INDIGENOUS
PEOPLES
RESILIENCE
FUND

Investment Policy Statement

Approved June 11, 2026





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INDIGENOUS PEOPLES RESILIENCE FUND

A letter from Lindsay Kretschmer, Chief Executive Officer, Indigenous Peoples Resilience Fund

How we invest our capital matters just as much as how we support Indigenous communities through our funding.

At the Indigenous Peoples Resilience Fund (IPRF), we believe that money is never neutral. Every investment decision has consequences. It can reinforce systems that have historically excluded Indigenous Peoples, or help build a different future, one grounded in Indigenous rights, self-determination, healthy communities and strong relationships.

As an Indigenous-led foundation, we have a responsibility to ask ourselves: **Are we investing our resources in ways that reflect our values?**

Our commitments to Indigenous leadership, relationships, reciprocity and long-term community wellbeing extend beyond grantmaking to every part of our work, including how we invest our capital. Our Investment Policy Statement is an important step in putting that responsibility into practice.

For me, this is about recognizing what becomes possible when we invest in the strength, knowledge and leadership of Indigenous Peoples. Imagine capital supporting a First Nation to develop and own a renewable energy project. That investment can generate financial returns while creating local jobs, building community wealth and providing lasting revenue that the Nation can direct towards its own priorities. This is the potential of economic reconciliation: shifting who owns assets, who makes decisions and who benefits from economic growth.

Indigenous worldviews also teach us to think more broadly about what prosperity means. Our responsibilities extend to one another, to lands and waters, and to future generations. Guided by the Seven Generation Principle, we consider not only what an investment can generate today, but what it can sustain and make possible for those who follow.

Our policy brings Indigenous knowledge into relationship with Western financial analysis, recognizing opportunities that traditional investment approaches have too often overlooked. Across our portfolio, we are seeking to generate financial returns while advancing Indigenous ownership, respecting rights and cultural knowledge, avoiding harm, and creating positive outcomes for Indigenous communities. It's an important step for us in how we steward resources responsibly.

But I also want to be open: we are at the beginning of this journey.

This policy is a commitment to doing the work, and there may be tensions and lessons along the way. We are committed to being open about our progress, sharing what we learn and continuing to evolve our approach in relationship with Indigenous communities, investment leaders and partners.

And I believe there is an important invitation here for the broader philanthropic sector.

Many foundations across Canada have made meaningful commitments to **Truth and Reconciliation**, including through the Philanthropic Declaration of Action. Those commitments must extend beyond the grants we make. Our invested capital is also a powerful resource, and how we put it to work deserves the same attention and accountability.

I would encourage every foundation, Indigenous and non-Indigenous alike, to ask: If Reconciliation and greater Indigenous inclusion and connection are central to our mission; and how is it reflected in our investment decisions?

We are not offering a model to simply replicate. Meaningful change requires meaningful engagement. And we believe there is an opportunity to learn together and create new possibilities for how capital can serve communities.

We are making this policy public as a statement of our commitment and an invitation to that conversation. We look forward to sharing our learning and continuing to build an approach that honours both the generations who came before us and those who will follow.

Nia:Wen,



Lindsay Kretschmer
(Swooping Hawk)

INDIGENOUS PEOPLES RESILIENCE FUND

1. List of Acronyms

IDC	Investment & Development Council
IPRF	Indigenous Peoples' Resilience Fund
IPS	Investment Policy Statement
NATOA	National Aboriginal Trust Officers Association
SHARE	Shareholder Association for Research and Education



2. Introduction

2.1 Overview of the IPRF

The Indigenous Peoples Resilience Fund ("IPRF") is an Indigenous-led and community-driven organization dedicated to supporting Indigenous communities across Canada. IPRF was established to advance long-term resilience by supporting Indigenous priorities, leadership, and self-determination through flexible, responsive, and community-informed funding.

