



Purpose	To oversee, direct and control the University's endowments and fixed asset investments
Reports to	Finance Committee
Committees reporting to this Committee	None
Regular meetings per year	3 usually held at least two weeks prior to the Finance Committee meetings
Membership/Quorum	Membership 7/ Quorum 4 (with a majority of Council members)
Agenda and Papers	Circulated one week in advance
Approved by Council	5 October 2023
Last Reviewed	Approved by Finance Committee 14 September 2023

Membership**Chair**

The Chair of the Finance Committee

Ex officio members

The Vice-Chancellor and Principal

The Chief Financial Officer

The Head of Financial Control

The President of RHUL Students' Union

Other Members

Two further members of the Finance Committee, appointed by the Finance Committee

Co-option

Up to two members may be co-opted

In attendance

Investment advisers, Investment Managers and others, by invitation

Secretary

University Secretary

Clerk

TBC

Terms of Reference

The duties of the committee shall be:

1. With advice from investment advisers and managers, and in accordance with the investment policy prescribed by Council and ratified by the Finance Committee, to manage the University's endowments and fixed asset investments, including the Founder's Endowment Fund, on behalf of Council in accordance with Statute 4.1.7-1.15.
2. Make recommendations to Council for the appointment of investment advisers.
3. Produce an annual investment report for Council

Reserved Business

The Chair and Secretary will determine when an item of business is 'reserved', in which case it will appear in a separate agenda and in a separate set of minutes. Normally, such business will be confidential in nature with the potential to directly impact an individual or group of individuals or commercially sensitive. Non-Council members (except the Secretary), will be asked to leave the

meeting when reserved business is discussed and papers and minute records will not normally be published beyond the committee membership.

Devolved Powers

- Investment decisions in line with the Statement of Investment Policy agreed by Council and ratified by the Finance Committee

Delegated responsibilities

- None

Effectiveness Review

Three-yearly, to evaluate business covered and consider its effectiveness.

***Notes**

1. *The Founder's Endowment Fund, Background and History is an appendix to these terms of reference.*