

PENSION INVESTMENT CHANGE FORM

Western University

PLEASE COMPLETE ALL SECTIONS OF THIS FORM

| | | |
|--|------------|------------|
| EMPLOYEE NO. (CERTIFICATE #) | LAST NAME | FIRST NAME |
| PHONE # | DEPARTMENT | |
| PLAN TYPE: <input type="checkbox"/> Academic <input type="checkbox"/> Administrative | | |

This form is used to make all investment changes, except to reallocate holdings from the Liquidating Trust Fund. If you wish to make an investment change to reallocate your Liquidating Trust Fund holdings to another investment fund you must do this by using the LIQUIDATING TRUST PENSION INVESTMENT CHANGE FORM and submit this form to Human Resources. Investment changes for the Liquidating Trust Fund cannot be done through the online pension system. Please ensure that your revised asset allocation totals 100%.

| FUND | COLUMNS 1 & 2 NEW ALLOCATION OF <u>ACCUMULATED ACCOUNT</u> ROUNDED TO NEAREST 1% | | COLUMNS 3 & 4 NEW ALLOCATION OF <u>FUTURE CONTRIBUTIONS</u> ROUNDED TO NEAREST 1% | |
|--|--|-----------------|---|-----------|
| | REGULAR | VOLUNTARY | REGULAR | VOLUNTARY |
| | TIER "1" Comprehensive Funds | BALANCED INCOME | | |
| | BALANCED GROWTH | | | |
| TIER "2" Broad Asset Class Funds | DIVERSIFIED BONDS | | | |
| | DIVERSIFIED EQUITY | | | |
| TIER "3" Regional and Specific Strategy Funds | MONEY MARKET | | | |
| | TARGET DATE 2014 | | | |
| | TARGET DATE 2016 | | | |
| | TARGET DATE 2018 | | | |
| | CANADIAN BONDS | | | |
| | LONG TERM BONDS | | | |
| | CANADIAN EQUITY | | | |
| | US EQUITY - HEDGED | | | |
| | US EQUITY - UNHEDGED | | | |
| | NON-NORTH AMERICAN EQUITY | | | |
| | SOCIALLY RESPONSIBLE GLOBAL EQUITY | | | |
| | 100% | 100% | 100% | 100% |

DECLARATION:

PURSUANT TO SECTION VI(2) OF THE PENSION PLAN, I HEREBY DIRECT THAT THE **INVESTMENT ALLOCATION ACCUMULATED** ACCOUNT BE REDISTRIBUTED IN THE PROPORTIONS INDICATED ABOVE. I UNDERSTAND THAT THIS CHANGE WILL BE MADE AS OF THE END OF THE MONTH IN WHICH THIS FORM IS RECEIVED BY HUMAN RESOURCES PROVIDED IT IS RECEIVED BY THE 25TH OF THE MONTH. THIS DIRECTION SHALL CONTINUE IN EFFECT UNLESS REVOKED BY A SUBSEQUENT DIRECTION AUTHORIZED BY ME. THE ADMINISTRATOR OF THE PENSION PLANS RESERVES THE RIGHT TO REDIRECT ACCUMULATED CONTRIBUTIONS IN A MATURING TARGET DATE FUND TO THE MONEY MARKET FUND ON THE MATURITY DATE OF THOSE FUNDS, PROVIDED NO WRITTEN DIRECTION OF THESE FUNDS IS RECEIVED PRIOR TO THE MATURITY DATE. NEW ALLOCATION OF ACCUMULATED ACCOUNT CHANGE MUST BE RECEIVED THE 25TH OF THE MONTH TO BE EFFECTIVE FOR INVESTMENT CHANGES AT THE END OF THE MONTH.

