



PROCEDURE FOR POLICY 2.12 – Acquisition of Investment Services

Governing Policy:	Policy 2.12 – Acquisition of Investment Services
Sections:	*
Responsible Officer:	Vice-President (Operations & Finance)
Responsible Office:	Financial Services
Effective Date:	June 27, 2019
Supersedes:	*

- 1.0 As outlined in [Policy 2.26](#), the Investment Committee has the responsibility for the acquisition and termination of Investment Service providers.
- 2.0 As part of the acquisition process, the Investment Committee is required to comply with Section 6.4 of [Policy 2.26](#).
- 3.0 The Investment Committee will review the appointment of the Investment Service provider(s) on a regular basis. This documented review will include a discussion of the service received in relation to the cost of the service. If a change in the provider is required, as a result of this review, or for any other reason, the Investment Committee will follow one of the processes identified below:
 - 3.01 Acquiring an investment manager

When acquiring an investment manager, the Investment Committee will normally rely on a short list of investment managers, provided by the investment consultant. Depending on the nature of the investment mandate and upon recommendation from Financial Services, the Investment Committee may decide to use an alternative to the investment consultant to conduct the search. These include, but are not limited to, hiring another investment consulting firm for the purpose of conducting the search, issuing a request for proposal, purchasing a database of potential investment managers or selecting an investment manager from a proprietary list. The Investment Committee will make its decision following a documented review of the potential investment manager options.

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3.02 Acquiring an Investment Service, other than investment manager

Financial Services, in conjunction with Procurement Services, will distribute a request for proposal to all potential Investment Service providers. The Investment Committee will make its decision following a documented review of the proposals received.

- 4.0 With respect to payments for Investment Services, the University will follow those guidelines set out in [Policy 2.8](#).

Last Reviewed: