# Investment Committee Charter

**June 2025**

UNION MEDICAL BENEFITS SOCIETY LIMITED

UniMed

# Contents



| Date of Issue | Review Cadence | Version No. | Responsible Executive | Operational Owner | Approver |
|---|---|---|---|---|---|
| June 2025 | 2 years | 1 | CCSO | Governance Administrator | Board |

# 1. Introduction

The Investment Committee (IC) is established as a function of the Audit and Risk Committee (ARC) of the Board. Its functions and powers are as set out in this Charter or otherwise delegated to it by the Board, in accordance with the Statement of Investment Policy and Objectives (SIPO), Strategic Plan and Annual Plan.

The IC has no decision-making powers except where expressly provided by the Board and it has no delegated authority except to make recommendations or to provide advice and information to the ARC and Board.

# 2. Purpose of the IC

The purpose of the IC is to assist the Board with overseeing UniMed's investment strategy, policy development, due diligence of investments, and monitoring.

It will maintain an appropriate, robust and consistent framework for:

- Reviewing the performance of investments and overall portfolio against its goals and objectives;
- Conducting due diligence on service providers;
- Conducting analysis and due diligence on investment opportunities;
- Development and review of investment strategies and policies.

# 3. Responsibilities of the IC

The IC's principal duties and responsibilities are to maintain a diversified portfolio and oversee the investment activities, including:

## Diversified Portfolio

- Be familiar with the investment governance policies for investments in capital markets and develop an adequate understanding to contribute to policy, implementation and monitoring of the diversified portfolio; and
- Receive monitoring reports from the diversified portfolio and make decisions or otherwise recommendations to the Board

## Private Markets Investments

- Assist in developing a disciplined and consistent process for due diligence of any private investments to ensure a robust investment decision making framework;
- Review and recommend private investment proposals, including funding;
- Review and recommend the approach to monitor and report the financial performance of private investments acquired or developed against agreed performance objectives set in the SIPO and any related sub-policies, or other parameters set specifically in relation to the asset held;

Undertake any other investment activity work delegated by the Board.

# 4. IC Membership

The IC members comprise of the following, and may be reviewed and altered by the Board at any time:

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| **Directors** | Chair of ARC Chair of Board<br>Members of the ARC |
| **Independent** | Investment Advisor (as appointed by the Board from time to time) |
| **Management** | Chief Executive Officer (CEO)<br>Chief Corporate Services Officer (CCSO) Chief Risk Officer (CRO)<br>Finance Director |

The Board may appoint advisers to the Committee from time to time or for specific periods, to assist the work of the Committee. The committee may also, through the Chair, request advisory input from management or contractors.

## 5. IC Operation

Members of the IC will operate within the ARC and convene as part of the ARC meeting cycle. The preparation of papers to support the IC, its decisions, and minutes will be circulated as per the ARC cycle.

IC recommendations for changes to policy, and any matters of a material substance will be put before the Board for their approval.

Any IC members, who are not current Directors or Management of UniMed, must have signed a Non-Disclosure Agreement, and agree to abide by the confidentiality of matters discussed at the IC.

Conflicts of Interest are to be recorded at the commencement of meetings, and a register of any interests and conflicts will be maintained within ARC records and be managed in accordance with UniMed policies and procedures.