



SHEPP

SASKATCHEWAN HEALTHCARE
EMPLOYEES' PENSION PLAN

BOARD MEETING SUMMARY

February 12, 2019

Investment Presentation

The Board received a presentation from one of SHEPP's investment managers – TD Greystone Asset Management, which manages real estate and mortgage mandates.

The manager:

- Reviewed their investment results;
- Discussed how conditions in their respective market affected their investment strategies;
- Outlined their economic and market expectations; and
- Reported on how ESG factors are integrated into the investment decision making process.

Pension Plan Governance

The Board completed the Canadian Association of Pension Supervisory Authorities (CAPSA) pension governance self-assessment questionnaire to evaluate its effectiveness in 2018.

This self-assessment questionnaire is completed annually and is designed to help plan administrators assess how successfully they follow effective governance principles. The assessment has shown that the Plan's governance remains strong in all respects remaining true to our vision.

Pension Plan Prudent Investment Practices

The Board completed the CAPSA pension plan prudent investment practices self-assessment questionnaire for 2018.

This self-assessment questionnaire is completed annually and is designed to help plan administrators demonstrate the application of prudence to the investment of pension plan assets. The assessment has shown that the Plan's investment practices have met the prudent person standard.

Trustees' Needs and Self-Assessment

At the end of each year, Trustees are required to assess their individual knowledge in eight areas

related to pension administration and pension fund investments. Based on the combined assessments, Board education and development are targeted towards the applicable areas.

The Board received and discussed a report on the results of the 2018 assessments.

Application of the Code of Conduct

Annually the Board receives a report on the application of the Code of Conduct and Conflict of Interest Procedures applicable to the Trustees and Administration.

The 2018 Report confirmed that the Board and Administration conducted business in 2018 in accordance with the established Code of Conduct and Conflict of Interest Procedures.

Legislative and Policy Compliance

Annually the Board receives a report on legislative and policy compliance which:

- Identifies the specific legislative and policy sources governing the administration of the Plan and the investment of the Fund;
- Summarises the relevant items set out by each source; and
- Confirms whether SHEPP was complying with the governing legislation and policies in the year.

The 2018 Legislative and Policy Compliance Report Card confirmed that the Plan was compliant with all legislation and SHEPP policies and procedures.

Other Items

The Board also:

- approved the 2019 Work Plan;
- received the Asset-Liability Study Implementation Plan;
- received a consolidated Governance and Administration Report; and
- received a report on the preliminary investment return results for 2018.

The next regular meeting of the Board will be held on March 21, 2019.

people. pensions. results.