IPRF currently manages a Long-Term Resilience Fund intended to provide stable, long-term financial support for its programs and initiatives. The Fund is designed to preserve capital, support sustainable growth, and generate meaningful social impact in alignment with Indigenous peoples' worldviews and values.

2.2 Vision, Values and Principles

Vision Statement: Within the relations of all to live well.

Ambition Statement: Grounded in the values of the people served, we honour the voice of Indigenous communities and organizations.

The IPS reflects IPRF's values:

- **Nimbleness:** Simplified, efficient fund flows;
- **Adaptive:** Evolving as conditions and needs change;
- **Collaborative:** Engaging partners meaningfully;
- **Transparency:** Open and clear decision-making;
- **Innovation and Scale:** Leveraging innovations for broader impact;
- **Community Safety:** Promoting mental, spiritual, emotional, and physical safety.

Consistent with its mandate, IPRF adopts an investment approach for the Long-Term Resilience Fund guided by the following principles:

- Investing in Indigenous peoples' Worldviews;
- Economic Reconciliation;
- Seven Generation Principle;
- Cultural Alignment.

3. Statement of Purpose

3.1 Purpose of the investment policy statement

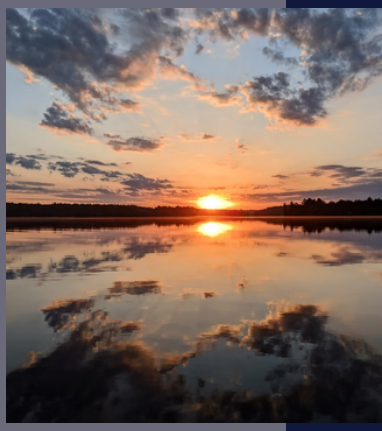
This Investment Policy Statement (“IPS”) outlines the standards, guidelines, and principles that govern the management and investment of IPRF’s Long-Term Resilience Fund, emphasizing the organization’s commitment to Indigenous peoples’ worldviews, values, and sustainable impact.

The IPS defines the Fund’s objectives, investment approach, and operating parameters to support long-term financial sustainability while advancing Indigenous economic reconciliation and generating meaningful community benefits. This document serves as a guiding and reference framework for donors, the Advisory Council, the Investment & Development Committee (“IDC”), investment managers, and all other parties with fiduciary responsibility for the Fund. It is intended to promote consistency, transparency, and accountability in investment decision-making, while providing sufficient flexibility to adapt to evolving market conditions, opportunities, and community needs, in alignment with IPRF’s mission and guiding principles.









4. Statement of Duties and Responsibilities

4.1 Advisory Council

The Advisory Council is responsible for fiduciary oversight and approving the IPS. While the Advisory Council delegates responsibility for the day-to-day oversight and implementation of the investment program to the IDC, it retains accountability for ensuring that the Fund is managed in accordance with the IPS and IPRF's long-term objectives.

The Advisory Council's responsibilities include:

- Appointing the members of the Investment & Development Committee;
- Approving the Investment Consultant ("Consultant");
- Approving the Investment Manager ("Manager");
- Approving the IPS and any material amendments thereto;
- Establishing the high-level guidelines that provide the framework for the IPS;
- Approving material deviations from the IPS and, where appropriate, the engagement of other external service providers.

4.2 Investment & Development Committee

The Investment & Development Committee implements the IPS, monitors performance, and ensures alignment with IPRF's values on behalf of the Advisory Council.

The Investment & Development Committee is responsible for:

- Implementing the IPS and ensuring adherence to its provisions;
- Monitoring the financial and non-financial performance of the Fund;
- Ensuring that investment activities remain aligned with IPRF's values, objectives, and long-term priorities;
- Conducting an annual review of the IPS and its objectives, including reassessing return expectations, risk tolerance, long-term asset allocation, and responsible investment considerations;
- Recommending the appointment or replacement of the Investment Consultant and other advisors, as required to the Advisory Council;
- Evaluating the performance of the Investment Consultant(s) and the Investment Manager(s);
- Reporting regularly to the Advisory Council on the status of the portfolio in accordance with financial and non-financial performance criteria established by the IDC.

