



Stockbrokers and Investment  
Advisers Association

Serving the interests of investors

## **Stockbrokers and Investment Advisers Association**

**ABN 91 089 767 706**

### **Investment Committee Charter**

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#### **1. Purpose**

1.1 The Investment Committee (Committee) is a committee of the Board of Directors of Stockbrokers and Investment Advisers Association Ltd (SIAA) established under clause 42.1 of SIAA's constitution to assist the Board in discharging its responsibilities by providing guidance to Board Members in their consideration of the investment of SIAA funds which are surplus to immediate operating requirements. This includes the investment of funds over the short, medium and longer term.

1.2 The Committee also exercises such powers and performs such other functions as may be delegated to it by the Board from time to time.

#### **2. Responsibilities**

2.1 The Committee will make recommendations to the Board with respect to:

- a) the investment strategy and guidelines in relation to SIAA's investment portfolio
- b) the appointment, performance and review of external Investment Advisers, if applicable,
- c) making recommendations to the Board for approval of any changes to the Investment Policy, and
- d) any other such matters as the Committee considers to be relevant.

2.2 In performing its role, the responsibilities of the Committee include, but are not limited to:

- a) maintaining a level of liquid funds to cover expected operational cash flow over a one-year period
- b) maintaining the long-term viability of SIAA
- c) maximising the investment income, while managing acceptable market risk exposure.

### **3. Matters to be taken into account**

3.1 When exercising a power of investment, the Investment Committee may take into account the following matters:

- a) desirability of diversifying investments
- b) nature of and risk associated with the investments
- c) need to maintain the real value of the capital or income of the investments
- d) risk of capital or income loss or depreciation
- e) potential for capital appreciation
- f) likely income return and the timing of income
- g) length of the term of the proposed investments
- h) liquidity and marketability of the proposed investments during the term
- i) effect of any tax incentive
- j) likelihood of inflation affecting the value of the investments
- k) costs of making the investments.

### **4. External advice**

4.1 The Investment Committee may obtain advice from suitably qualified investment professionals with relevant expertise having regards to the size and nature of the investments. In obtaining such advice, the Investment Committee will engage professionals who provide independent and impartial advice reasonably required for the investment of surplus funds or the management of the investments whom the Investment Committee reasonably believes to be competent to give the advice.

### **5. Committee Membership**

5.1 The Board appoints the members of the Committee and its Chair.

5.2 Members of the Committee must be Directors of Stockbrokers and Investment Advisers Association.

5.3 The Investment Committee shall consist of no fewer than five members, including:

- a) the Chair of the Board
- b) the Chair of the Audit Committee.

5.4 Each Committee member is expected to have:

- a) a working knowledge of capital markets and investment principles, and
- b) the capacity to devote the required time and attention to prepare for and attend Committee meetings.

5.5 Committee members are responsible and accountable for maintaining the confidentiality of the information they receive during the conduct of their function.

5.6 Membership of the Committee will lapse if a member fails to attend three consecutive meetings of the Committee, unless exceptional circumstances exist. The member will be notified by the Chair in writing that his or her membership has lapsed.

5.7 The Chief Executive Officer will attend Committee meetings as an observer.

5.8 The CEO will appoint a person to provide secretariat support to the Committee.

## **6. Meetings**

6.1 Committee meetings will be held quarterly.

6.2 Any Committee member or the Chief Executive Officer may call a meeting of the Committee.

6.3 The agenda for Committee meetings is determined by the Committee Chair but must include any item of business of the member who requested the meeting under 6.1.

6.4 The agenda shall be provided to Committee members by the Committee Secretary at least seven (7) days in advance of each meeting.

6.5 Meetings and the proceedings of the Committee are governed by the provisions of the Constitution of SIAA regulating meetings and proceedings of the Board.

6.6 A Committee meeting may be called or held using any technology consented to by each member. The consent may be a standing one.

6.7 A quorum for any meeting is three (3) members of the Committee.

6.8 The Committee may invite other people including employees of SIAA, Directors of SIAA and external investment advice professionals to attend all or part of its meetings, as it deems necessary or appropriate.

## **7. Minutes**

7.1 Minutes are to be prepared for each Committee meeting.

7.2 The draft minutes of each Committee meeting are to be reviewed by the Committee Chair and circulated to all Committee members by the Committee Secretary as soon as practicable.

7.3 A copy of the minutes once they have been reviewed by the Committee Chair must be included in the papers for the next Board meeting.

7.4 The Committee shall consider and adopt the minutes of each Committee meeting at the next Committee meeting.

## **8. Authority**

8.1 The Board has authorised the Committee, within the scope of responsibilities set out in this Charter, to perform the activities required to

- address its responsibilities and make recommendations to SIAA management and the Board;

- have unrestricted access to management, employees and information it considers relevant to its responsibilities under this Charter; and
- agree the remuneration of the Investment Adviser and any other costs associated with the management of the portfolio, within appropriate/reasonable bounds, provided that the powers of the Committee are subordinate to the powers of the Board. This authorisation does not extend to expenditure or otherwise incurring obligations on behalf of SIAA beyond costs associated with the management of the Investment Adviser and portfolio unless expressly authorised by the Board.

8.2 The Committee may, as required from time to time, seek the services of other directors on the Board of SIAA or individuals outside the Board (at SIAA's expense as approved by the Board) with specific skills and experience to assist the Committee in undertaking specific tasks.

## **9. Reporting Responsibilities**

8.1 In addition to providing the Board with a copy of the minutes of its meetings the Committee will through its Chair as appropriate make recommendations to the Board.

8.2 The Committee will make regular reports to the Board on the matters set out in the SIAA Investment Policy.

## **10. Review of Committee Charter**

10.1 Any modifications to or replacements of this Charter must be approved by the Board.

10.2 The Board shall review the Charter every two (2) years or as required.

Approved 28 August 2025