I HEREBY DIRECT THAT THE **INVESTMENT ALLOCATION OF FUTURE CONTRIBUTIONS** BE REDISTRIBUTED IN THE PROPORTIONS INDICATED ABOVE. I UNDERSTAND THAT THIS CHANGE WILL APPLY TO THE NEXT ALLOCATION OF CONTRIBUTIONS TO MY ACCOUNT FOR THE MONTH IN WHICH IT IS RECEIVED PROVIDED IT IS RECEIVED BY THE 25TH OF THE MONTH. THIS DIRECTION SHALL CONTINUE IN EFFECT UNLESS REVOKED BY A SUBSEQUENT DIRECTION AUTHORIZED BY ME. THE ADMINISTRATOR OF THE PENSION PLANS RESERVES THE RIGHT TO REDIRECT ACCUMULATED CONTRIBUTIONS IN A MATURING TARGET DATE FUND TO THE MONEY MARKET FUND ON THE MATURITY DATE OF THOSE FUNDS, PROVIDED NO WRITTEN DIRECTION OF THESE FUNDS IS RECEIVED PRIOR TO THE MATURITY DATE. **FOR NEW PENSION APPLICATIONS, NEW VOLUNTARY ELECTIONS AND TRANSFERS-IN** IF AN INVESTMENT CHANGE FORM DOES NOT ACCOMPANY THE PENSION APPLICATION FORM, VOLUNTARY ELECTION FORM AND/OR TRANSFERS-IN, THE INVESTMENT DIRECTION WILL BE 100% BALANCED GROWTH FUND.

I ACKNOWLEDGE THAT IT IS MY RESPONSIBILITY TO REVIEW MY ANNUAL PENSION STATEMENT AND TO INFORM HUMAN RESOURCE IMMEDIATELY IN WRITING SHOULD MY ACCOUNT BE INVESTED IN A MANNER OTHER THAN DIRECTED. I HAVE READ THE APPROPRIATE DOCUMENTATION AND UNDERSTAND ALL THE RISKS INVOLVED WITH THIS INVESTMENT ALLOCATION.

DATE

SIGNATURE OF PLAN MEMBER

RECEIVED BY HUMAN RESOURCES:

SEE OVER

BRIEF DESCRIPTION OF FUNDS

---To receive further information about these funds, please go to www.uwo.ca/humanresources or contact Human Resource Services at 519-661-2194---

The **BALANCED INCOME FUND** is a portfolio, which is currently made up of 70% of the *Diversified Bond Fund* and 30% of the *Diversified Equity Fund*. The portfolio is re-balanced to ensure the 70/30 ratio is maintained over time.

The **BALANCED GROWTH FUND** is a portfolio, which is currently made up of 30% of the *Diversified Bond Fund* and 70% of the *Diversified Equity Fund*. The portfolio is re-balanced to ensure the 30/70 ratio is maintained over time.

The **DIVERSIFIED BOND FUND** invests in bonds issued by Canadian corporations and governments as well as bonds from the full spectrum of global bond markets. Canadian bonds are managed by *Alliance Bernstein and State Street Global Advisors* and foreign bonds are managed by *Alliance Bernstein*. The foreign bonds will normally represent 33.5% of the portfolio. The Canadian component benchmark is the DEX Universe Bond Index and the foreign component benchmark is the Barclays Capital Global Aggregate Index.

The **DIVERSIFIED EQUITY FUND** invests in a broad spectrum of stocks of corporations worldwide. Canadian Stocks are managed by *Beutel Goodman & Company Ltd.*, *Connor Clark Lunn Investment Group* and *Greystone Managed Investments* and currently represent approximately 30% of the equity fund portfolio. US equities are managed by *State Street Global Advisors* and *Pangora Asset Management* and currently represent approximately 22.5% of the equity fund portfolio. Non-North American stocks are managed by *Alliance Bernstein Institutional Investment Management* and *Fidelity Investments* and currently represent approximately 30% of the equity fund portfolio. Global equities as managed by *Harris Associates* and *T. Rowe Price* and represent approximately 17.5% of the equity fund portfolio. 50% of the portfolio is exposed to fluctuations in non-Canadian currencies relative to the Canadian dollar.

