



Ohio Mutual Insurance Group, Inc. **Charter for Investment Committee**

Purpose

The Investment Committee shall provide proper oversight of the Company's Investment portfolio and risk associated with the portfolio.

Address risk oversight responsibilities as described in the Powers/Responsibilities below.

Committee Membership

Members of the Committee and its chair shall be elected by the Board of Directors based on the recommendation of the Nominating and Governance Committee. Members of the Committee shall have a basic understanding of investments, finance, and financial services.

Meetings

The Committee will meet at least four times per year with the external investment managers and management either in person, video conference or conference call. The Committee shall report to the Board with respect to its meetings, including any significant issues that arise from the company's investments.

Powers/Responsibilities

The Committee may perform such other duties and responsibilities as are consistent with its purpose and as the Board or the committee deems appropriate. (See Risk Oversight framework)

- Develop, monitor and modify for Board approval a clearly articulated Investment Policy to provide reasonable assurance that the Company can meet its investment objectives with a reasoned balance between risk, return, and cost.
- Determine whether the actions supporting the policy are consistent with attainment of the Company's Investment Policy, financial objectives and business goals.
- Assure compliance with legal and regulatory requirements pertaining to the investment management.
- Determine that procedures are in place to ensure that the investment portfolio is managed in a manner consistent with the Investment Policy.

- Select any outside investment advisor to be used by the Company and negotiate fees for these services, subject to Board approval.
- Annually, the Committee will review the competence and performance of any outside investment advisor and share these reviews with the advisor and the Board of Directors.
- Ensure that roles and responsibilities are clearly established for the external investment manager, and that management reviews investment results against investment objectives on a regular basis.
- Annually, review the Investment Committee Charter and recommend any changes to the Board for approval.
- Annually, the Committee will review the investment policies and strategies and recommend changes to the Board where appropriate.
- The Committee shall have the authority to retain such outside counsel, experts, and other advisors as it deems appropriate to assist the Committee in the performance of its functions. The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to such outside counsel, experts, and other advisors.
- Review annually with management the company's banking relationships, fees, and services.
- Reviews and approves changes to the Investment Policies of the Employee Benefit Plans.
- Reviews investments within the Company owned Life Insurance Policy.
- Annually, conduct an executive session without the CEO for all non-director members of management who routinely attend committee meetings.

Revised: October 30, 2020