

Médecins Sans Frontières (MSF) UK

Investment Policy

Background

MSF-UK is a charity helps people worldwide where the need is greatest, delivering emergency medical aid to people affected by conflict, epidemics, disasters or exclusion from healthcare. The way we raise and spend money upholds our core principles of independence, neutrality and impartiality.

We aim to hold our reserve funds in liquid form so that they can be deployed quickly and flexibly to respond to humanitarian needs. It is MSF-UK's normal practice to remit funds as soon as practicable to MSF's operational sections, other than those required by the Charity's reserve policy.

Objective

The objective of this policy is to maintain the capital value of MSF-UK funds. Consideration will be made to maximise interest earned on cash and deposits after taking into account all other risks.

Medium and Long Term Investments

MSF-UK does not normally hold funds on long term deposit, nor does it invest in bonds, securities, land, buildings or any other form of long term investment.

In the event that MSF-UK needs to hold funds in the medium or long term, these will normally be in the form of UK government gilts with maturity of less than 5 years or an equivalent gilt fund.

Cash and Deposits

- Cash and current account balances will be consistent with operational needs.
- Any funds held in deposit account or cash deposit bonds will have a notice period not exceeding 30 days.
- All banks must have a Code of Responsibility or equivalent ethical policy or statement. The wider activities and reputation of any bank must also be broadly consistent with MSF-UK's humanitarian objectives.
- Any bank which holds significant deposits must have a minimum "A" rating.
- Deposits greater than £10 million will be divided between more than one bank

*Approved by the Board of MSF-UK
on 25 September 2015*