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Office of the Treasurer
June 18, 2015

Members, Investment Committee:

REVISED ENDOWMENT INVESTMENT POLICY

Recommendation: that the Investment Committee approve the attached Endowment Investment Policy.

Background: The revised policy reflects the following changes:

- Increase in the endowment management fee to 0.50% from 0.25%.
- Revised manager structure in Appendix 2 to reflect changes to the fixed income manager structure.
- Other minor changes as noted in the attached policy.

Action taken: Approved Disapproved Other _____