

Governance**Investment Committee Constitution****1. Committee of the Senate**

- (1) The Investment Committee is a committee of the [Senate](#).
- (2) The committee operates in accordance with the [Senate Code](#) and [Senate Standing Orders](#) in their application to Senate committees.

2. Role

- (1) The role of the committee is to —
 - (a) make recommendations to the Senate on the University's investment strategy and objectives as detailed in the Investment Policy Statement;
 - (b) within Senate-approved investment strategy and risk appetites, review, and where appropriate approve and monitor:
 - (i) the development of financial investment strategies;
 - (ii) the appropriateness of investment policies; and
 - (iii) the sustainability of investment activities;
 - (c) review, approve and monitor the implementation of financial investment strategies including, but not limited to, mandates, asset allocations, selection of asset and sub-asset classes, benchmarks, earning targets, spending objectives and the management of financial risks;
 - (d) review, approve and monitor the appointment of fund managers, consultants and outsourcing partners;
 - (e) monitor the management of the University's investment portfolio and report to Senate regularly on these outcomes;
 - (f) monitor allocation of contributors to appropriate investment pools to deliver the best outcome for the University;
 - (g) advise Senate on commercial investment decisions related to the University's property portfolio; and
 - (h) bring to the Senate's attention emerging strategic issues related to the committee's role which have the potential to impact on the University and which it believes should be addressed by the University [Executive](#) and/or the Senate.

3. Membership

- (1) The committee comprises —
 - (a) members appointed by the Senate as follows:
 - (i) an external member, as Chair; and
 - (ii) at least one other external member of Senate with appropriate investment expertise and experience;
 - (b) up to two co-opted members with appropriate investment expertise and experience; and
 - (c) the Chief Financial Officer, *ex officio*.
- (2) At the beginning of each year the committee must appoint from among its members an external member as Deputy Chair.
- (3) Except as set out in (4), an external member is one who does not hold any University position, either paid or honorary.
- (4) For the purpose of membership of this committee, the Senate may determine that a holder of a University position, either paid or honorary with appropriate investment expertise and experience, is an external member.

- (5) The following are standing invitees to meetings of the committee —
- (a) the Chancellor;
 - (b) the Vice-Chancellor; and
 - (c) the Manager, Treasury and Investments.

4. Executive Officer

- (1) The Executive Officer to the committee will be appointed by the Chief Financial Officer, in consultation with the University Secretary.

5. Term of office

- (1) The term of office of members is three years.

6. Eligibility for a second or subsequent term of office

- (1) At the end of a term of office, members are eligible to be reappointed or co-opted again for the greater of three terms or a maximum of nine years.

7. Skills and/or qualifications of members

- (1) Members appointed to the committee must have appropriate investment expertise and experience.
- (2) In determining co-opted members under 3(1)(b), the committee must —
- (a) ensure that co-opted members provide expertise in areas of need identified by the committee;
 - (b) consider issues of conflict, confidentiality and availability; and
 - (c) consider co-opting members of the alumni, potential future members of the Senate and former members of the Senate.

8. Quorum

- (1) The quorum for the committee is half the number of members plus one and must include at least one of the members appointed under 3(1)(a)(i) or (ii).

9. Decisions

- (1) All questions which come before the committee are decided by a majority of the members present and voting.
- (2) The chair of the meeting has an ordinary vote and, in the case of a quality of votes, a casting vote.

10. Frequency of meetings

- (1) Committee meetings are broadly aligned with the Senate meeting cycle, with a minimum of four meetings a year.

11. Review and Performance

- (1) The committee shall, annually —
- (a) review this Constitution to ensure that it complies with relevant legislative and regulatory requirements, and that it accurately reflects the committee's current role and responsibilities. Any revisions will be recommended to the Senate for approval; and
 - (b) perform an evaluation of the committee's performance to determine whether it is functioning effectively by reference to global good practice and report the outcomes to Senate.

DOCUMENT CONTROL: TRIM F22/397

Version	Date	Description of version	Approval Reference
1/2022	6 December 2021	Approved for commencement	S R101/21
1/2023	13 March 2023	Amended	S R13/23