

# Fisher Funds Management Limited

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## INVESTMENT STRATEGY COMMITTEE CHARTER

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## 1. CONSTITUTION

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The Investment Committee shall be an advisory committee of the Board established by the Board.

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## 2. OBJECTIVES

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The objective of the Investment Committee is to oversee the investment management strategies and key investment policies used by Fisher Funds in managing its investment portfolios.

The desired outcome is to ensure that client assets are well managed within appropriate risk boundaries and portfolios meet the long-term performance objectives of the company.

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## 3. MEMBERSHIP

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Members of the Committee shall comprise members of the Board appointed by the Board. The number of members of the Committee shall be not less than three, with at least half of members to be non-executive directors.

The Board shall appoint a Chairman from the non-executive members of the Committee.

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## 4. SECRETARIAL AND MEETINGS

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The secretary of the Committee shall be appointed by the Board.

A quorum of members of the Committee shall be two.

The Committee may have in attendance such members of management including the Chief Executive Officer, the Chief Investment Officer and such other persons as it considers necessary to provide appropriate information and explanations.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee and all other members of the Board.

Meetings shall be held not less than twice per year but will have additional meetings as the Committee Chairman and/or Committee members decide necessary in order to fulfil its role.

Minutes of all meetings shall be kept.

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## 5. RESPONSIBILITIES

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The responsibilities of the Committee are as follows:

- Understand the investment philosophy and investment approach adopted by the company;
- Ensure that the company's investment approach is appropriate to meet the investment outcomes described to clients' generally;
- Consider changes to key investment policy matters, including any material changes to the STEEPP investment process, fair dealing practices and other policies that materially affect outcomes for clients;

- Monitor the management of portfolios by reviewing written reports from management and through discussions with investment team members at Committee meetings. Committee members will focus on the primary determinants of returns including investment strategy, stock selection, currency and cash management whilst ensuring that the funds are being managed within risk and liquidity parameters that are acceptable to the Committee;
- Evaluate the investment performance of each portfolio based on a comparison of actual returns with competitors and the company's long-term performance objectives, and with such other benchmarks as the Committee may from time to time select. The evaluation will take into account compliance with investment policies and guidelines regarding asset classes, asset allocation ranges and any prohibited investments; and
- Assess strategic and tactical asset allocation decisions in the context of long term investment outcomes.

In addition, the Committee shall examine any other matters relating to investment that it considers appropriate or that is referred to it by the Board.

The Committee does not assume any operational or individual investment selection responsibilities.

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## 6. AUTHORITY

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The Committee is authorised by the Board to investigate any activity within its charter. It is authorised to seek any information it requires from any employee and all employees will be directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to obtain, at the expense of the company, outside independent professional advice and to arrange for the attendance at meetings, at the expense of the company, of outside parties with relevant experience and expertise if it considers this necessary.

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## 7. REVIEW OF THE COMMITTEE AND THE CHARTER

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The Committee shall undertake an annual self review of its objectives and responsibilities and of its charter. This Charter will be reviewed annually or more frequently if required.

Such objectives, responsibilities and the Charter shall also be reviewed by the Board and any other person the Board considers appropriate.

<b>Approved:</b> The Board	<b>Date:</b> October 2015, June 2019, June 2021, June 2022
<b>Revised:</b> Frank Jasper Jody Kaye/Elizabeth Robertson Mark Brighthouse Chief Investment Officer / Chief Investment Strategist	<b>Date:</b> June 2019 <b>Date:</b> October 2020 <b>Date:</b> June 2021 <b>Date:</b> June 2022
<b>rafted:</b> Glenn Ashwell	<b>Date:</b> October 2015