UNIVERSITY OF ABERDEEN

INVESTMENT COMMITTEE

1. **COMMITTEE TITLE**

INVESTMENT COMMITTEE

2. **DATE OF ESTABLISHMENT**

First established in September 2008, formally known as the Advisory Group for Investment

3. **CONVENER AND ADMINISTRATIVE SUPPORT AREA**

Convener: Director of Finance
Clerk: Finance

4. **PURPOSE**

To provide advice and make recommendations to University management and Development Trust trustees on the investment of the University Endowment and, Development Trust funds.

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

Responsible for:

- To monitor the external management of University Endowment Funds and Development Trust Funds.
- To advise the Policy and Resources Committee or Trustees of Development Trust on investment policy, including objectives and restrictions in the management of funds invested.
- To undertake the tendering for external management services, as appropriate, and to recommend the terms of appointment of external fund managers including remuneration.
- To advise on performance benchmarks and targets for fund managers and on the format of investment management reporting, and to monitor the performance of investment managers.
- To monitor the internal management of investment funds and cash surpluses, if appropriate.
- To monitor and review the sustainable investment policy, and update as required.
- To submit quarterly reports, and periodic reports if appropriate, to the Policy and Resources Committee/Development Trust via the Director of Finance.
- To meet four times annually, with attendance once a year for those holding specific elements of the portfolio.

6. **COMPOSITION AND QUORUM:**

Convener: Director of Finance

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)

In attendance: One AUSA Sabbatical Officer and Other University Officers, as appropriate

Quorum: 50% of formal membership (including Convener)
7. **Membership**

Convener: Mr D Beattie

Membership: Professor A Kemp  
vacant  
Mr Mark Whittington  
Ms A Harper  
Mr R Wadsworth  
Mr C Sherrit

8. **Reporting Line and Interface with Other Committees**

Formal reporting line: UMG

Interface with other Committees: Provides routine quarterly reports to UMG and responds to UMG priorities.

Routine interface with: Policy and Resources Committee

Short-term working groups may be set up when required

9. **Frequency and Timing of Meetings**

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

10. **Publication of Papers**

Agenda papers issued to Group members only.

11. **Date Establishment of Committee Approved/Recorded by UMG:** ..........................