4.3 Investment Manager(s)

The Investment Manager is responsible for implementing the approved investment strategy and managing the assets of the Fund in accordance with the IPS and applicable legislation.

The responsibilities of the Investment Manager include:

- Investing the assets of the Fund in accordance with applicable legislation and the investment guidelines set out in the IPS;
- Implementing the approved investment strategy within the asset allocation ranges and constraints established by the IPS;
- Providing regular reporting to the Investment & Development Committee on portfolio performance and compliance with the IPS;
- Informing the Investment & Development Committee of any material deviations from the IPS or other agreed-upon investment guidelines in a timely manner;
- Monitor and flag any potential issues related to Indigenous rights, title, and interests within its investments;
- Monitor and flag any investments with positive outcomes for Indigenous communities as outlined in the investment guidelines;
- Consider the impacts of corporate practices on Indigenous communities, territories, land and water as part of the investment decision-making process.

4.4 Investment Consultant

The Investment Consultant supports the Advisory Council and the Investment & Development Committee in fulfilling their fiduciary oversight responsibilities and in implementing wise practices in investment governance.

The Investment Consultant's responsibilities include:

- Supporting the Investment & Development Committee in the selection, monitoring, and evaluation of the Investment Manager(s);
- Monitoring and evaluating the activities of portfolio managers, including their investment performance progress in managing issues related to Indigenous rights, title and interests and progress in integrating positive outcomes for Indigenous communities within the portfolio;
- Providing regular, detailed reporting to the Investment & Development Committee on portfolio performance and positioning, based on financial and non-financial criteria defined by the Committee, and supporting transparency and disclosure;
- Supporting the Advisory Council and the Investment & Development Committee in the periodic review of the IPS, including by proposing changes to asset structures or investment approaches where appropriate;
- Supporting the implementation of active ownership, stewardship, and engagement practices, where applicable;
- Supporting the Investment & Development Committee in establishing and reviewing the Fund's annual distribution rate.

5. Procedures

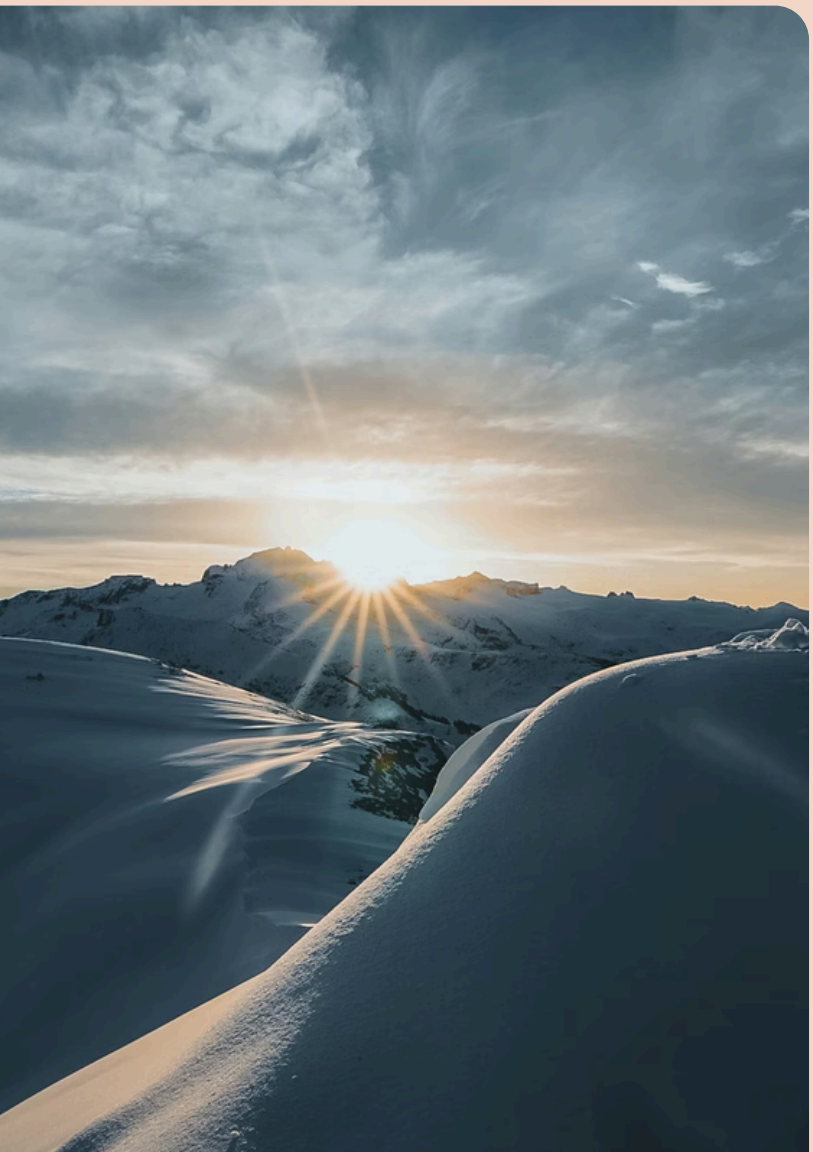
5.1 Process for Reviewing and Updating the IPS

