



Investment Committee Charter

Approved by the Board of Trustees

Adopted: July 17, 2014
Revised: May 18, 2017

INTRODUCTION

The Investment Committee is established to provide general oversight of the investments of the Police Officers and Firefighters' Fund and the Teachers' Retirement Fund (collectively referred to as the "Fund") established pursuant to the Police Officers, Fire Fighters, and Teachers Retirement Benefit Replacement Plan Act of 1998.

AUTHORITY

To monitor and recommend to the District of Columbia Retirement Board (Board) actions with respect to the Fund. The Investment Committee Chair is authorized, in consultation with the Chair of the Board, to establish subcommittees to carry out specific assignments within the scope of the Investment Committee's overall responsibilities.

COMPOSITION

The Investment Committee shall be a Committee of the Whole. The Investment Committee Chair shall be appointed by the Chair of the Board.

MEETINGS

The Investment Committee will meet as determined by the Committee Chair in consultation with the Chief Investment Officer, Executive Director, and Chair of the Board.

RESPONSIBILITIES

The Investment Committee shall be responsible for the following matters and shall report these matters to the Board for its action:

1. Ensure compliance with all pertinent federal and District regulations and rulings relating to investments, to the extent its consistent with the Board's fiduciary duties.
2. Establish and review investment objectives, Investment Policy Statement, strategic asset allocation policy (including risk preferences and long-term sustainability), investment program guidelines, and performance measurement standards, which are consistent with the needs of the Fund and flexible to allow for market uncertainty.
3. Oversee the selection, evaluation of performance and dismissal of investment managers, including those owned by minorities, women, or veterans and based in the District of

Columbia, custodian, investment consultants, and other third party investment-related service providers.

4. Review and evaluate investment results in the context of the investment guidelines, actuarial return target and other performance benchmarks.
5. Review the Investment Committee Charter every two years or as deemed necessary by the Investment Committee.