The **MONEY MARKET FUND** invests in short term securities (eg. treasury bills) issued by governments and corporations. Funds are managed by *State Street Global Advisors*. The average duration of the securities is approximately 90 days.

TARGET DATE FUNDS invest in Government of Canada and Provincial Bonds. Funds are managed by *State Street Global Advisors*. Each TDF has a fixed term to maturity of June 1st. IF THEY ARE HELD TO MATURITY, the return over the investment period is predictable though not guaranteed.

The **CANADIAN BOND FUND** invests in bonds issued by Canadian corporations and governments and has the DEX Universe Bond Index as a benchmark. Funds are managed by *State Street Global Advisors*. The average duration of the bonds in this portfolio is approximately 5 years.

The **LONG TERM BOND FUND** invests in high quality bonds issued by Canadian federal, provincial and municipal governments as well as corporate securities. Funds are managed by *State Street Global Advisors* and will have the DEX Long Term Bond Index as a benchmark. The average duration of the bonds in this portfolio is approximately 10 years.

The **CANADIAN EQUITY FUND** is restricted to owning Canadian stocks and will have a performance benchmark of the Toronto Stock Exchange (S&P/TSX) Composite Index. This fund is managed by *Beutel Goodman Company Ltd.*, *Greystone Managed Investments* and *Connor Clark Lunn Investment Group*.

The **US EQUITY-HEDGED FUND** invests in securities that replicate the performance of Standard & Poor's index of the 500 largest American companies (S&P 500). The returns of this fund **will not** be affected by unanticipated changes in the US/Canadian exchange rate over the period of investment. This fund is managed by *State Street Global Advisors*.

The **US EQUITY-UNHEDGED FUND** invests in securities that replicate the performance of Standard & Poor's index of the 500 largest American companies (S&P 500). The S&P 500 index will be measured in \$US. The returns of this fund **will** be affected by unanticipated changes in the US/Canadian exchange rate over the period of investment. Returns will generally be higher than the hedged fund if the Canadian dollar falls significantly in value and will be lower if the Canadian dollar rises in value over the period of investment. This fund is managed by *State Street Global Advisors*

The **NON-NORTH AMERICAN EQUITY FUND** invests in the stock markets in Europe, Australia and the Far East and will have performance benchmark of the Morgan Stanley Capital International index of European, Australian and Far East companies (MSCI EAFE). This fund is managed by *Fidelity Investments* and *Alliance Bernstein Institutional Investment Management*. 100% of this portfolio is exposed to fluctuations in non-Canadian currencies relative to the Canadian dollar.

The **SOCIALLY RESPONSIBLE GLOBAL EQUITY FUND** invests in stock markets from all over the world, including developed markets located in Canada, the United States, Europe and the Far East, but also in emerging markets such as Brazil, Russia, India and China. The fund's performance benchmark will be the Morgan Stanley Capital International World Index (MSCI World Index). The fund will invest in Mackenzie Universal Sustainable Opportunities Class, whose portfolio managers are *Aberdeen Asset Management*. All of the portfolio's non-Canadian investments are exposed to fluctuations in foreign currencies relative to the Canadian dollar. After an initial stock selection is made, some ethical screens are applied to the portfolio by Aberdeen. For more information about the various ethical criteria used, go to: www.uwo.ca/humanresources/docandform/docs/pension/SRI/SRI_Criteria.pdf.

*.Provisions for Special Members******

For Special Members, regular contributions may be invested as follows: 30% -> any combination of the Diversified Bond Fund and the Long Term Bond Fund; and 70% -> of any combination of the Diversified Equity, Canadian Equity, US Equity Hedged, US Equity Unhedged and the Non-North American Equity Funds.

Special Members within 10 years of their Normal Retirement Date may direct their regular contributions to any funds provided no more than 70% is invested in Equity Funds. Voluntary and Additional University contributions may be invested in any of the funds.

Return form to:

Western University, Human Resources

Room 5100, Support Services Building, London, ON N6A 3K7

Fax: 519-661-4104