

## **UC SANTA CRUZ FOUNDATION INVESTMENT MANAGEMENT POLICY**

The UC Santa Cruz Foundation's investment operations shall be conducted in accordance with prudent, sound practices to ensure that gift assets are protected and enhanced and that a reasonable return is achieved, and with due regard for the fiduciary responsibilities of the Foundation's Board.

### **SELECTION OF FUND INVESTMENT MANAGER**

#### **MANAGER OF INVESTMENTS**

The Office of the Chief Investment Officer (CIO) of the UC Regents shall be the manager of the Foundation's non-trust investment fund assets. This does not preclude gifted funds from being collected and passed through commercial banks in accordance with best practices for fundraising.

UC Santa Cruz Foundation's trust assets will be invested in the Planned Giving (PG) Fixed Income Pools used by the UC Regents whereby its investment is directed by the CIO of the UC Regents and administered by the Bank of New York Mellon (BNY Mellon), Charitable Gift Services.

#### **PERFORMANCE REVIEWS**

The Investment & Finance Committee will review (1) investment fund total return performance, and (2) compliance with asset allocation and investment risk policies, for both short-term and long-term investments. The committee will review the quarterly and annual performance/compliance, and make a recommendation annually to the Executive Committee whether to retain the current fund investment manager or change investment fund managers.

*Date adopted: October 10, 2020 UC Santa Cruz Foundation Board Meeting*