

**DRAFT: EXHIBIT V - A**

**GOVERNANCE SELF ASSESSMENT QUESTIONNAIRE  
– FOR THE UNIVERSITY OF WESTERN ONTARIO  
PENSION PLAN FOR MEMBERS OF THE ACADEMIC  
STAFF**

1. Fiduciary responsibility	Comments/Reference/Actions
a) Have you identified your fiduciary and other responsibilities to plan members and beneficiaries?  Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Special Resolution of the Board of Governors No 1 – J outlines the duties of the Pension Board.</li> <li>• Governance information on retirement plan website.</li> </ul> Areas for improvement:
b) Have you identified any responsibilities to other stakeholders and noted any that are fiduciary?  Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Affiliated colleges and the participation agreements.</li> </ul> Areas for improvement:
2. Governance objectives	Comments/Reference/Actions
a) Have you established governance objectives for the oversight, management and administration of the plan?  Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Mission statement and 7 Pension Board principles.</li> </ul> Areas for improvement: Development of a Statement of Investment Beliefs.
3. Roles and responsibilities	Comments/Reference/Actions
a) Have you identified your roles and responsibilities, including any necessary delegation, for the effective governance of the pension plan?  Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<ul style="list-style-type: none"> <li>• Duties and Responsibilities in Special Resolution No 1 – J.</li> <li>• Pension Board job description</li> <li>• Due diligence through documented decisions</li> <li>• Delegation to experts as agents after search process and written recommendation</li> <li>• Process in Board resolution No1 – J to address knowledge gaps</li> </ul>

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	Areas for improvement:
b) Have you clearly documented expectations for yourself and each of your delegates?  Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	<ul style="list-style-type: none"><li>• Internal Job descriptions</li><li>• External Agent contracts &amp; services</li><li>• Investment Managers have detailed investment mandates</li><li>• Committee terms of reference in the form of the Special resolutions of Board of Governors</li></ul> Areas for improvement:

4. Performance measures	Comments/Reference/Actions
<p>a) Have you established clear measures for assessing the performance of all participants in the governance process who have decision-making authority?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Attendance &amp; contributions at Board meetings.</li> <li>• Avoidance of conflict of interest.</li> <li>• Good comprehension of Fiduciary duties.</li> <li>• Professional Accreditation in investment management for at least 1 ex officio member.</li> <li>• Attendance at Educational Activities.</li> </ul> <p>Areas for improvement:</p>
<p>b) Do you have a regular performance monitoring, review and remedial process for all participants in the governance process who have decision-making authority?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Internal staff performance reviews.</li> <li>• Investment managers annual review - External legal, custodial, actuarial, investment consultant reviews is ongoing.</li> <li>• Service Level Agreement and annual review for Northern Trust</li> </ul> <p>Areas of improvement: Performance review for all service providers annually.</p>

5. Knowledge and skills	Comments/Reference/Actions
<p>a) Have you established an ongoing process to identify the knowledge and skills needed for the effective governance of the pension plan?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Orientation for new Pension Board Members</li> <li>• Investment Consultant provides knowledge and information on specific issues</li> <li>• Annual Board retreat and opportunities to attend regular conferences</li> <li>• Research papers on the web</li> </ul>
<p>b) Do you have a process to fill gaps in knowledge and skills?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Internal Staff – education and development</li> <li>• External consultants to fill gaps</li> <li>• Research papers on web for reference</li> <li>• Process in the Board Resolution to address knowledge gaps</li> </ul> <p>Areas for improvement:</p>

6. Access to information	Comments/Reference/Actions
<p>a) Have you and, as required, your delegates defined the information necessary to discharge your responsibilities?</p>	<ul style="list-style-type: none"> <li>• Information to board, custodian, investment managers, auditors, internal information, and information gathered at industry conferences; all</li> </ul>