The IPS is intended to be a living document that provides an enduring framework for the stewardship of the IPRF's Long-Term Resilience Fund. The IDC is responsible for reviewing the IPS on a regular basis and recommending any proposed changes to the Advisory Council for approval. At a minimum, the IPS will be reviewed annually to ensure continued alignment with IPRF's objectives, values, and evolving needs.

In addition to the annual review, the IPS may be reviewed and updated as required in response to material changes in circumstances, including but not limited to:

- Changes in IPRF's financial position or funding objectives;
- Changes in regulatory, legal, or tax considerations;
- Significant shifts in market conditions or risk environment;
- Changes in IPRF's strategic priorities or approach to impact and reconciliation.

Any amendments to the IPS must be approved by the Advisory Council prior to implementation.



5.2 Temporary Deviations and Exceptional Circumstances

In limited and exceptional situations, the Fund may temporarily operate outside the guidelines set out in this IPS. These situations may include major market disruptions, unexpected liquidity needs, or planned changes to the Fund's investment strategy.

Any such deviation must be reviewed and approved by the Advisory Council, or by the IDC where authority has been formally delegated. The reason for the deviation, its expected duration, and the steps for returning to compliance with this IPS must be documented and communicated to the Advisory Council.

6. Investment Objectives

6.1 Risk Tolerance

The Long-Term Resilience Fund shall be structured and managed to achieve IPRF's investment objectives while assuming a level of risk that is appropriate for an Indigenous-led foundation with a long-term and intergenerational mandate. In determining acceptable risk levels, IPRF and its Advisory Council will consider the Fund's long-term horizon, liquidity needs, and responsibility to preserve capital in support of current and future community priorities. The Fund's risk tolerance will be reviewed periodically and may evolve over time as the size, composition, and objectives of the Fund develop.

The risk of the portfolio will primarily be controlled by investing the fund in a diversified portfolio of the various asset classes. The strategic mix has been structured to generate the targeted rate of return outlined in 5.2 while assuming an appropriate level of risk.

6.2 Return Objectives

The primary return objectives of the Long-Term Resilience Fund are to support IPRF's mission and programs while ensuring the long-term sustainability of the Fund.

The Fund's return objectives include:

1. Capital Preservation: Safeguard the Fund's principal to ensure long-term sustainability;
2. Capital Appreciation: Generate a real return that supports IPRF's mission and programs;
3. Current Income: Ensure a stable and consistent income to fund operational and programmatic needs;
4. Social Impact: Prioritize investments that align with IPRF's values, advance Indigenous economic reconciliation, and generate measurable community benefits.

