

Integrating Gender Diversity Criteria into an Investment Policy Statement

A ROADMAP FOR INTEGRATING INVESTING WITH IMPACT

Institutional asset owners seeking to integrate Investing with Impact into their Investment Policy Statement can expect to work closely with a Morgan Stanley Financial Advisor or Graystone Institutional Consultant through the following process and milestones

- ↓ **IDENTIFY** key stakeholders and decision-makers – including a core working group – to manage the process
- ↓ **TAKE INVENTORY** of all existing documentation on investment policies, as well as impact objectives or beliefs
- ↓ **ARTICULATE** the institution’s motivations, objectives, and potential constraints for Investing with Impact
- ↓ **REVIEW** peer examples and industry resources to gain familiarity with formats, approaches, and terminology
- ↓ **CONSIDER** which assets and impact areas will be addressed through this integrated policy
- ↓ **ESTABLISH** how new considerations will fit into governance processes, including documentation and approval
- ↓ **DRAFT** an integrated Investment Policy Statement and iterate among working group and key stakeholders
- ↓ **APPROVE** new policies with key decision-maker(s), announce to key stakeholders, and initiate new processes

EXAMPLES AND RESOURCES

These publicly available resources may provide useful guidance in determining whether – and how best – to integrate Investing with Impact objectives and guidelines into an Investment Policy Statement

Examples of Integrated Investment Policies

Gender Diversity Criteria (among others):

- [CalSTRS Corporate Governance Principles](#) (2015)
- [Jesse Smith Noyes Foundation](#) (2013)
- [Karmijn Kapitaal Responsible Investment Policy](#) (2014)
- [State of CT Retirement Plans & Trust Funds](#) (2013)
- [Wallace Global Fund – ESG Investment Policy](#) (2010)

Broad Impact Themes:

- [F.B. Heron Foundation](#) (2014)
- [IDP Foundation](#) (2014)
- [KL Felicitas Foundation](#) (2013)
- [Rockefeller Brothers Fund](#) (2016)
- [Atlanta Women’s Foundation](#) (2011)

Additional Resources

Guidelines and Frameworks:

- [ICCR: Insights for Investors Working for Bolder Intervention on Climate Change](#)
- [UN PRI: Writing a Responsible Investment Policy](#)
- [US SIF: Unleashing the Potential of US Foundation Endowments](#)

Further Examples & Templates:

- [Confluence Philanthropy](#)
- [Council on Nonprofits](#)
- [Exponent Philanthropy](#)
- [Intentional Endowments Network](#)
- [Mission Investors Exchange](#)

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CRC1573595

09/2016