

CHARTER OF THE INVESTMENT COMMITTEE
Of the
BOARD OF DIRECTORS
Of
THE STATUE OF LIBERTY-ELLIS ISLAND FOUNDATION, INC.

The responsibility of the Finance Committee is to exercise appropriate oversight with respect to the prudent investment of the Foundation's assets in accordance with the long-term objectives of the Foundation. In doing so, the Committee's responsibilities are to:

- a. Establish broad guidelines for the investment of the Endowment's assets;
- b. Determine or approve asset allocations to achieve the Endowment Fund's objectives;
- c. Select and monitor the performance of professional investment managers;
- d. Take corrective action when it becomes apparent that objectives and guidelines are not being met.

The Endowment's Investment Policy ("The Policy") has been established to provide a general framework for the management and investment of the Endowment's assets. The Committee, in turn is authorized to adopt specific investment objectives to help ensure that the Endowment's assets are managed in the best interests of the Foundation, at an economical cost.

RESOLVED, That the name of the "Charter of the Finance Committee of the Board of Directors of The Statue of Liberty-Ellis Island Foundation, Inc., be changed to the "Charter of the Investment Committee of the Board of Directors of The Statue of Liberty-Ellis Island Foundation, Inc."