible investing.

   Examples of investments with potential conflicts of interest include, but are not limited to, pharmaceutical companies, pharmacy businesses, and companies that deal in tobacco products.

The Investment Principles policy, including the investment policy statement and any recommended amendments, will be reviewed by the Finance Committee annually concurrent with the budget development process.