

## UW 403(b) Supplemental Retirement Program Advisory Committee Investment Subcommittee Charter

The UW 403(b) Supplemental Retirement Program Advisory Committee (SRPAC) has established the Investment Subcommittee as a standing committee charged with providing expertise in the evaluation of investment options offered to participants in the UW 403(b) Supplemental Retirement Program (SRP).

### Membership

The Investment Subcommittee shall be composed of up to five (5) SRPAC members designated by the Chair and approved by the SRPAC.

The SRPAC Chair shall act as Chair of the Investment Subcommittee; if the SRPAC Chair is not a member of the Investment Subcommittee, the SRPAC Chair shall designate a Subcommittee Chair.

### Duties and Responsibilities

In consultation with UW System administration and other experts (as needed), the Investment Subcommittee shall be responsible for:

- Periodically evaluating the UW 403(b) Program's *Investment Policy Statement* for relevancy and appropriateness and submitting revisions to the SRPAC for recommendation to the UWS President or his/her designee for approval. Guidelines in the UW 403(b) Supplemental Retirement Program *Investment Policy Statement* reflect the SRPAC's investment objectives related to offering a broad range of investment options that allow participants to diversify their accounts and construct portfolios that reasonably span the risk/return spectrum.
- Monitoring the performance of the UW 403(b) Program's Designated Investment Options (with the exception of any options selected by a participant via a self-directed brokerage account) in accordance with the UW 403(b) SRP's *Investment Policy Statement* and recommending any changes that may need to be made from time to time to the full SRPAC.
- Periodically evaluating and retaining the most cost-efficient share class or investment vehicle available for the UW 403(b) Program's Designated Investment Options (with the exception of any options selected by a participant via a self-directed brokerage account).
- Bringing to the attention of the full SRPAC any investment-related issue it deems significant or otherwise appropriate for the SRPAC's consideration.
- Reporting any recommendations at the next meeting of the full SRPAC following an Investment Subcommittee meeting.

### Meetings

The Investment Subcommittee shall hold regular meetings at least twice per calendar year and may convene more frequently as circumstances require.

### Charter Review

The SRPAC, in consultation with the Investment Subcommittee, shall periodically review this charter for relevancy and appropriateness.