


**Statement of  
Investment Policies  
and Procedures**

The University of  
Winnipeg Trusteed  
Pension Plan

Defined Contribution  
Component

APPROVED in June 2019

 on behalf of the Board of Trustees

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I. Overview

a) **Background of the Plan**

This Statement of Policies and Procedures (Statement) covers the Defined

Contribution Plan (the Plan) and the Pension Trust Fund (the Fund). The Plan is subject to the Pension

Plan) and the Pension Trust Fund (the Fund). The Plan is subject to the Pension

expectation to deliver optimal risk-adjusted returns. As such, the incorporation of ESG factors within a fund's investment process will be considered by the Committee in the assessment of existing investment options and in the selection

process for new investment options.

### **c) Funding Structure**

The Administrator is responsible for the overall management of the DC Plan. The Administrator can retain various agents to assist in carrying out its duties in respect of the DC Plan.

The DC Plan is funded by a Group Annuity Policy issued to the Board of Trustees by the DC Service Provider. The Group Annuity Policy has been established to

II. Duties of the Administrator

The Board of Trustees is the legal Administrator of the Plan and is responsible for the overall management of the DC Plan, including the development of this Statement, and establishing and maintaining an overall menu of investment options for Plan Members. The Board delegates certain responsibilities to various agents retained to assist it in carrying out its duties in respect of the DC Plan. The Board has delegated tasks to the

Duties of the Administrator

e. Review the assets and cash flow of the DC Plan

~~(b) With respect to the investment options offered under the DC Plan, as required:~~

**III. Investments**

**a) General Investment Principles**

Plan Members bear the investment risk within the DC Plan. The investment policy is based on the "prudent person portfolio approach," recognizing that risks that may be unsupportable as an individual investment may be suitable in a well-diversified portfolio. The appropriate asset mix for each Plan Member may vary depending on

# Investments

...investment companies thereon. ("Account Balance") will be directed in their

entirety to the fund identified in Appendix B as the Default Fund.

The Administrator reserves the right to remove an existing Default Fund and select



# Monitoring and Control

## IV. Monitoring and Control

### A. Selection of the DC Plan Investment Options

The Administrator will document the selection process and criteria used for selecting investment options for the DC Plan. The criteria used for selecting investment options will be consistent with the general investment principles set out in this Statement. Both qualitative and quantitative attributes of each Investment Manager will be considered, including investment objectives, strategies, risks, length of track-

record, historical performance, stability of the firm and key investment decision

# Monitoring and Control

Where appropriate, the investment performance of the Underlying Fund will be

measured by reference to other investment alternatives in the same or substantially

similar investment asset class (i.e. peer group performance).

The Administrator will review the interest rates provided under the Guaranteed Funds to ensure that they are competitive with those offered by financial institutions

# Monitoring and Control

(i) Investment performance:

(ii) Change in the Investment Manager's personnel, firm structure, investment

**V. Miscellaneous**

**a) Conflict of Interest**

(i) Responsibilities

This standard applies to the Board, the Committee and any employees of the University who have responsibilities in administration of the DC Plan, as well as to all agents employed by them, in the execution of their responsibilities to the Fund (the "Affected Persons").

An "agent" is defined to mean a company, organization, association or individual...

as well as its employees, who are retained by the Committee to provide specific services with respect to the investment, administration and management of the

Fund.

In carrying out their responsibilities, these parties must act at all times in the best interest of the Fund.

## Miscellaneous

No Affected Person who has or is required to make a disclosure which is determined to be in conflict as contemplated in this Policy shall participate in any

### **b) Related Party Transactions**

A "Related Party" is defined to mean the administrator of the DC Plan, including any

officer, director, or employee of the University, or any person who is a member of the

Transactions less than 0.5% of the market value of the Fund are considered

nominal.

**c) Liquidity**

The segregated funds offered to Plan Members are valued daily and are liquid.

**d) Voting Rights**

The Investment Manager is expected to exercise all voting rights related to the investments in the Underlying Fund in the best interests of the Underlying Fund's unit holder.

**e) Securities Lending**

The DC Plan itself may not enter into cash or securities lending agreements, although the segregated or pooled funds held may do so if their policies so permit.

**f) Derivatives, Options and Futures**

The DC Plan itself may not invest directly in derivatives, options, and futures

## Options

### VI. Information Guidelines for Plan Members on Plan Investment Options

The Administrator and its service providers will provide Plan Members with sufficient detail about the DC Plan investment options to make informed decisions.

The Administrator and its service providers will provide Plan Members with a

# Plan Expenses and Investment Fees

## VII. Plan Expenses and Investment Fees

The Plan Member bears all fund management charges, including Investment Manager fees and the operating expenses of the Segregated Fund and Underlying

Fund as well as various DC Plan expenses. Plan Members may also incur

additional fees or penalties for certain transactions such as asset transfers and withdrawals. The Administrator reviews the fund management charges and other fees and plan expenses at least annually.

More detailed information with respect to fees and expenses can be found on Plan





# Definitions

**"Investment Manager":** The firm which makes the investment decisions for the

Underlying Fund.

**"Plan":** The University of Winnipeg Trusteed Pension Plan.

**"Plan Member":** An eligible person who has enrolled in the DC Plan according to the rules of the Plan.

**"Related Party"** shall have the meaning used in Schedule III of the *Pension Benefits*

*Standards Regulations, 1985 (Canada)*

**"Segregated Fund":** A fund established by the DC Service Provider in accordance





# Appendix B – Plan Investment Options

The table content is almost entirely obscured by heavy black redaction bars. Only a few small white rectangular areas are visible, likely representing redacted text or data points. The structure of the table is not discernible due to the extent of the redaction.

## Appendix B – Plan Investment Options

PH&N Fossil Fuel Free G E		The fund seeks to provide long-term capital growth while explicitly restricting exposure to fossil fuels. It invests in equity securities from a diversified mix of companies operating in various countries around the world across a range of sectors. Companies that are directly involved in extracting, processing or transporting coal, oil or natural gas ('fossil fuels') and companies in 'The Carbon Underground 200' are excluded from the fund.
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