



Norfolk & Norwich Archaeological Society

Charity No: 311116

Investment Policy Document

General Background

The Society exists to promote the study of archaeology in Norfolk.

Financial Background

The Society has some subscription income and does not anticipate the drawdown of capital. The Charity operates a budget surplus.

Investment Powers

The assets of a charity must be invested in accordance with the governing instrument and the Trustee Act 2000.

Investment Policy

The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

	<i>Standard Criteria</i>
<i>Objective</i>	<i>'Balanced' return between income and capital</i>
<i>Risk</i>	<i>Medium</i>
<i>Mandate</i>	<i>Discretionary</i>
<i>Time Horizon</i>	<i>10 Years +</i>

The portfolio asset allocation will fall within the following broad planning ranges and the performance will be measured against a weighted average of the movements in the comparative indices (a bespoke benchmark) as set out below:-

Asset Class	Ranges %	Benchmark %	Comparative Indices
Fixed Interest	15 - 35	25	FTSE Government All Stocks Index
UK Equities	40 - 60	50	FTSE All Share Index
Overseas Equities	5 - 15	10	FTSE World (ex-UK) Index £
Property	0 - 20	15	Investment Property Databank monthly index
Infrastructure	0 - 5	0	Bank of England base rate +2%
Cash	0 - 10	0	Bank of England base rate - 0.5%
Total		100	Bespoke benchmark

No investment in unquoted securities.

Ethical considerations:-

The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation.

Trustees expect the fund manager to have considered the suitability of Investments of the same kind as any particular investment proposed to be made or retained.

The objectives are to be achieved by investing prudently in a broad range of fixed interest securities and equities which are quoted on a Recognised Investment Exchange and unit trusts and OEICs (open ended investment companies) which are authorised under the Financial Services and Markets Act 2000.

Dividends and Interest

Dividends and interest are paid away to the Charity's bank account on a quarterly basis.

Policy Review

The foregoing policy and arrangements will be reviewed regularly by the Trustees. Any changes must be given in writing.

Authorised parties

The following parties are authorised by the trustees to issue instructions to Investec Wealth & Investment. For changes and payments from the account, two signatures are required.

- Roger Bellinger
- Andrew Fakes
- John Barney
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Signed: _____
(On behalf of the Trustees of the Norfolk & Norwich Archaeological Society)

Norfolk & Norwich Archaeological Society

Investec Wealth & Investment is an authorised person within the meaning of the Financial Services and Markets Act 2000 and will manage the investment portfolio on the basis of the above instructions.

Countersigned: _____
(On behalf of Investec Wealth & Investment Limited)

2 Gresham Street
London
EC2V 7QN

Tel: 020 7597 1234 Fax: 020 7597 1000

Date: _____