

Fee Policy

Investment Fees—All Funds

The Winnipeg Foundation may annually recoup from all funds the actual audited investment costs incurred during the fiscal year of The Foundation.

These actual costs will include investment manager fees, custodial costs, other consulting costs related to investment matters and any costs associated with dedicated investment staff of The Foundation.

The Foundation has the authority to charge these costs on a quarterly basis in accordance with the approved Investment Expenses Budget.

Administrative Fees—All Funds

The Winnipeg Foundation may annually recoup from all funds a portion of its operating expenses. The recovery amount shall be determined by the Board of Directors of The Winnipeg Foundation, taking into account the actual annual costs incurred in operating The Winnipeg Foundation. The current Administrative Fee rate is set at 0.5%.

The Administrative Fee will be charged to all funds at the beginning of the fiscal year based on the opening fund balance (market value).

Administrative Fees for funds over \$10 million

After a Fund reaches a market value greater than \$10 million, The Winnipeg Foundation may consider an adjusted fee schedule recognizing the economies of scale in the administration of larger funds. Such fee schedule adjustments must take account of overall revenues available to support Foundation operations. The ultimate goal of The Foundation's administrative fee policy for funds in excess of \$10 million (market value) is a phased in reduction such that should the endowment balance ever reach \$100 million, the average administration fee overall for that fund would be 0.25%.

Management of The Winnipeg Foundation is authorized to develop a phased in approach consistent with this ultimate goal provided that any schedule revisions are approved annually by the Board as part of the budget process.