

Fee Policy

Investment Fees — All Funds

The Winnipeg Foundation (The Foundation) may annually recoup from all funds the actual audited investment costs incurred during The Foundation's fiscal year. On average fees are expected to range from 0.35% - 0.40%.

Actual costs 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. In the initial year the fund is created, fees are applied on a pro-rated basis.

Administrative Fees — All Funds

The 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 Foundation, taking into account the actual annual costs incurred in operating The Foundation. The current administrative fee rate is 0.50%.

The administrative fee will be charged to all funds at the beginning of the fiscal year based on the opening market value. In the initial year the fund is created, fees are applied on a pro-rated basis.

Administrative Fees for funds over \$10 million

When a fund's market value is greater than \$10 million, The Foundation provides an adjusted fee schedule recognizing the economies of scale in the administration of larger funds. The ultimate goal of The Foundation's Fee Policy for funds in excess of \$10 million in market value is based on incremental reductions as follows.

Market Value	Fee Rate
first \$10 million	0.50%
next \$10 million	0.40%
next \$10 million	0.30%
final \$70 million	0.20%

Any funds equal to or in excess of \$100,000,000 will be charged a flat administrative fee of 0.25%.

The Fee Policy is reviewed from time to time and revisions are approved by the Board.

Revised: December 11, 2018

