

Student Managed Investment Fund (SMIF) Policy

Section 1 - Executive Summary

(1) The Student Managed Investment Fund (SMIF) is an enhanced educational initiative undertaken by the University of Newcastle (University) College of Human and Social Futures. This initiative is available for students enrolled in the capstone course course ACFI3019 Funds Management.

Section 2 - Purpose

(2) This policy:

- a. sets out the principles underpinning the management of the SMIF; and
- b. supports compliance with the University's [Risk Management Framework](#), [Investment Policy](#) and [Ethical Framework](#) in the management and operation of the SMIF.

Section 3 - Audience

(3) This policy and its associated documents must be read and understood by:

- a. members of the SMIF Investment Committee;
- b. Lead Academic of the SMIF;
- c. students enrolled in ACFI3019 Funds Management; and
- d. any other staff involved in supporting the SMIF functions.

Section 4 - Scope

(4) This policy applies to all activities undertaken to manage, implement, monitor and review the SMIF.

Section 5 - Definitions

(5) In the context of this document:

- a. the Lead Academic is the Academic staff member of the University, appointed as Course Co-ordinator for ACFI3019.

Section 6 - Principles of the SMIF

(6) The SMIF will:

- a. use academically proven principles and investment strategies to generate investment theses;
- b. engage an authorised broker under contract for a maximum period of three years;
- c. invest funds across a diversified portfolio in a manner that seeks to maximise long-term returns;
- d. comply with the University's [Ethical Framework](#);
- e. manage risk in accordance with the University's [Risk Management Framework](#);
- f. comply with the SMIF Procedures and associated documents, all relevant laws and University policy documents, including the [Investment Policy](#); and
- g. be benchmarked against the ASX200 returns over the long term.

(7) Investments made from the SMIF will be made in the name of the University of Newcastle.

Section 7 - Student Eligibility

(8) Eligibility to participate in the SMIF is outlined in the [ACFI3019 Funds Management Course Handbook](#).

Section 8 - Responsibilities

(9) The following parties are required to comply with this Policy and its associated documents at all times when undertaking SMIF related activities:

- a. University staff involved in the management, implementation, monitoring or review of the SMIF;
- b. SMIF Investment Committee members; and
- c. students selected for participation in the SMIF.

SMIF Investment Committee Members

(10) Members of the SMIF Investment Committee are required to comply with this policy and its associated documents, including the SMIF Investment Committee Terms of Reference.

(11) The University reserves the right to refer disciplinary matters to a relevant regulatory authority at its discretion.

Staff

(12) Staff who are found to be in breach of this policy and its associated documents may be subject to disciplinary action in accordance with the relevant Enterprise Agreement and/or their employment contract.

Students

(13) Students participating in the SMIF are required to respect the sensitive nature of aspects of the University's SMIF, and as such, maintain confidentiality.

(14) Students who are found to be in breach of this policy and its associated documents may be subject to disciplinary action in accordance with the [Student Conduct Rule](#).

Status and Details

Status	Current
Effective Date	30th November 2021
Review Date	30th November 2024
Approval Authority	University Council
Approval Date	14th August 2020
Expiry Date	Not Applicable
Responsible Executive	Robert Greenberg Pro Vice-Chancellor Human and Social Futures
Enquiries Contact	Office of the Pro Vice-Chancellor Human and Social Futures

Glossary Terms and Definitions

"University" - The University of Newcastle, a body corporate established under sections 4 and 5 of the University of Newcastle Act 1989.

"Capstone Course" - Provides the opportunity for a student to integrate and consolidate knowledge and skills learned throughout the program, enabling a mature reflection upon and cogent analysis of a problem so that the student may develop and demonstrate the capacity and attributes expected of a professional discipline graduate.

"Course" - When referring to a course offered by the University, a course is a set of learning activities or learning opportunities with defined, assessed and recorded learning outcomes. A course will be identified by an alphanumeric course code and course title. Course types include core courses, compulsory courses, directed courses, capstone courses and electives. For all other uses of this term, the generic definition applies.

"Student" - A person formally enrolled in a course or active in a program offered by the University or affiliated entity.

"Staff" - Means a person who was at the relevant time employed by the University and includes professional and academic staff of the University, by contract or ongoing, as well as conjoint staff but does not include visitors to the University.