Conflict of Interest in Investments Policy

Scope
This policy applies to all Mayo Clinic employees involved in investment decisions made directly by Mayo Clinic. Also applies to all members of the Mayo Clinic Community Accountable Care Organization, LLC Governing Board (ACO Board) as well as ACO Corporate Officers.

Purpose
To define the requirements for investment decisions made directly by Mayo Clinic which reflect the ethical and responsible stewardship of operational and development funds.

Policy
In general, investment decisions occur through the Section of Treasury Services which manages the investment portfolios of Mayo Clinic and the Mayo Pension Fund and conducts general Treasury Services operations on an enterprise-wide basis.

For investment decisions made directly by Mayo Clinic, the following statements apply:
(Investment decisions made on behalf of Mayo Clinic by its designated equity fund managers do not result in a conflict of interest for the institution.)

- Direct investments in either publicly traded or privately held companies to which Mayo has licensed intellectual property in exchange for equity and/or royalties may result in a conflict of interest for the institution and for the inventor(s) especially when the institution or individuals contemplate ongoing research on the licensed technology.

- Direct investments in either publicly traded or privately held companies with which Mayo intends to pursue research, educational or clinical practice activities may result in an institutional conflict of interest.

- Direct investments in companies for which a member of the Mayo Clinic Board of Trustees serves as an employee, director or officer are addressed through the Mayo Clinic Trustee Conflict of Interest Policy.

Related Procedure(s)
N/A

Related Document(s)
Mayo Clinic Trustee Conflict of Interest Policy

Definitions
N/A

References
N/A

Approved by
Conflict of Interest Review Board
Mayo Clinic Board of Governors 12/2013
Owner
Monica Sveen-Ziebell, on behalf of the Conflict of Interest Review Board

Contact
Monica Sveen-Ziebell, Administrator

Revision History

<table>
<thead>
<tr>
<th>Date</th>
<th>Synopsis of Change</th>
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<tbody>
<tr>
<td>05/13/2019</td>
<td>Minor Revision - Initial ACO acronym changed to Accountable Care Organization.</td>
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<tr>
<td>05/05/2019</td>
<td>Revised - Added ACO statement to Scope as required by CMS and checked document into the Policy and Procedure Management System.</td>
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<tr>
<td>08/02/2016</td>
<td>Created separate policies by subject versus one Conflict of Interest Policy.</td>
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