



# SHEIKH SIRAJ FOUNDATION

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## Investment Policy

2019 Sheikh Siraj Foundation

## **Purpose**

This policy establishes investment objectives, policies, guidelines and eligible securities related to all assets held by Sheikh Siraj Foundation, primarily for investment purposes.

(“institutional funds”) In doing so the policy:

- clarify the delegation of duties and responsibilities concerning the management of institutional funds.
- identifies the criteria against which the investment performance of the organization’s investments will be measured.
- communicates the objectives to the Board, staff, investment managers, brokers, donors and funding sources that may have involvement.
- confirms policies and procedures relative to the expenditure of institutional funds.
- serves as a review document to guide the ongoing oversight of the management of the organizations’ investments.

## **Delegation of Responsibilities**

The Board of Directors has a direct oversight role regarding all decisions that impact SSF’s institutional funds. The Board has delegated supervisory responsibility for the management of institutional funds to the CEO. Specific responsibilities for the management of our institutional funds are set forth below:

### **Responsibilities of the CEO**

The CEO shall ensure that his fiduciary responsibilities concerning the proper management of SSF’s institutional funds are fulfilled through appropriate investment structure, internal and external management, and portfolio performance consistent with all policies and procedures. the CEO shall approve investment policies and objectives that reflect the long-term investment-risk orientation of the endowment.

CEO will not be held accountable for less than desirable outcomes, rather for adherence to procedural prudence, or the process by which decisions are made in respect to endowment assets. In consideration of the foregoing, He is responsible to:

- recommend long-term and short-term investment policies and objectives for our institutional funds, including the study and selection of asset classes, determining asset allocation ranges, and setting performance objectives.
- determine that institutional funds are prudently and effectively managed with the assistance of management and any necessary investment consultants and/or other outside professionals, if any.
- monitor and evaluate the performance of all those responsible for the management of institutional funds.
- recommend the retention and/or dismissal of investment consultants and/or other outside professionals.
- receive and review reports from management, investment consultants and/or other outside professionals, if any.
- periodically meet with management, investment consultants and/or other outside professionals management, investment consultants and/or other outside professionals.
- convene regularly to evaluate whether this policy, investment activities, risk management controls and processes continue to be consistent with meeting the goals and objectives set for the management of institutional funds.

### **Responsibilities of board of directors**

Board shall be responsible for the day-to-day administration and implementation of policies established by the Board concerning the management of institutional funds. Management shall also be the primary liaison between any investment consultants and/or other outside professionals that may be retained to assist in the management of such funds.

### **Investment Considerations**

The board must consider the purposes of both SSF and our assets in managing and investing institutional funds. All individuals responsible for managing and investing SSF's institutional funds must do so in good faith and with the care that an ordinarily prudent person in a like position would exercise under similar circumstances. In making any decision relative to the expenditure of institutional funds, each of the following factors must be considered, and properly documented, in the minutes or other records of the applicable decision-making body:

1. general economic conditions;
2. possible effect of inflation or deflation;
3. expected tax consequences, if any, of investment decisions or strategies;
4. the role that each investment or course of action plays within the overall investment portfolio of the fund;
5. expected total return from the income and appreciation of investments;
6. other resources of the organization;

The maximum **average maturity** of the fixed income portfolio will be 10 years, with not more than 25% of the bond portfolio maturing in more than 10 years.

Prohibited securities include: private placements, derivatives (other than floating-rate coupon bonds), margined transactions and foreign denominated bonds.

### Expenditure of Institutional Funds

All decisions relative to the expenditure of institutional funds must assess the uses, benefits, purposes and duration for which the institutional fund was established, and, if relevant, consider the factors:

1. the duration and preservation of the institutional fund;
2. purposes of SSF and the fund;
3. general economic conditions;
4. possible effect of inflation or deflation;
5. expected total return from income and appreciation of investments;
6. other organizational resources;
7. all applicable investment policies; and
8. where appropriate, alternatives to spending from the institutional fund and the possible effects of those alternatives.

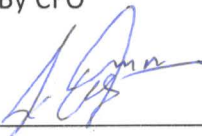
For each decision to appropriate institutional funds for expenditure, an appropriate contemporaneous record should be kept and maintained describing the nature and extent of the consideration that the appropriate body gave to each of the stipulated factors.

### ADOPTION OF CONFLICT OF INTEREST POLICY

I do hereby certify that the above stated Conflict of Interest Policy for Sheikh Siraj Foundation were approved and adopted by the board of directors on 27<sup>th</sup> May 2019 constitutes a complete copy of the Conflict of Interest Policy of SSF.


Reviewed By CFO

Signature \_\_\_\_\_



Approved By The Board

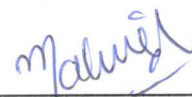
1. Sheikh Izhar ul Haq (Director/ Chairman)

  
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2. Talha Izhar (Director/ CEO)

  
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3. Mahwish Binte Qayyum (Director/ Secretary)

  
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4. Osama Izhar (Director)

  
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