

## Investment committee charter

### Mission Statement

The Investment Committee will act in an advisory capacity to the Board of Directors and the Trustees to assist them in fulfilling their respective responsibilities for the investment of the funds of the Society. As set out in the attached Investment Charter of Trustees, the Trustees are responsible for formulating the overall investment policies of the Society, subject to approval by the Board of Directors, establishing investment guidelines in furtherance of those policies, and monitoring the management of the portfolios for compliance with the investment policies and guidelines and for meeting performance objectives over time.

### Organisation

- a. The committee shall consist of the Trustees and one or more Directors of the Society. The Board shall designate the Chairman of the committee.
- b. The committee shall meet at least four times each year.
- c. A majority of the committee shall constitute a quorum for the transaction of business at any meeting thereof, and the act of a majority of the members of the committee present at any meeting at which a quorum is present shall be the act of the committee.

### Responsibilities

- a. The committee shall be responsible for advising the Board and the Trustees in relation to setting investment policies and guidelines, including policies and guidelines regarding asset classes, asset allocation ranges, and prohibited investments.
- b. The committee shall be responsible for advising the Trustees in relation to:
  - (i) Overseeing investment and reinvestment of the funds of the Society by officers and employees of the Society and external investment managers
  - (ii) monitoring the management of the funds by reviewing written reports from investment staff and by discussions with investment staff at committee meetings that focus on the primary determinants of returns, including asset allocation and investment strategy
  - (iii) evaluating investment performance of the fund based on a comparison of actual returns with the Society's absolute return objective, and with such other benchmarks as the Trustees may from time to time select subject to the approval of the Board. The evaluation will take into account compliance with investment policies, guidelines and risk levels.
- c. The committee shall be responsible for:
  - (i) Periodically reviewing and assessing the adequacy of this Charter and making recommendations to the Board of changes
  - (ii) conducting an annual performance evaluation of the committee in relation to the above and reporting its findings to the Board
  - (iii) attending to such other matters as the Board may from time to time determine.
  - (iv) maintaining minutes of committee meetings and reporting regularly to the Board.