



## **BOARD OF GOVERNORS OF ATHABASCA UNIVERSITY INVESTMENT ADVISORY COMMITTEE MEMBERSHIP & TERMS OF REFERENCE**

---

### **1. Purpose**

The Investment Advisory Committee ("the Committee") has responsibility to the Board of Governors of Athabasca University Finance & Property Committee (FPC) to assist the FPC in its oversight of investment matters.

### **2. Membership**

The membership of the Committee shall include:

- One (1) Public Member appointed by and from FPC, who shall serve as Chair
- One (1) Public Member appointed by FPC
- Four (4) members of the community (with investment experience) appointed by FPC

### **3. Responsibilities**

Without restricting the generality of its role and within its delegated authorities, the Committee will:

- 3.1 Monitor the effectiveness of the University's policies related to investment in achieving the University's investment goals.
- 3.2 Periodically review the Investment Policy and recommend changes to the Board Finance & Property Committee if appropriate.
- 3.3 Evaluate investment performance relative to benchmarks.
- 3.4 Periodically review and evaluate the University's overall asset mix strategy and asset mixes for each time-horizon investment portfolio including asset classes, target allocations, as well as minimum and maximum ranges, determine limitations on investment instruments based on the quality of those instruments, and recommend changes to the Board Finance & Property Committee if appropriate.
- 3.5 Recommend approval of the appointment and termination of external fund managers and custodians to the Board Finance & Property Committee.
- 3.6 Monitor and annually review the external fund manager(s), evaluate their performance, and instruct management as appropriate.
- 3.7 Review on a quarterly basis the University's investment activities and performance, ensuring compliance with the Investment Policy and provide a quarterly report to the Board Finance & Property Committee.
- 3.8 Provide an annual report to the Board Finance & Property Committee on investment activities, performance, and compliance with the Investment Policy.



## BOARD OF GOVERNORS OF ATHABASCA UNIVERSITY INVESTMENT ADVISORY COMMITTEE MEMBERSHIP & TERMS OF REFERENCE

---

- 3.9 Review the terms of reference for the Committee at least once every five (5) years and recommend changes to the Board Finance & Property Committee for recommendation to the Board.
- 3.10 Recommend to FPC, for recommendation to the Board, approval of any new policy or revisions to existing policy within the Committee's role and responsibilities.

### History

<b><i>Date</i></b>	<b><i>Action</i></b>
May 30, 2025	Approved revisions (Board of Governors Motion 272-07, effective July 1, 2025)
September 11, 2020	Approved revisions (Board of Governors Motion 245-03)
September 13, 2019	Approved (Board of Governors Motion 240-05)