

GIRL GUIDES OF CANADA – BRITISH COLUMBIA COUNCIL

Investment Policy Statement

The investment funds are long term in nature. The overriding principal is the long-term financial well being of the organization. It is the practice of the British Columbia Council to retain a professional investment management firm to manage the funds in accordance with the following objectives and restraints. The investment management firm will be registered as an investment counsellor with the British Columbia or other appropriate Provincial Securities Commission.

The primary objective of the funds are the preservation of capital in real terms and the provision of a secure income. It is also desirable that growth in the capital is achieved to the extent compatible with primary objectives. The British Columbia Council believes that a conservative low-risk investment management style can achieve these objectives and is willing to forego the potential incremental gains associated with higher risk strategies.

To ensure that the objectives of the organization are being met, a Portfolio review subcommittee will monitor the portfolio quarterly and meet with the Investment Management regularly. The investment portfolio will be managed in compliance with the Trustee Act of the Province of British Columbia.

Investments will be made only in those corporations whose principals and practices are consistent with the mission and principals of the Girl Guides of Canada.

INVESTMENT GUIDELINES

The following asset mix guidelines will apply to any general portfolios and will be based on book value* as required by the B.C. Trustee Act. Under the terms of the B.C. Trustee Act, the equity portion cannot exceed thirty-five percent (35%) of the portfolio at any time. The Asset Mix Guidelines are to be as follows:

Description	Minimum	Benchmark	Maximum
Cash & Short Term	0%	2%	10%
Fixed Income	65%	70%	73%
TOTAL FIXED	65%	72%	83%
Canadian	9%	18%	21%
U.S. Equities	4%	5%	7%
International Equities	4%	5%	7%
TOTAL EQUITIES	17%	28%	35%

*Book Value means the acquisition cost to the Organization or the adjusted cost base.

The total value of Cash & Short Term and Fixed Income must always be sufficient to cover the value of all restricted net assets of BC Council (valued at \$167,536 as at December 31, 2009).

PERFORMANCE EVALUATION AND RETURN OBJECTIVES

The investment manager will be expected to discuss our objectives regarding short and long terms goals and to inform us as to what we can expect our performance to be in real rate of return net of fees.


EVALUATION PROCESS AND PROCEDURES

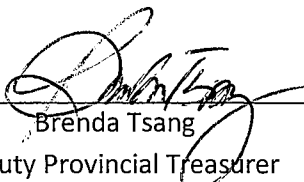
The Portfolio Review Committee will meet quarterly with the Investment Manager to review the portfolio construction, investment returns, asset mix strategy and outlook.

The Portfolio Review Committee will report regularly to the Finance Committee.

The Investment Policy Statement will be reviewed annually and either confirmed or revised as appropriate.


Daphne MacGregor-Greer
Provincial Commissioner


Nancy Adams
Provincial Treasurer


Brenda Tsang
Deputy Provincial Treasurer