

2025 INVESTMENT COMMITTEE BUSINESS SCHEDULE

| Terms of Reference | Item No. | Item of Business | Report from ¹ | Meetings | | | |
|--|----------|--|--------------------------|----------|-----------------------------------|-----------|----------|
| | | | | 10 April | 5 June | 28 August | 27 Nov |
| 1. To provide strategic advice to Council on the University's investments. | 1.1 | Annual review of investment strategy and objectives and Capital Market Assumptions | Investment Advisor | | X | | |
| | 1.2 | Quarterly rebalancing reports | Investment Advisor | X | X | X | X |
| | 1.3 | In accordance with a standing resolution of Council, determine how funds transferred into the Future Fund should be allocated | Investment Advisor | | X | | |
| 2. To review, amend as appropriate and report to Council on the University's Investment Policy and Investment Management Procedure. | 2.1 | Annual review of the: <ul style="list-style-type: none"> Investment Policy Investment Management Procedure | Chief Financial Officer | X | And at further meetings as needed | | |
| 3. To make investments in accordance with the Investment Policy and Investment Management Procedure and monitor investment performance. | 3.1 | Investment performance report: <ul style="list-style-type: none"> Future Fund Operational Fund | Investment Advisor | X | X | X | X |
| | 3.2 | Annual Secular Outlook | Investment Advisor | X | | | |
| | 3.3 | Annual Review of Responsible Investment Strategy and implementation | Investment Advisor | | | | X |
| | 3.4 | International Equities review | Investment Advisor | X | | | |
| | 3.5 | Infrastructure sector review | Investment Advisor | | | X | |
| | 3.6 | Alternative debt, fixed interest and cash review | Investment Advisor | | | X | |
| | 3.7 | Property sector review | Investment Advisor | | | X | |
| | 3.8 | Australian Equities review | Investment Advisor | | | | X |
| | 3.9 | Private Equity sector review | Investment Advisor | | | | X |

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| 4. To monitor the performance of the investment management firms with whom the University invests funds and determine their appointment and termination. | 4.1 | As required invite Managers to present on their fund to the Committee. | Investment Advisor/ Chief Financial Officer | | | | |
| | | <i>Also covered in reports at Terms of Reference 1 and 3.</i> | | | | | |
| 5. To appoint the University's investment advisors and review their performance annually. | 5.1 | Annual performance review of the University's external Investment Advisor. | Chief Financial Officer | | | | X |
| | 5.2 | Consider a report and recommendation to approve the appointment of the University's external Investment Advisor. <i>Last review undertaken end of 2024; due 2027.</i> | Chief Financial Officer | | | X or time as appropriate to align with tender process | |

¹ Responsibility: Frontier Advisors for Meeting 1. Other meetings, Willis Towers Watson.

Other items – Investment Committee's own affairs and effectiveness

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|---|----------|-------------------|--|--------|-----------|--------|
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| Report on items considered at Council relevant to the Investment Committee, as required | 6.1 | Chair / Secretary | X | X | X | X |
| Review Investment Committee terms of reference – consider amendments as required, and recommend to Council via the Chancellor's Advisory Committee for approval | 6.2 | Secretary | As required – In 2025 following the questionnaire on Council and Committee performance | | | |
| 2026 meeting schedule | 6.3 | Secretary | | X | | |
| 2026 business schedule | 6.4 | Secretary | | | | X |
| End of year review to consider the work undertaken by the Committee in 2025 and make any suggestions for enhancement to the next years' business schedule | 6.5 | Secretary | | | | X |

Version 1: 28 November 2024