To provide sufficient income to meet these return objectives, the Fund's goal is to achieve a total annualized nominal rate of return of [X]% over a [X]-year moving average (net of fees). These objectives are intended to be pursued collectively over a full market cycle, recognizing that individual investments or asset classes may contribute differently to each objective at different points in time.



6.3 Eligible Asset Classes and Investment Types

The portfolio will emphasize investments that align with IPRF's values while achieving balanced growth and stability over the long term. Within this framework, the Fund may invest across a range of asset classes, including but not limited to:

All possible asset classes listed to be analyzed with an asset mix recommendation in the subsequent phase. For discussion purposes only.

		For Reference Only: Peer Avg. Allocation	**IPRF Objective**
Public Assets	**Public Equity**	40% - 60%	**[x]%**
	Fixed Income	12% - 27%	**[x]%**
Private Assets	**Private Equity**	3% - 18%	**[x]%**
	Venture Capital	*Included in PE*	**[x]%**
	Private Debt	4% - 11%	**[x]%**
Real Assets	**Infrastructure**	1% - 15%	**[x]%**
	Real Estate	3% - 14%	**[x]%**
	Commodities	*Commodities could be included under hedge fund allocations (CTAs)*	
Alternatives	**Structured Finance**	Hedge Funds: 0% - 15%	**[x]%**
Discretionary Allocation		--	**[x]%**

Given the early stage of the Long-Term Resilience Fund and the objective of integrating Indigenous-aligned assessment criteria across the portfolio, the Fund recognizes that building a fully diversified, multi-asset class portfolio will take time. The Fund will progress toward these targets over time, recognizing that the pace of implementation may vary as appropriate opportunities emerge.

7. Investment Constraints

7.1 Liquidity Requirements

The Long-Term Resilience Fund shall be managed with sufficient liquidity to meet IPRF's operational, programmatic, and distribution needs as they arise. Disbursements to support grant making, operations, and other approved uses of the Fund will be planned in advance to the extent possible allowing investment managers sufficient time to raise cash in an orderly manner and avoid adverse impacts on investment performance.

In managing liquidity, the IDC will consider the timing and predictability of cash outflows, recognizing that different investments may have varying liquidity characteristics.

7.2 Time Horizon

A portfolio's investment time horizon is an important factor in determining its investment strategy. The period over which a particular investment strategy can or will be maintained has a direct bearing on the likelihood that it will generate its targeted rate of return within that period and within acceptable risk parameters.

For planning and portfolio structuring purposes, it will be assumed that the investment time horizon of the Fund is long term (i.e. greater than ten years) in line with the general characteristics of endowments and the Seven generation principle which teaches that decisions made today should result in a sustainable world for descendants seven generations in the future. It mandates stewardship, long-term thinking, and intergenerational accountability, ensuring resources are not depleted for those yet to be born.

7.3 Tax and Regulatory Considerations

The IPRF is registered as a charitable organization by the Canada Revenue Agency and as such is exempt from income tax provided it meets requirements of applicable legislation and regulations.

Investment decisions will be made in a manner consistent with IPRF's charitable status and any relevant tax considerations, where applicable.

7.4 Legal and Compliance Requirements

All investments of the Long-Term Resilience Fund shall be made in accordance with applicable federal and provincial laws, regulations, and fiduciary standards. The Fund shall be managed in a manner consistent with the provisions of this IPS and any other governing policies approved by the Advisory Council.

7.5 Values-Based Constraints and Unique Circumstances

In managing the Long-Term Resilience Fund, IPRF recognizes that its Indigenous-led mandate and community-driven approach may give rise to considerations that differ from those of traditional investment funds. Accordingly, investment decisions may take into account values-based constraints and unique circumstances, including alignment with Indigenous peoples' worldviews, respect for Indigenous rights, community safety, and long-term well-being. They may also take into account broader social and environmental considerations alongside investment returns. In this way, the Fund aims to support harmony and resilience amongst all our relations with a view that all things - humans, animals, plants, land, water, sky, and ancestors - are interconnected, sacred, and part of a single, living family. This perspective will guide the Fund in making investment decisions that foster respect, responsibility, reciprocity, and stewardship for all.

