

<b>Policy number</b>	14	<b>Version</b>	4.0
<b>Update by</b>	Deirdre Looney	<b>Approved by Board on</b>	18/08/2023
<b>Responsible person</b>	AMS Board	<b>Scheduled review date</b>	02/09/2024

## Introduction

Australian Marist Solidarity (AMS) is the international development arm of the Marist Brothers Star of the Sea Province and the Marist Association of St Marcellin Champagnat. It has a particular focus on empowering young people to transform their lives and community. Promoting the dignity of the human person, as safeguarded by internationally recognised human rights conventions, is a core value of AMS.

AMS holds a range of designated and undesignated funds and reserves that are not required for immediate use. Investment of these funds enables AMS to maximise project funding, meet some operational costs and is key to ongoing sustainability of the organisation. AMS is committed to using reserves in line with our mission.

## Purpose

This policy establishes investment objectives, policies, guidelines and eligible investments related to all assets held by AMS, primarily for investment purposes and to facilitate the projects carried out by AMS

In doing so the policy:

1. clarifies the delegation of duties and responsibilities concerning the ongoing management of all investment funds;
2. identifies the criteria against which the investment performance of AMS investments will be measured;
3. communicates the objectives to the Board, staff, investment managers, donors and funding sources that may have involvement;
4. serves as a review document to guide the ongoing oversight of the management of AMS investments according to the goals and ethical principles of AMS.

## Scope

This policy applies to AMS Company members, Board directors, Finance, Audit and Risk Committee members and the AMS CEO.

## Definitions

- Designated: funds which have been given, collected or donated for a specific purpose. These funds must be used for the project or purpose for which they were given or raised.
- Undesignated: funds that are not designated for a specific purpose or project.

## Policy

When investing AMS funds, AMS is committed to:

- adequately considering risks against potential returns of investment options, as referenced in the AMS risk register;
- honouring the original wishes or conditions of the donor, bequest or partner community;
- ensuring that where investments specifically relate to designated they are only used for those designated purposes; and
- screening investments based on Marist ethics, and values. This prevents direct investment in businesses involved in the manufacture of tobacco, armaments, gaming, and companies involved in oppressive regimes, environmental degradation, exploitation of third world labour, and impact on indigenous land, indigenous rights and sacred sites.

## Duties and Responsibilities

Investment management is the responsibility of the AMS Board, AMS Finance, Audit and Risk Committee and the AMS CEO.

- Changes to the approved investment policy and strategy must be approved by the Board. All investments must remain within the Member approved list of funds as required by the AMS Constitution.
- The investment direction (within approved policy and strategy) is set by the AMS Finance, Audit and Risk Committee.
- Investment authorisation requires the approval of the AMS CEO and one Board Director.

See also AMS Delegations of Authority.

## Related Resources

- AMS Financial Wrongdoing Policy
- AMS Counter-Terrorism Policy
- AMS Conflict of Interest Policy
- AMS Delegations of Authority
- AMS Risk Management Policy
- AMS Investment Strategy & Procedures
- AMS Constitution
- <https://www.acnc.gov.au/for-charities/manage-your-charity/governance-hub/acnc-external-conduct-standards>
- <https://acfid.asn.au/good-practice-toolkit/quality-principle-7-governance>
- <https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list>

## Monitoring & Review of Policy

AMS will undertake a review of this policy in accordance with the AMS Policy Review Process as it appears in the AMS Policy & Procedures Register or sooner if required.

## Authorisation

A handwritten signature in black ink, appearing to read "M Sinclair".

Michael Sinclair

Signature of Company Secretary

Name of Company Secretary

August 2023

Date of approval by the Board