

INVESTMENT COMMITTEE

Terms of Reference

- (a) To be responsible for the strategic oversight and monitoring of the performance, risk profile and adherence of fund managers of all of the City of London Corporation's investments, in accordance with the investment strategy determined by the Policy & Resources Committee.
- (b) To monitor and oversee the performance of the Sir William Coxen Trust Fund's (206936) investments and the investment fund manager, and to report back and provide relevant advice to the trustees.
- (c) To fulfil (a) and (b) above by means of the appointment of a Property Investment Board, a Financial Investment Board and a Social Investment Board responsible for property investments, financial investments and social investments respectively.
- (d) To provide the Resource Allocation Sub-Committee with proportions between property and non-property assets as part of the resource allocation process with the final decision remaining with the Resource Allocation Sub-Committee.

Note: The Boards shall have the power to: -

- i) co-opt people with relevant expertise or experience, including non-Members of the Court; and
- ii) submit reports on matters relevant to their responsibilities directly to the Court of Common Council.

7. **ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE**

The Committee considered a report of the Town Clerk reviewing the Committee's terms of reference ahead of the next municipal year.

A Member suggested that the terms of reference should also refer to the Committee's responsibility for considering risk profile and the adherence of fund managers, and was also missing a reference to the Committee's self-effectiveness review measure. The Committee noted that the three Sub-Committee's each had their own terms of reference and it might be easier to capture self-effectiveness measures in the terms of reference for the Property, Financial and Social Investment Boards. The Committee agreed to delegate the final wording of the terms of reference to the Chairman and Deputy Chairman for approval before submission to the Court of Common Council.

RESOLVED

That the Investment Committee approve the amended terms of reference as set out in the report and accounting for Members' suggestions, with the final wording delegated to the Chairman and Deputy Chairman for approval before submission to the Court of Common Council.