

THE INVESTMENT ADVISORY COMMITTEE CHARTER



Mandate

The Investment Advisory Committee (“IAC”) is established as an advisory subcommittee to the Building Investment, Finance and Audit Committee (“BIFAC”). The purpose of the Committee is to assist the BIFAC in fulfilling its responsibilities in respect of capital funds, investments, and other finance related matters.

Responsibilities

The IAC shall:

- Provide strategic advice with respect to the investment policy and strategy for capital reserves, including the investment of funds allocated for the purposes of the State of Good Repair Fund and/or other capital reserve funds;
- Monitor investment performance and report on implementation of the investment policy;
- Periodically review performance reports generated by the fund manager(s) and report regularly to the BIFAC with respect to the performance of all invested funds.
- Conduct periodic asset allocation/manager structure review;
- Generate recommendations for engagement/termination of external advisors;
- Formulate changes, updates, and revisions to TCHC’s Investment Policy as needed, and recommend approval by the BIFAC and the Board of Directors (the “Board”);
- Review and recommend:
 - the Outsourced Chief Investment Officer’s Investment Mandate;
 - the proposed form of agreement governing its appointment; and
 - any variation from the approved Mandate, as required by the Investment Policy Statement;to the BIFAC and the Board; and
- Oversee the rebalancing process.

Composition

- The IAC shall be composed of a minimum of 4 members: a Board member sitting on the Building Investment, Finance and Audit Committee, the President and Chief Executive Officer, and a minimum of 2 external advisors with expertise in investment management and finance.
- The Chair of the IAC shall be the Building Investment, Finance and Audit Committee representative with expertise in investment management strategies and management of investment portfolios.
- The President and Chief Executive Officer will appoint a staff person to act as Corporate Secretary for the Committee.

Quorum

- Quorum shall be a majority of the IAC members.
- Where a quorum is present, decisions shall be taken by motion, with passage by simple majority (50% plus one) of the total IAC members present at a meeting, in person or by teleconference call. Decisions may also be by resolution in writing signed by all members of the IAC.

Meetings

- The IAC will meet bi-annually, or more frequently at the call of the Committee Chair.
- Meetings will be held at a time and place as determined by the IAC.
- The procedure at meetings shall be determined by the by-laws of the Corporation or by resolution of the Board.

Review

- The IAC shall review its term of reference on an annual basis and recommend any changes to such terms to the Building Investment, Finance and Audit Committee.

Approved: April 29, 2013

Amended: February 4, 2015 - Replaced Terms of Reference with Charter and Building and Investment Committee with Building Investment, Finance and Audit Committee.

Amended: September 28, 2017

Amended: February 27, 2019

Amended: September 2020 (presented on December 15 2020 Board Meeting)

Amended: June 15, 2021

Reviewed: December 8, 2022

Reviewed: June 25, 2024

Amended: December 12, 2024

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Approval Date: December 11 2025