



Quarterly Performance Review

The investment consultant from Aon Hewitt gave an update on the Fund's performance for the third quarter 2013.

The Fund experienced a positive quarter with an absolute return of 4.0%, outperforming the benchmark by 70 basis points. Year-to-date, the total Fund performance remained at 12.4%, outperforming the benchmark by 320 basis points.

	Quarter	One Year	Four Year	Ten Year
Benchmark	3.3%	9.2%	8.2%	6.6%
Total Fund	4.0%	12.4%	9.3%	7.2%
Value Added	0.7%	3.2%	1.1%	0.6%

Investment Presentations

The Board received presentations from one of SHEPP's investment managers – Foyston Gordon Payne Inc. who manages an active Canadian equity mandate. At September 30, 2013, Foyston Gordon Payne Inc. had \$411.5 million under the firm's management.

The manager:

- reviewed its investment results;
- discussed how conditions in its respective market affects investment strategies; and
- outlined its economic and market expectations.

SHEPP Board of Trustees Chair and Vice-Chair Confirmed for 2014

Jim Tomkins, Chancellor, University of Regina will become the 2014 Chair of the SHEPP Board of Trustees and Andrew Huculak, National Representatives for the Canadian Union of Public Employees (retired) will assume the role of Vice-Chair of the SHEPP Board of Trustees.

2011-2013 Strategic Plan Progress Update

The Board received a progress report from Plan management on the implementation of the Plan's 2011-2013 Strategic Plan.

2014-2016 Strategic Plan

The Board met with Plan management to review and approve the implementation of the Plan's 2014-2016 Strategic Plan.

Other Items

The Board also:

- Received the 2013 third quarter financial report;
- Confirmed the Plan auditor for 2013 to 2015 fiscal years;
- Reviewed the 2013 audit plan;
- Approved the 2014 operating budget;
- Received a Governance and Administration report from Plan management;
- Reviewed and amended the Statement of Investment Policies and Procedures along with the Investment Manager and Selection Policy;
- Reviewed evaluations of key SHEPP service providers; and
- Reviewed and approved a Governance Review Policy.