

LIVERPOOL HOPE UNIVERSITY INVESTMENT COMMITTEE (IC)

Terms of Reference

1. General

The Investment Committee (IC) is a sub-committee of the Finance and General Purposes Committee (F&GPC). Subject to any general or particular direction that may from time to time be given by Council, the IC is charged by Council according to powers delegated to it by Council through the F&GPC to govern, manage and regulate the Long-Term Reserves (LTR) of Liverpool Hope University (Hope).

For the avoidance of doubt the Short-Term Reserves (STR), essentially cash, are governed by the Treasury Management Policy as agreed by Council. They are not the responsibility of the IC.

The cash balances of the University required for operational needs are managed in line with the Treasury Management Policy as agreed by the University Council. Funds deemed to be surplus to the operational needs by the Council are held as reserves in the Endowment Fund. The members of Council are the Trustees of the Endowment Fund. Council has delegated oversight to the Investment Committee through the Finance and General Purposes Committee (F&GPC). The IC is therefore a sub – committee of the F&GPC.

The IC is charged:

2. Specific

- a) to recommend the investment strategy and asset allocation.
- b) to recommend investment manager(s).
- c) to set from time to time appropriate benchmarks, risk parameters and performance targets.
- d) to monitor the performance of the investments and the investment manager(s).

3. Responsible Investment

To monitor Hope's approach to responsible investment, in light of the ethical considerations set out in Hope's Statement of Investment Principles (SIP).

4. SIP

To review and where appropriate, to recommend changes to the SIP.

5. Accountability

To be accountable to the F&GPC by submission of the minutes of each meeting of the IC and to provide written and oral reports as appropriate.

NB – Minutes of meetings are confidential to the committee and are not available online.

6. Reporting to Council

To submit an annual report to the Council.

7. Membership

Composition At least 50% members of the F&GPC. External members with investment expertise may be appointed.

Membership Chair – John Norbury (Trustee)
F&GPC member – Jean Ellis (Trustee)
External – Neil Ashbridge
Observer – Gerald Pillay (Vice Chancellor)
Secretary – Sue Beecroft (Finance Director)

Members shall be appointed annually at the AGM. There is no limit to the term.

Quorum: One half of the members of the Committee. If the number is not a multiple of two the quorum will be the nearest whole number below one half.

Mode of Operation: The Committee shall normally meet in March (which will include a presentation by the Investment Manager) and September, with ad hoc meetings as required.

Delegation of Authority: The Committee shall make decisions within any powers delegated to it by University Council and will report those decisions to the Council.