The application of such considerations will be assessed in the context of the overall portfolio and IPRF's fiduciary responsibilities, recognizing the need to balance values alignment with long-term financial sustainability.

8. Investment Guidelines

The Investment Guidelines set out how the IPRF's investment objectives and constraints are translated into practice. These guidelines are intended to support consistent, transparent, and values-aligned investment decision-making across the portfolio, while allowing flexibility as the Fund evolves.

8.1 Investment Beliefs of the Indigenous Peoples Resilience Fund

IPRF believes that long-term financial sustainability and values alignment are mutually reinforcing. The Long-Term Resilience Fund is therefore managed in a manner that integrates financial stewardship with Indigenous peoples' worldviews, community priorities, and intergenerational responsibility.
IPRF recognizes that investment decisions can contribute to Indigenous economic reconciliation, community well-being, and environmental resilience alongside financial returns.

IPRF further believes that investment decision-making should reflect a Seven Generation perspective, recognizing that the stewardship of financial capital today has implications for future generations.
These beliefs guide investment decision-making across all asset classes and investment strategies and are not limited to designated or labelled impact investments.

8.2 Indigenous-Aligned Investment Principles and Wise Practices

IPRF's investment approach is guided by Indigenous peoples' worldviews and principles that inform how capital is stewarded and deployed in support of long-term community resilience. These principles are foundational and apply across the portfolio, irrespective of asset class or investment structure.

Investing in Indigenous Peoples' Worldviews

Investments should reflect and reinforce Indigenous peoples' worldviews that emphasize interconnected relationships between people, lands, and waters, and all living beings. Capital should support Indigenous self-determination, governance, and knowledge systems, recognizing Indigenous Peoples as rights-holders and economic leaders. The portfolio should strengthen community wellbeing, cultural continuity, and Indigenous participation across the economy.

Sample themes for investment:

- Indigenous ownership and leadership across sectors;
- Community-driven economic development;
- Indigenous innovation and entrepreneurship;
- Indigenous stewardship and land-based economies;
- Indigenous financial inclusion and capital access.

Research consistently finds that diverse perspectives improve problem-solving and innovation, with studies showing that companies with above-average diversity of perspectives, knowledge, and lived experiences generate higher outputs of innovation.

Applying a Two-Eyed Seeing approach, which integrates Indigenous knowledge systems with Western analytical frameworks, can strengthen investment decision-making by combining complementary perspectives on risk, stewardship, and opportunity.

Cultural Alignment

Investments should align with cultural values, teachings, and priorities identified by Indigenous communities, including stewardship responsibilities, food systems, and cultural resurgence. Asset selection should respect relationships with territory and avoid activities that undermine cultural integrity or ecological balance. Investments should support the continuity and revitalization of cultural practices and land-based livelihoods.

Sample themes for investment:

- Land stewardship and regenerative land use;
- Food sovereignty and traditional food systems;
- Cultural industries and knowledge transmission;
- Sustainable resource use consistent with traditional practices;
- Protection and revitalization or culturally significant landscapes.

Investments that respect Indigenous cultural values and governance structures are more likely to maintain community trust and social license to operation, reducing delays, disputes, and reputational risk. Evidence shows that projects with strong Indigenous participation tend to achieve more stable and durable outcomes.



Economic Reconciliation

Investments should advance economic reconciliation by addressing historic and structural inequities that have limited Indigenous wealth creation, ownership, and participation in the economy. The portfolio should prioritize equitable partnerships, Indigenous ownership, and long-term revenue generation that builds community prosperity and economic sovereignty.

Sample themes for investment:

- Indigenous ownership and equity participation;
- Revenue-sharing and benefit-sharing models;
- Indigenous participation in major economic sectors;
- Community wealth-building and local economic resilience;
- Access to capital and financial self-determination.

