

UNIVERSITY OF LEICESTER

INVESTMENTS COMMITTEE

Terms of Reference and membership 2025-26

Role:

By way of delegated authority from Finance and Infrastructure Committee, to monitor the University's endowments investments policy and activities including strategy for, and performance of, endowed funds and investments.

Responsibilities:

1. To provide oversight and advice on matters relating to the University's investments and to report and advise through to the Finance and Infrastructure Committee on these matters.
2. To review and recommend amendments to the University's treasury management policy to the Finance and Infrastructure Committee.
3. To agree and review investment allocations between asset classes and to set performance benchmarks for the University's externally managed investments.
4. To monitor and review the performance of the University's investments against predetermined benchmarks.
5. To regularly review endowment expenditure forecasts and capital commitments and receive assurances as to the availability of sufficient liquidity.
6. To undertake a formal review, at least every three years from the date of appointment, of the investment advisor's performance against benchmark with regard to continuation or replacement.
7. To meet, as appropriate, with the University's investment managers.
8. To review direct and indirect investment management charges against performance, in order to assess the economy, efficiency, and effectiveness of the management of the University's investments.
9. To review annually the Advancement End of Year Philanthropic Income Report and their plans for the year ahead. To engage with Advancement in relation to the in-year progress of philanthropic fundraising campaigns.
10. To review other business as the Committee deems appropriate within its Terms of Reference.
11. To consider the equality and inclusivity impact of decisions made by the Committee, and take appropriate action where needed, in accordance with the University's responsibilities under the Equality Act 2010.
12. To provide an annual report to the Finance and Infrastructure Committee on the work of the Committee.
13. To appoint and monitor the performance of investment managers and vehicles to implement the agreed asset allocation strategy.
14. To determine the investment managers and fund managers that cash balances and temporary investments on deposits can be held with.
15. To consider, record and address the potential academic freedom and freedom of speech implications of decisions made (in accordance with the Higher Education Freedom of Speech 2023, point 190 regulatory advice 24

Reports to:

Finance and Infrastructure Committee

Constitution and membership 2025-26

- a. The Treasurer (Chair)
- b. Chief Financial Officer
- c. Director of Operational Finance
- d. Deputy Director of Finance
- e. Co-opted members

Duration of appointment:

Members appointed under a. to d. are ex-officio.

Members appointed under e. shall serve for up to three years, renewable.

Normally in attendance at meetings:

Investment Advisors (Goldman Sachs)
Director of Advancement

Secretariat:

Governance Office

Frequency of meetings:

4 meetings per year

Quorum:

3 members

Appendix - membership

Constitution and membership 2025-26

The Treasurer (Chair)	Cathy Ellis
Chief Financial Officer	Paul Gowdridge
Director of Operational Finance	Adam Baynes Deputy
Director of Finance	Katherine Inns
Co-opted members appointed by the Nominations Committee:	

- a. Paul Rivlin, from 1.8.2017
- b. David Moore, from 1.8.2018
- c. Tarun Sakhrani, from 1.8.2023
- d. Folaseto Akin-Olugbade, from 1.8.2023

Normally in attendance at meetings:

Investment Advisors

Goldman Sachs

Secretariat:

Governance Office

Kevin Joyce