



Board of Governors
Investment Committee
Terms of Reference

1. ESTABLISHMENT

The Board of Governors (Board) hereby establishes a standing committee called the Investment Committee (the Committee), under the provisions of the Board's General Terms of Reference for Standing Committees and these Committee Terms of Reference, and delegates to the Committee the authorities set out herein. In the event of a conflict between the provisions of these Terms of Reference and the General Terms of Reference, these Terms of Reference will govern.

The Vice President (Finance) and Chief Financial Officer shall act as the responsible Senior Officer to the Committee, providing the link between Management and the Committee.

All defined terms which are used, but not defined herein and which are defined in the General Terms of Reference shall have the meaning given to such term in the General Terms of Reference.

2. COMPOSITION

2.1

2.3 Voting Members

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- x Those Governors who are appointed by the Board or its delegate. One of these Members shall be named as Chair and one of these Members shall be named as Vice Chair by the Board or its delegate.
- x Those External Members who are appointed by the Board or its delegate
- x The Board Chair (ex officio)
- x The President (ex officio)

Provided that:

- a) A majority of the voting Members must be Governors;
- b) The Chair and the Vice Chair must be a Public Governor or Governor nominated by the University Senate or Alumni Association; and
- c) A majority of the voting Members must have significant familiarity with investments or a program of investment of a type in which the University participates, acquired over months or years of actual investment practice or involvement directly or through investment managers.

2.4 Non-Voting Advisory Members

- x Those External Members who are appointed by the Board or its delegate

¹ The Committee must have a minimum of three voting members accordance with

3. ROLE

5. AUTHORITIES

The Committee has the authority to carry out its role and responsibilities