Indigenous communities already participate in over 165 energy and infrastructure projects across Canada, representing tens of billions of dollars in project value and growing equity ownership opportunities, and Indigenous people are the fastest-growing population in Canada. By supporting economic reconciliation through equity ownership, partnerships, and procurement, the portfolio is able to tap into a greater breadth and depth of rapidly growing investment opportunities.

Seven Generation Principle

Investment decisions should consider impacts across multiple generations, prioritizing ecological integrity, cultural continuity, and long-term community wellbeing. The portfolio should favour regenerative, sustainable, and resilient assets and avoid short-term gains that create lasting harm. Intergenerational equity and stewardship responsibilities should guide time horizons, risk tolerance, and return expectations.

Sample themes for investment:

- Long-term stewardship of lands and natural systems;
- Climate resilience and environmental sustainability;
- Intergenerational wealth preservation;
- Regenerative and restorative economic models;
- Protection of natural and cultural capital.

The Seven Generation Principle encourages long-term decision-making that considers impacts on future generations, closely aligning with IPRF's long-term horizon. This perspective mirrors findings that investees integrating sustainability and long-term risk management often outperform peers over time.

These principles guide the identification, evaluation, and selection of investment opportunities, as well as the ongoing oversight of investment managers and partners. They are intended to ensure that investment activities are aligned with Indigenous priorities while remaining consistent with IPRF's fiduciary responsibilities.

IPRF recognizes that the application of these principles may vary across investment types and over time. Accordingly, the Investment & Development Committee retains discretion in how these principles are applied in practice, taking into account the characteristics of individual investments, the overall portfolio, and IPRF's long-term objectives.

8.3 Application of Investment Principles across Asset Classes and Strategies

IPRF applies its investment beliefs and Indigenous-aligned principles across all asset classes and investment strategies, recognizing that different investments contribute to the Fund's objectives in different ways and over different time horizons. In doing so, the IDC evaluates opportunities in the context of IPRF's values, objectives, and fiduciary responsibilities, including considerations of risk, return, liquidity, and potential community outcomes.

Two-Tiered Investment Approach

IPRF distinguishes between two complementary approaches within the Long-Term Resilience Fund: 1) Sustainable Investment, which focuses on risk management and the avoidance of harm to Indigenous rights, lands, and communities, and 2) Impact Investment, which seeks to generate intentional, measurable, and positive outcomes for Indigenous peoples alongside financial returns.

Indigenous-Integrated Assessment Protocol

IPRF applies an Indigenous-integrated assessment protocol in the evaluation and selection of investment managers. The framework operates across three levels. At the firm level, investment managers are evaluated based on organizational commitments and practices. At the fund level, baseline do no harm criteria are applied in order to ensure investments are not contributing to negative impacts on Indigenous communities. At the investee level, investments are assessed based on company or issuer practices. A detailed description of the assessment protocol is provided in Appendix I.

A modified or adapted version of the Indigenous-integrated assessment protocol may be applied to firms on a case-by-case basis at the discretion of the IDC (for example: pure play, Indigenous-owned and led firms. IPRF will monitor emerging collective initiatives and market-building opportunities such as the development of Orange Finance principles and standards.

Orange Finance is an emerging term used to describe and promote Indigenous finance practices, with the aim of raising awareness and mobilizing capital toward Indigenous communities. The term draws from Orange Shirt Day (also known as the National Day for Truth and Reconciliation) and serves as a reminder of the lasting impacts of the residential school system, while signalling a commitment to advancing reconciliation through finance.

8.4 Escalation, Time-Bound Improvement, and Termination

Where an investment manager or investee is found to fall short of IPRF's required standards, the IDC will initiate a formal engagement and remediation process, which may include:

- A written plan with defined milestones and timelines of [xxx] months;
- Enhanced monitoring and reporting requirements;
- Escalation to the Advisory Council if progress is not demonstrated.

Failure to make reasonable progress, or the occurrence of material breaches of Indigenous rights, may result in reduced allocation, suspension of new commitments, or termination of the investment relationship.

