

UNIVERSITY OF ABERDEEN
INVESTMENT COMMITTEE

1. COMMITTEE TITLE

INVESTMENT COMMITTEE

2. DATE OF ESTABLISHMENT

September 2008

3. CONVENER AND ADMINISTRATIVE SUPPORT AREA

Convener: Chief Financial Officer

Clerk: Finance

4. PURPOSE

To agree and implement a long-term strategy for the investment of the University Endowment, Northern College and Development Trust funds. The Committee will, with the support of our investment advisors, select specific investments that deliver this strategy and monitor the performance of these investments versus targets, benchmarks and the sustainable investment policy.

5. REMIT: *(To be reviewed annually at first meeting of committee cycle)*

Responsible for:

- On behalf of the Policy and Resources Committee and Trustees of the Development Trust, manage investment policy, including objectives and restrictions in the management of funds invested.
- To undertake the tendering for external investment management and/or advisory services, as appropriate, and to recommend the terms of appointment, including remuneration.
- To set a long-term investment strategy including benchmarks and targets for the investment managers and/or advisors.
- To monitor and review the sustainable investment policy in line with the wider University strategy and objectives.
- To review and hold approval over the investment recommendations made by the investment advisors.
- To monitor the performance of the investment advisors and/or managers in line with set reporting requirements.
- To review the performance of the investments in line with set reporting requirements.
- To submit quarterly reports, and periodic reports if appropriate, to the Senior Management Team, Policy and Resources Committee and Development Trust via the Chief Financial Officer.

6. COMPOSITION AND QUORUM:

Convener: Chief Financial Officer

Membership: Three Senior Academics with investment experience (to be agreed with the Policy and Resources Committee)
Court/Policy and Resources Committee nominee
Development Trust Trustee Representative
Assistant Director of Finance (Financial Accounting)

AUSA Sabbatical Officer
External Member with professional investment experience

In attendance: Other University Officers, as appropriate

Quorum: 50% of formal membership (including Convener)

7. MEMBERSHIP

Convener: M White

Membership: R Ciesla
A Harper
N Hutchison
A Kemp
C Torres-Barrágan
C Sherrit
A Gordon
M Whittington

8. TERMS OF APPOINTMENT

The terms of appointment for the Investment Committee are currently being reviewed,

9. REPORTING LINE AND INTERFACE WITH OTHER COMMITTEES

Formal reporting line: Policy & Resources Committee
Interface with other Committees: Provides routine quarterly reports to SMT

Short-term working groups may be set up when required

10. FREQUENCY AND TIMING OF MEETINGS

Four times per year, in each calendar quarter.
Meetings scheduled between 10-4 in accordance with University Policy.

11. PUBLICATION OF PAPERS

Agenda papers issued to Committee members only.