

Investment Advisory Committee Terms of Reference

A) PURPOSE

The purpose of the Investment Advisory Committee, which reports to the Pension Committee of the Board of Directors of Canada Post Corporation, in its capacity as the administrator of the Pension Plan, is to provide advice to the Vice President, Pension Fund and Chief Investment Officer ("CIO") and the Pension Committee with respect to Pension Plan(s) investment matters.

B) DUTIES AND RESPONSIBILITIES

Subject to the powers and duties of the Board of Directors, the Pension Committee assigns to the Investment Advisory Committee the following duties and responsibilities:

- (i) propose, review at least annually and recommend changes to the Statement of Investment Policies and Procedures ("Statement") to the CIO and the Pension Committee for the investment of assets of the Pension Plan(s);
- (ii) advise the CIO and the Pension Committee on investment policies and investment managers' mandates in accordance with the Statement;
- (iii) upon the request of the Pension Committee, advise the CIO and the Pension Committee on investment-related matters, as required;
- (iv) review investment performance and report thereon to the CIO and the Pension Committee;
- (v) review and report to the CIO and the Pension Committee on compliance in the investment of assets of the Pension Plan(s) with requirements in the Statement, other documents which create and support the Pension Plan(s), and applicable law;
- (vi) report and make recommendations to the CIO and the Pension Committee on any other matters affecting the investment of assets of the Pension Plan(s) which the Investment Advisory Committee determines should be brought to the attention of the CIO and the Pension Committee;
- (vii) periodically review these terms of reference to ensure that they continue to be appropriate and make recommendations to the CIO and the Pension Committee for improvements; and
- (viii) perform such other functions as may be assigned from time to time by the Pension Committee.