



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

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### 1. Purpose

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

### 2. Membership

The membership of the Committee shall include:

Voting Members:

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

Non-voting Members:

- Vice President, Finance and Administration & CFO
- Member of VPFA & CFO Management Team as determined by VPFA & CFO
- University Secretary
- Committee Secretary

### 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, strategies and mandates 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.
- 3.9 Review the terms of reference for the Committee at least once every three years and recommend changes to the Board Finance & Property Committee.