



POLICY 2.12 – Acquisition of Investment Services

Policy Category:	Financial
Subject:	Acquisition of Investment Services
Sections:	Purpose ; Definitions ; Policy
Approving Authority:	Board of Governors
Responsible Officer:	Vice-President (Operations & Finance)
Responsible Office:	Financial Services
Related Procedures:	Procedure for Policy 2012 – Acquisition of Investment Services
Related University Policies:	Policy 2.8 – Procurement of Materials and Services Policy 2.26 – Statement of Investment Objectives, Policies and Governance
Effective Date:	June 27, 2019
Supersedes:	October 1, 1996; September 28, 2000

I. PURPOSE

The purpose of the policy is to define the responsibilities and accountabilities associated with the acquisition of Investment Services for the University's Investment Portfolios.

II. DEFINITIONS

Investment Committee: the Investment Committee, which has been established by Special Resolution 1-N of the Board of Governors, is responsible for the University's overall investing activities.

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Investment Portfolios: includes the Operating and Endowment Fund, Short-Term Portfolio, and Mid-Term Portfolio of the University, as defined in Section 1 of [Policy 2.26](#).

Investment Service(s): relate to the provision of service for the Investment Portfolios, such as external investment managers, custodians, investment consultant(s) and performance measurement consultant(s).

III. POLICY

- 1.0 The acquisition of Investment Services for the University's Investment Portfolios are specifically excluded from Procurement Services' responsibilities ([Policy 2.8](#)) and is the responsibility of the Investment Committee.
- 2.0 The method of selection for an Investment Service provider will be determined based on the type of Investment Service required, in accordance with the procedures related to this policy.

Last Reviewed: