

## TOWN OF NEW BOSTON

### TRUSTEES OF TRUST FUNDS INVESTMENT POLICY

The Trustees of Trust Funds shall have the custody of trust and capital reserve funds held, created, or designated by the Town of New Boston. As such, all funds will be invested in accordance with New Hampshire law. The Trustees shall retain the services of qualified investment advisors to hold and manage the investment of the trust funds.

All trust funds, other than those designated for capital reserve funds, will be invested to ensure that the principal is preserved over time, both in real and nominal terms. Principal is expected to increase over time in real terms, after accounting for inflation, and to allow distributions to maintain its purchasing power. The performance of the funds will be based upon total return. That is, the return from dividends and interest paid, together with capital gain or loss whether or not realized in a particular year. Specific investment vehicles will be limited to those allowed under New Hampshire law which may include, but are not limited to, shares in open ended mutual funds that are registered with the Securities and Exchange Commission and qualified for sale in New Hampshire. The Trustees recognize that market conditions may result in temporary declines in the value of trust funds (generally excepting those designated for capital reserve funds which shall be invested in short term instruments as described below), including declines in principal values. As the trust fund investment goals are long term and should be measured over time, it would be inconsistent with this Investment Policy for the Trustees to simply react to short term market conditions. Rather, the Trustees should, in consultation with their investment advisors, consider the quality of the trust investments on a long term basis.

The Trustees have adopted the following asset allocation policy for trust funds (and not including Capital Reserve Funds which shall be held in certificates of deposit or other like investments):

<u>Asset Class</u>	<u>Permissible Range</u>
Equities	70% (+/- 5%)
Cash/Fixed Income	30% (+/- 5%)

Funds will be rebalanced annually, if necessary, to meet these established parameters.

Adopted January 16, 2007

Reviewed, Revised and Approved February 17, 2009

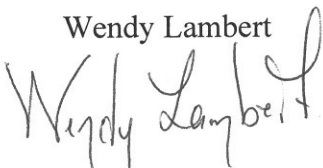
Reviewed/Approved 2/8/2012, 3/6/2013, 2/6/2014, 2/12/2015, 2/18/2016, 2/28/2017

Reviewed/Approved 2/12/2018, 2/6/2019, 3/11/2020, 3/1/2021, 2/16/2022, 3/7/2023

Reviewed/Approved 2/28/2024

### TRUSTEES OF TRUST FUNDS

Wendy Lambert



R. Frederick Hayes Jr.



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