



Investment Committee Charter

1. **Purpose:** The Investment Committee (“Committee”) is established by the Board (“Board”) of the Foundation for the National Institutes of Health (“FNIH”) to support the Board in fulfilling its oversight responsibilities relating to the management of the FNIH’s investments in a manner consistent with the FNIH’s operating needs and overall goals.

2. **Members:** The Investment Committee shall consist of at least three voting, independent members of the Board of Directors. A majority of the Committee’s voting membership shall constitute a quorum to conduct business.

The Chair of the Board and the President and Executive Director shall serve as *ex officio* members.

3. **Meetings:** The Investment Committee shall meet at those times and places as determined by the Chair of the Committee, and normally not less than twice per year. It shall meet with the President and Executive Director, and any other Officers or employees the Committee deems appropriate, to discuss and review matters contemplated by this Charter.

Reasonable notice of meetings shall be given to all Committee members or may be waived in the same manner as required for meetings of the Board. Meetings of the Committee may be held by means of conference telephone or other communications equipment that allow all persons participating in the meeting to hear and speak to each other.

In carrying out its role, the Committee may form subcommittees or retain outside consultants so long as it is within a budget approved by the Board for that purpose.

4. **Minutes:** The Investment Committee shall maintain minutes of its meetings and regularly report to the Board on its findings, recommendations, actions, and any other matters the Committee deems appropriate or the Board requests.

5. **Responsibilities:** The Investment Committee shall from time to time unless another interval is stated:

- Formulate, approve, implement, and at least annually review an investment policy statement and associated investment guidelines. The investment policy statement shall specify risk parameters, set asset allocation ranges and rebalancing rules, and contemplate related matters.
- Set and review the strategic asset allocation of the FNIH’s investment portfolio.
- Monitor overall performance of the investment portfolio and update the Board on performance and any material deviations from return objectives.
- Monitor the management of the investment portfolio’s assets for compliance with investment policies and guidelines.
- Appoint and terminate investment managers, consultants, custodians, and any other relevant service providers.