



# **Investment Committee**

## **Terms of Reference**

### **Summary**

AUSCOAL Superannuation Pty Ltd: ABN 70 003 566 989  
Mine Superannuation Fund: ABN 16 457 520 308

July 2024

## **1. Introduction**

The Investment Committee plays a key role in assisting the Board with its responsibility to formulate and give effect to an investment strategy that has regard to the whole of the circumstances of the Mine Super Fund.

## **2. Objectives of the Committee**

The objectives of the Investment Committee are:

- To provide assistance to the Board in the discharge of its responsibility to meet the requirements of the investment covenant contained within the SIS Act including exercising due care and skill.
- To oversee the performance of investment managers, asset consultants, the master custodian and the Mine Super Investment Team.
- To provide an additional forum for communication between the Board and Management on issues relating to investment management and performance; and
- To improve the efficiency of the Board by undertaking tasks delegated to the Committee, allowing more time for issues to be discussed in sufficient depth.

## **3. Composition of the Investment Committee**

The Committee consists of not less than four (4) directors as permanent members and in addition can include one (1) non-Director member.

## **4. Duties and Responsibilities**

The functions of the Investment Committee are to receive reports, review matters and make decisions relating to the following areas of responsibility:

- Investment Governance Framework – ensure compliance with APRA’s Superannuation Prudential Standard SPS530 – Investment Governance;
- Investment performance – monitor performance against the Trustee’s investment objectives;
- Investment Strategy, Fund’s asset allocation, Fund/Investment Objectives, member investment choice structure, investment options and any subsequent changes – consider relevant matters and make recommendations to the Board on approvals;
- Investment related policy approvals and compliance – review and approve or make recommendations to the Board on approval;
- Service provider appointments - ensure that the Group’s policies and practices are utilised in the appointments of:
  - Investment managers;
  - custodial service providers;
  - material asset consultant(s);
  - specialist transition managers;
  - investment advisors.
- Investment risk management – oversee investment risks and ensure processes align with the Trustee’s risk management framework;
- Liquidity management – oversee the liquidity management program including stress tests;

- Investment valuation practices – ensure that appropriate practices are utilised by the business;
- Valuation Committee – review discussions and decisions of the Valuation Committee;
- Delegations – ensure delegations to Management, the Committee and Board are practical and appropriate and enable efficient investment operations.

## **5. Powers of the Investment Committee**

The Investment Committee may delegate its functions, while still retaining full authority and responsibility for any such delegated functions. Any delegations must be within the approved delegation limits of the Board.

## **6. Investment Committee Meetings**

The Investment Committee holds at least six (6) meetings per annum as far as practicable on a bi-monthly basis. Special meetings may be convened as required. The proceedings of all meetings are minuted.

## **7. Reporting**

The Investment Committee is required to report its findings, decisions and any recommendations to a regular meeting of the Board of Directors. The minutes, agenda and supporting papers of each Committee meeting are made available to all Directors.

## **8. Fitness of Investment Committee Members**

The Fitness and Propriety Policy of the Trustee applies in respect of Investment Committee members.