<p>Yes X No <input type="checkbox"/></p>	<p>accessible on protected web site.</p> <ul style="list-style-type: none"> <li>• Directors, employees available to provide information for Board decisions.</li> <li>• Agenda and materials distributed before Board meetings.</li> <li>• Expert consultant available to attend 12 meeting annually.</li> </ul> <p>Areas for improvement:</p>
<p>b) Do you have a process in place for obtaining this information accurately, quickly, clearly and in a suitable format?</p> <p>Yes X No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• HR coordinator posts information on protected Board website – website includes meeting agenda, minutes, conference opportunities, exhibits from conferences and fund manager report and updates.</li> </ul> <p>Areas for improvement:</p>

7. Risk management	Comments/Reference/Actions
<p>a) Have you identified the pension plan's risks?</p> <p>Yes X No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Retirement Plans Risk Management Program - reviewed and updated regularly.</li> </ul> <p>Areas for improvement:</p>
<p>b) Do you have a process to manage these risks?</p> <p>Yes X No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Summarized in Risk Management Program Areas of Improvement.</li> <li>• Risk management plan used as a reference documents by Pension Board.</li> </ul> <p>Areas for improvement:</p>

8. Oversight and compliance	Comments/Reference/Actions
<p>a) Have you identified the legislative requirements, documents and policies that apply to the pension plan?</p> <p>Yes X No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>-Pension Plan Documents</li> <li>-Income Tax Act</li> <li>-Pension Benefits Act and regulations</li> <li>-Capital Accumulation Plans Guidelines</li> <li>-UWO Policies</li> <li>-Personal Information Protection and Electronics Documents</li> <li>-Canadian Institute of Chartered Accounting Principles</li> <li>-Financial Services Commission of Ontario</li> <li>-Family Law Act</li> </ul>

	-Accounting principles (GAAP): Generally Accepted Accounting Principles
<p>b) Do you have a mechanism to ensure you comply with legislative requirements and pension plan documents and administrative policies?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Reliance on external agents including Pension Investment Association of Canada, Association of Canadian Pension Management and Canadian Association of Pension Supervisory Authorities communications.</li> <li>• Experienced and knowledgeable staff.</li> </ul> <p>Areas for improvement: a formal mechanism to be developed to monitor compliance.</p>

9. Transparency and accountability	Comments/Reference/Actions
<p>a) Have you provided an explanation of the pension plan's governance process to plan members, beneficiaries and other stakeholders?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Pension Plan Summary Document which includes information on governance.</li> <li>• Governance information of retirement plans web site.</li> </ul> <p>Areas for improvement:</p>
<p>b) Have you provided an explanation to plan members and beneficiaries of the process that will be used to address their questions and complaints?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Quarterly Newsletter, Website, Annual Statement central HR contact-query elevated as deemed appropriate</li> <li>• Website developed for the non-bank ABCP issue</li> <li>• Workshops</li> <li>• Annual oral report to the members</li> </ul> <p>Areas for improvement:</p>

10. Code of conduct and conflict of Interest	Comments/Reference/Actions
<p>a) Do you have a code of conduct that sets out the required behaviour for you and your delegates?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Job descriptions (internal), contracts (external) board role descriptions and endorsement of UWO core values (re: code of conduct) address this.</li> </ul> <p>Areas for improvement:</p>
<p>b) Do you have a conflict of interest policy to deal with your actual or perceived conflicts of</p>	<ul style="list-style-type: none"> <li>• Board of Governors document</li> <li>• Annual Report</li> </ul>

<p>interest and those of your delegates?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Pension Plan Text</li> <li>• Conflict of Interest provisions in SIPP</li> </ul> <p>Areas for improvement:</p>
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11. Governance review	Comments/Reference/Actions
<p>a) Have you established a process for regularly reviewing your pension plan’s governance?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Annual Retreat</li> <li>• Presentation to the Board of Governors through the Audit Committee annually</li> </ul>
<p>b) Do you have an effective process to resolve any inconsistencies or inadequacies in the plan’s governance?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p>	<ul style="list-style-type: none"> <li>• Committee discussion</li> <li>• Annual Retreat</li> <li>• Annual review the self assessment questionnaire</li> </ul>

**Completed by:**

Louise Koza

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Name  
 Director, Human Resources  
 (Total Compensation)

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Title

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Signature

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Date

**Approved by:**

*(if different)*

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Name  
 Chair, Academic Board

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Signature

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Date