



### Investment Performance Review

The Board of Trustees (Board) reviewed the investment performance of the Fund to March 31, 2019. The table below summarises the total annualised Fund return (net of investment manager fees) over the last quarter and one-year periods.

	Quarter	One-Year
Total Fund	5.8%	4.6%
Benchmark	6.8%	5.6%
Value Added	-1.0%	-1.0%

The 5.8% quarterly return was 1.0% below benchmark due to underperformance in Canadian large and small cap equities. The total Fund was up \$330 million year-over-year bringing the total value of the Fund to \$7.6 billion at March 31, 2019.

### Governance and Administration Report

The Board reviewed and discussed a report outlining the governance and administration activities undertaken by the Plan's Administration since the last meeting. This report included an update on the scheduled member presentations, an update on upcoming Plan communications and an update on membership and pension statistics.

### Responsible Investment Report

The Board received the annual Responsible Investment Report summarising the actions taken by the Plan's investment managers to integrate Environmental, Social and Governance (ESG) factors into their investment processes along with industry engagement that occurred at the Plan level.

### Other Items

The Board also:

- Reviewed and approved the following:
  - Draft of the 2018 Financial Statements and 2018 Audit findings; and
  - Draft of the 2018 Annual Report.
- Reviewed the following policies:
  - Funding Policy;
  - Corporate Records Management Policy; and
  - Individual Exclusion from the Plan Policy.
- Received the following:
  - First quarter 2019 Financial Report for the Plan;
  - An update on the 2017-2021 Strategic Plan for the first quarter of 2019; and
  - An updated 2019 Board Work Plan.