

# FIDUCIARY OBLIGATIONS IN INVESTING

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## Legal Requirements

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1. General Fiduciary Duties
2. UPMIFA/Prudent Investor Act
3. Other Statutory Provisions



# Fiduciary Duties

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1. Duty of Care
  - A. Remain informed
  - B. Ask reasonable questions
  - C. Appropriate reliance
2. Duty of Loyalty
  - A. Conflicts of interest

# UPMIFA

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1. Uniform Prudent Management of Institutional Funds Act (Chapter 163, Tex. Prop. Code)
2. Guidelines for investing “institutional funds” and expending “endowment funds”
3. Applicable to charitable funds other than funds held in trust by non-charity trustee

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## Title search: Investing Charitable Assets: Fiduciary Issues in Managing the Investment Portfolio

Also available as part of the eCourse  
[2019 Nonprofit Organizations eConference](#)

First appeared as part of the conference materials for the  
36<sup>th</sup> Annual Nonprofit Organizations Institute session  
"Investing Charitable Assets: Fiduciary Issues in Managing the Investment Portfolio"