



Shin Shin Educational Foundation

P.O. Box 399, Cupertino, CA 95015, USA

website: www.shinshinfoundation.org email: info@shinshinfoundation.org

Policy Statement 政策声明

For

**Shin Shin Educational Endowment Fund 欣欣教育基
金会**

生效日：4月，2015

Adopted: April, 2015

ENDOWMENT FUND

This is a Board Designated Endowment Fund. The Funds are held by the Board and are governed by the internal policies and procedures. Minimum threshold for a single donation is \$50,000. 这是董事会指定捐赠基金。资金由董事会，内部政策和章程管理。最低捐款额度为\$50,000

MISSION

To support the mission of Shin Shin Educational Foundation by providing a reliable source of funds for current and future use. 这个捐赠基金的宗旨是提供一个更稳定的收入来源。

FUND MANAGEMENT

An Endowment Fund Committee shall be established and elected by the Board of Shin Shin Education Foundation to perform the following duties: 捐赠基金的委员会是由董事选定的去执行下列责任：

1. To propose proper withdrawal percentage for Board of Directors' review and approval. 决定每年取出的合适的金额。
2. To select one or more investment managers of varying styles and philosophies to attain the Endowment Fund's objectives. Managers will be evaluated regularly for adherence to investment discipline. 决定投资管理人的入选。管理人会被定期评估。

INVESTMENT OBJECTIVES

To provide reasonable assurance that the future growth of the endowment fund is sufficient to offset inflation plus reasonable spending, thereby preserving the constant dollar value and provide a steady income stream. The guideline of investment returns is 5.5% net of fees per annum which is subject to annual Board of Directors' review and approval. 为了提供合理保证捐赠基金未来的增长足以抵消通货膨胀，及支出的增加提供一个稳定的收入来源，这个投资政策决定了5.5%的取出金额，然后每年董事会会再作调整。

INVESTMENT GUIDELINES

1. Investments shall be made solely to the benefit of the long-term operation of the Shin Shin Education Foundation. 捐赠基金是为欣欣教育基金会作出的长期运行的准备而设立的。
2. Investment of the Endowment Fund shall be diversified as to preserve capital, minimize the risk of losses, unless under the circumstances it is clearly

prudent not to do so. 捐赠基金投资应多元化，以维持资金，最大限度地减少了损失的风险，除非它显然是不合适这样做。

3. Investment of the Endowment Fund shall follow “ASSET ALLOCATION POLICY”. In the event that the aggregate asset allocation guidelines are not met, the Endowment Committee shall instruct the Investment Manager(s) to bring the portfolio into compliance with these guidelines as promptly and prudently as possible, unless there is a compelling reason not to do so. 投资应当遵循“资产配置策略”。在总资产配置的指导方针没有得到满足的情况下，捐赠委员会应指导投资经理，带来的投资组合为遵守这些准则。

4. A qualified investment manager must be a registered investment advisor under the Investment Advisors Act of 1940, or a bank or insurance company. The Endowment Committee shall require that each investment manager provide, in writing, acknowledgment of fiduciary responsibility to the Shin Shin Education Foundation and its Endowment Fund. 一个合格的投资经理必须在 1940 投资法令下注册的投资顾问，或注册在银行或保险公司。委员会应要求每位投资经理提供，以书面形式，信托责任的确认。

INVESTMENT POLICY

Investments in futures are expressly prohibited. 禁止投资期货
Please refer to “Shin Shin Educational Endowment Fund Investment Policy” for details.
请参照□部政策和章程管理。

WITHDRAWING POLICY

The guideline of withdrawing policy is 4% per year which is subject to annual Board of Directors’ review and approval. The withdrawal amount cannot exceed the income allocation projection for the fiscal year. 取出政策的指导方针是每年 4 %，每年接受董事会的审查和批准。取出金额不能超过本财年的收入分配。

ASSET ALLOCATION POLICY

The primary objective of the Foundation’s asset allocation policy is to provide a strategic mix of asset classes which produces the highest expected return at a "moderate" risk level.
该基金会的资产配置政策的主要目标是提供资产类别的战略组合产生在“中等”危险程度最高的预期收益。

The Foundation has decided to invest in Equity, Fixed Income and Cash within the following guidelines: (The percentage below indicates percentage of the whole portfolio)

该基金会已决定投资于股权及固定收入的理财产品遵循以下准则（下面的百分比表示整个投资组合的比例）：

<u>Asset Class</u>		<u>Minimum</u>	<u>Maximum</u>	<u>Preferred</u>
资产类别	最低	中等	最好	
Cash		0%	15%	8%
Total Fixed income		20%	50%	35%
Total Equity	35%		75%	57%

President

Date