

## **INTERPLAN INVESTMENT COMMITTEE MANDATE**

The primary purpose of the Interplan Investment Committee is to provide a forum for in-depth education, discussion and input on new or revised investment strategies and products, generally before they are brought to the College, Public Service and Teachers' Pension Boards of Trustees for information or decision.

The Committee may review and make recommendations to each pension board on investment issues including the following:

- the generic investment policies and procedures statement;
- other investment policies, such as responsible investing, proxy voting and engagement policies where it is desirable that the policy be consistent for each of the pension plans;
- annual asset class reports; and
- new or current investment initiatives and issues identified either by a pension board, BCI or the Committee.

The Committee may review and make suggestions to BCI on changes to the pooled fund product descriptions.

The College, Public Service and Teachers' Pension Boards of Trustees may each appoint three trustees to the Committee for an indefinite term.

The Committee may permit the attendance of a representative of BC Hydro, a representative of ICBC, and a representative of the WorkSafeBC pension plan at Committee meetings as non-voting participants, on an on-going basis. The terms of the representatives' participation are set out in the Interplan Investment Committee Confidentiality Agreement. The representatives will endorse the Confidentiality Agreement prior to attending Interplan Investment Committee meetings.

The Chair's term will run from September 1 to August 31 and may be extended by the Committee.

Each spring, the Committee may select a vice chair for the period from September 1 to August 31. Candidates will self-nominate. If there is more than one candidate, the Committee will hold a secret ballot vote.

The vice chair is intended to succeed the chair when the chair is replaced. As well, the vice chair will assist the chair in the preparation of meetings and meeting materials, as requested.

The Committee will submit an annual request for funding as part of the College, Public Service and Teachers' Pension Boards of Trustees' budgeting process. The funding will be used, at the discretion of the Committee, to engage professional or other expert resources to support the Committee's work.

The Committee will not retain third party expertise to attend all its meetings. Instead, it will retain such expertise on an ad hoc basis when it feels it is required as determined through a vote requiring a simple majority of members present. The internal criteria applied to determine when such a measure is required are:

- a) When the Committee determines it is necessary in order to provide the Boards with informed, objective advice that has the potential to affect asset allocation decision and/or returns; or
- b) When this is judged by the Committee to be a more financially efficient approach to securing education for members than Committee members attending courses with the associated fees, travel, accommodation and meal expenses.

The Committee will undertake an annual review of its performance and effectiveness.

The Committee has the ability to strike a sub-committee or working group and to assign work to that sub-committee or working group, as needed.

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PSPBT June 12, 2003  
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