

THE UNIVERSITY OF WINNIPEG

TRUSTEED PENSION PLAN

BOARD OF TRUSTEES

Terms of Reference: Defined Contribution Committee

Pursuant to paragraph 4.15 (a) of the Trust Agreement, the Defined Contribution Committee of The University of Winnipeg Trusteered Pension Plan Board of Trustees (the Board) is established to oversee and advise on the operations and the investments of the Defined Contribution component of the Pension Plan in accordance with the Plan, the Trust Agreement, regulatory requirements and CAPSA/CAP guidelines.

The Defined Contribution Committee will meet no less frequently than four times per year.

Duties and Responsibilities:

The primary responsibilities of this Committee will encompass the following:

A. OPERATIONS:

- Monitor the Defined Contribution component service providers and make recommendations to the Board with respect to their selection, appointment and replacement, as the case may be.
- Oversee the administration of the Defined Contribution component, and make recommendations to the Board with respect to changes that may be required.
- Identify and monitor the education opportunities offered to Defined Contribution component members, and make recommendations to the Board with respect to changes that may be required.
- Monitor access to information and communications for Defined Contribution component members, and make recommendations to the Board with respect to changes that may be required, including the need for direct communication with members as required.

B. INVESTMENTS:

- Regularly monitor the performance and diversity of the investment funds available to Defined Contribution component members, to ensure the funds accommodate members' diverse investment risk profiles.
- Monitor the costs of the funds available to Defined Contribution component members, and make recommendations to the Board with respect to changes that may be required.

- Monitor performance of the funds available to Defined Contribution component members, and make recommendations to the Board with respect to changes that may be required.
- Ensure that an appropriate default investment fund option is made available to Defined Contribution component members to address the needs of those members.

Membership:

The Defined Contribution Committee is comprised of no fewer than five (5) Trustees, one of whom shall be an External Trustee with relevant experience.

The operation of the DC Committee is subject to quorum requirements. A quorum is in effect as long as the majority of Committee members are present at a meeting, provided however, that no Extraordinary Resolution may be passed unless at least two-thirds (2/3) of the Committee members are present.

Ordinary Resolution – Majority of Committee members must be present and resolution must be passed by a vote of more than 50% of Committee members present at the meeting.

Extraordinary Resolution – 2/3 of Committee members must be present and resolution must be passed by a vote of at least 2/3 Committee members present at the meeting.

These terms of reference are effective: **February 2024**

All terms of reference to be reviewed annually and updated accordingly.