An investment manager or sub-advisor may be terminated at the discretion of the Advisory Council, upon recommendation of the Investment & Development Committee, for reasons that may include, but are not limited to:

- Material or persistent underperformance relative to agreed objectives;
- Failure to comply with the Investment Policy Statement or applicable guidelines;
- Significant changes in organizational structure, personnel, or ownership;
- Breach of fiduciary duty, ethical standards, or applicable laws;
- Actions or practices inconsistent with IPRF's values and Indigenous-aligned investment principles.



8.5 Climate Risk & Low-Carbon Considerations

As stewards of capital, IPRF recognizes that climate-related risks and opportunities may have material implications for long-term, risk-adjusted investment returns. IPRF is committed to supporting the transition to a low-carbon economy and intends to consider climate-related factors, including greenhouse gas emissions and transition risks, in investment decision-making where appropriate. When and where appropriate, IPRF may consider climate risks and opportunities within its manager selection process.

8.6 Engagement and Proxy Voting

Stewardship and engagement are important tools for promoting alignment with IPRF's values, particularly in relation to Indigenous rights, economic reconciliation, governance practices, and long-term sustainability.

The Fund exercises its stewardship responsibilities through:

- Engagement with investment managers, including expectations for proxy voting, issuer engagement, and escalation practices aligned with IPRF's Indigenous-aligned investment principles; and
- Participation in investor and Indigenous-led coalitions or networks, such as the Shareholder Association for Research and Education ("SHARE") and the National Aboriginal Trust Officers Association ("NATOA"), where collective action, knowledge-sharing, and coordinated advocacy may enhance influence and effectiveness.

Where applicable, IPRF may require its investment managers to demonstrate how engagement activities, proxy voting, and participation in collaborative initiatives are aligned with the Fund's values and reported as part of ongoing manager oversight. Such activities will be undertaken in a manner consistent with the scale of the Fund, the nature of the investment, and the resources available to IPRF.

IPRF believes that proxy voting is an important component of responsible investment and stewardship. External investment managers will generally be responsible for voting proxies on behalf of the Fund and for reporting on proxy voting activity to the Investment & Development Committee. Where appropriate, IPRF may engage third-party proxy voting or advisory services, with consideration given to approaches that reflect a reconciliation-aligned perspective.

The Investment & Development Committee will periodically review these practices and may refine its approach over time as the Fund evolves and as industry practices and expectations develop.



9. Evaluation and Review

9.1 Performance Monitoring and Review Cadence

The performance of the Long-Term Resilience Fund will be regularly reviewed to ensure ongoing alignment with IPRF's financial objectives, impact objectives, and fiduciary responsibilities.

Performance review will follow the cadence below:

- **Quarterly Monitoring & Reporting:** Evaluate portfolio performance and alignment with financial benchmarks and risk/return objectives;
- **Annual Monitoring & Reporting:** Evaluate portfolio performance and alignment with financial benchmarks and risk/return objectives, impact metrics, and community benefits;
- **Triennial Review:** Comprehensive assessment of IPS, investment strategy and asset allocation.

10. Adoption of Investment Policy Statement

Effective Date: June 11, 2026

This IPS will guide IPRF's investment strategy and decision-making processes, ensuring that all investments reflect the organization's commitment to Indigenous-led resilience and economic reconciliation.



Chris Googoo
IPRF Advisory Council, Co-Chair
We'koqma'q First Nation



Heidi Abramyk
IPRF Advisory Council, Co-Chair
Métis

INDIGENOUS PEOPLES RESILIENCE FUND

11. Conflict of Interest

All individuals and entities involved in the governance, management, and oversight of the Long-Term Resilience Fund are expected to act in the best interests of IPRF and to avoid actual or perceived conflicts of interest. Where a conflict of interest arises or may reasonably be perceived to arise, it shall be disclosed promptly and managed in accordance with IPRF's conflict of interest policies and procedures, as approved by the Advisory Council.



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