

Investment Committee Terms of Reference.

Overall Responsibility

Duties

- (i) Review the investment strategy and investment policies for the RCNF
- (ii) Review the reserves policy for the RCN Foundation
- (iii) Review other assets and liabilities on the balance sheet of the RCN Foundation
- (iv) Take tactical decisions on investment management that are within the scope of the investment policy of the RCN Foundation
- (v) Review the performance of the Investment Management provider for the RCN Foundation against benchmarks
- (vi) Market test or otherwise independently assess the performance of the Investment Management provider for the RCN Foundation at 3-5 year intervals
- (vii) Review investment performance of the RCN Foundation

Decision Making

To make recommendations to the Board on the investment strategy and policies of the Foundation

To take decisions on investment management that are within the scope of the agreed investment policies.

Reporting line

The Investment Sub-Committee will report to the RCN Foundation Board

Membership, term of office and quorum

Membership: At least two member of the RCN Foundation Board of Trustees
Up to two external advisers with relevant professional expertise.

Attendees: Director of Finance and Corporate Services
Head of Finance
Director of Governance Support
Representative(s) of the Investment Managers will attend to report on investment performance.

Quorum: Two members of the RCN Foundation Board of Trustees

Chair

To be agreed by the Board

Meeting and reporting

Meetings will take place quarterly after the Investment Manager report has been received and before the Board meets.