

IMGA INVESTMENT POLICY

1. Purpose of the Policy

This Investment Policy is designed to guide the International Masters Games Association (IMGA) in its management and investment of funds. The primary objectives of this policy are the preservation of capital, the maintenance of liquidity, and the generation of investment income, in that order.

2. Scope of the Policy

This policy applies to all investable funds owned by the IMGA.

3. Investment Philosophy

The IMGA's approach to investing is conservative, prioritising low risk. Investments are made to achieve modest, steady returns, and safeguarding capital is of utmost importance.

4. Investment Objectives

The objectives of the IMGA's investment activities, in order of priority, are:

- a. Safety of Principal: The foremost investment objective is to ensure the safety of the principal amount invested.
- b. Liquidity: The IMGA's investment portfolio must remain sufficiently liquid to meet all operating requirements that might be reasonably anticipated.
- c. Return on Investments: The IMGA's investment portfolio should generate a reasonable return, but not at the expense of the safety of principal and liquidity.



5. Asset Allocation

To meet the investment objectives, the asset allocation shall be diversified to avoid undue exposure to a single economic sector, individual investment, or security type.

- a. Fixed Income Securities: The majority of the portfolio (up to 70%) shall be invested in low-risk fixed-income securities such as government bonds, corporate bonds with high credit ratings, or Certificates of Deposit.
- b. Equities: A portion of the portfolio (up to 30%) may be invested in well-established, financially strong companies with a history of stable dividends. Investment in equities will be done through mutual funds to ensure diversification.
- c. Cash and Equivalents: A minimum of 25% of the portfolio shall remain in cash or cash equivalents to ensure liquidity.

6. Risk Management

Risk will be managed through diversification, careful selection of investment managers and advisors, regular monitoring of investment performance, and adherence to this investment policy.

7. Social responsibility

The IMGGA will strive to invest in companies and funds that align with its mission and values. This may include giving preference to investments with positive social impact and avoiding investments in industries that negatively affect public health and well-being

8. Review of Investment Performance

The IMGGA's investment portfolio will be reviewed biannually by the Treasurer or more frequently as deemed necessary. The portfolio's performance will be measured against standard benchmarks. The Treasurer will report to the IMGGA Board at least annually on the status of the portfolio and the adequacy of the investment policy.

9. Policy Review

This Investment Policy will be reviewed at least annually by the IMGA Board to ensure it continues to meet the organisation's needs and is consistent with the current economic environment.

This Investment Policy is hereby adopted by the Board of Directors of the International Masters Games Association on this day of 27th of June, 2023.

President, IMGA Board

Treasurer, IMGA Board