## Appendix A ONE Joint Investment Board Skills Matrix

Collectively the members of the Joint Investment Board represent a range of skills, knowledge, and experience to execute their duties in an effective manner.

| <ul> <li>Each Director must possess the following attributes:         <ul> <li>Independence, impartiality, and sound judgement</li> <li>Integrity and the highest standards of professional conduct</li> <li>Long-term, strategic outlook</li> <li>Ability to operate effectively as part of a diverse team</li> </ul> </li> </ul> |   |                        | <ul> <li>Each Director must be willing to:         <ul> <li>Understand and exercise their fiduciary responsibility and apply the prudent person standard</li> <li>Devote the time and effort necessary to be an effective Board member, including attending and contributing to Board meetings</li> <li>Engage in ongoing learning e.g. take courses, attend conferences as required</li> </ul> </li> </ul> |           |        |   |   |   |        |  |
|--|---|------------------------|---|-----------|--------|---|---|---|--------|--|
|  |   | Municipality<br>embers |   |           |        |   |   |   |        |  |
|  | 1 | 2                      | 3   | 4         | 5      | 6 | 7 | 8 | 9      |  |
| ONE JIB Member   |   |                        |   |           |        |   |   |   | Vacant |  |
| Term Expiry (JIB)  |   |                        |   |           |        |   |   |   |        |  |
| Senior Level Management  Executive level experience in a major public or private organization such as:  • Holds or held the position of Treasurer/Deputy Treasurer as per section 286 of the Municipal Act; OR,  | X | enior Level <i>I</i>   | Managem<br>X  | ent Exper | rience | X | X | X |        |  |
| <ul> <li>Senior level experience in a major public or<br/>private corporation or the investment industry<br/>such as the management of institutional<br/>portfolios and/or mutual funds</li> </ul>   |   |                        |   |           |        |   |   |   |        |  |
| Communications  Demonstrates good verbal and written communication skills  Exhibits ability to discuss and defend different  | Х | Х                      | Х   | Х         | Х      | Х | Х | Х |        |  |

| thoughts and ideas  |  |   |   |   |   |   |   |   |  |
|---|--|---|---|---|---|---|---|---|--|
| Strategy  Demonstrates strategic and innovative thought leadership  Ability to analyze issues and make decisions that support the prudent investment mandate  | Х                                      | Х |   | X | Х | Х |   | Х |  |
| <ul> <li>Education and Professional Designations</li> <li>Post graduate degree in the fields of finance; business; economics; risk management; accounting; public administration; law; policy; or related fields; or</li> <li>Certification such as the CFA Charter holder, Canadian Investment Manager Certification, CPA, MBA etc.</li> </ul> | Х                                      | Х | Х | Х | X | Х | Х | X |  |
|   | Financial Literacy and Risk Management |   |   |   |   |   |   |   |  |
| Risk Management  Understands risk and financial administration within the framework of the prudent investor standard  Ability to identify potential risks through knowledge of risk management programs  Experience/knowledge of the risks inherent in the operations of an investment management program                                       |  |   | х | Х | X | х | Х | X |  |
| Financial Literacy  Ability to read, understand and analyze financial statements and reports  Experience with financial accounting standards, internal controls, reporting and valuations  Understanding of investment accounting and performance measurement standards   | Х                                      | Х | Х | Х | Х | Х | Х | Х |  |
| Board Knowledge, Skills and Experience  |  |   |   |   |   |   |   |   |  |
| Board Governance/Knowledge Understands: • structure and rules of a Board of Directors and the relationship with Management/ONE  | Х                                      | Х | Х | Х | Х | Х | Х | X |  |

| Investment Staff  • guidelines involved in disclosing information, maintaining privacy and confidentiality  • importance of the governance role and the difference between managing and monitoring/oversight  • Willing to engage in discussions with differences of opinion, but able to "speak with one voice" on Board decisions |   |          |            |            |    |   |   |   |  |
|---|---|----------|------------|------------|----|---|---|---|--|
| Oversight Experience  Knowledge, experience or demonstrated understanding of the responsibilities involved in overseeing investments and being part of a Board  Experience providing advice in a fiduciary capacity   |   |          | X          | X          | X  | X |   | X |  |
|   |   | Governme | ent/Policy | Experience | ce |   |   |   |  |
| Governmental Policy Experience  Knowledge, experience and demonstrated understanding of the workings of government and public policy  Experience in developing public policy with respect to economics and finance  Strong understanding of relevant regulatory regimes   |   |          |            |            |    | Х | Х |   |  |
| Municipal Finance Experience  Understanding of key concepts, issues, and practices in municipal finance  Oversight of municipal investments   | Х | Х        |            |            |    | Х |   |   |  |
| Public Funds and Institutions  Understands the principles of public accountability and integrity  Comfortable with public transparency  Has experience working with/for public institutions/entities  | Х |          |            | Х          |    | Х | Х |   |  |

| Investment Knowledge, Skills and Experience   |   |  |   |   |   |   |  |   |  |
|---|---|--|---|---|---|---|--|---|--|
| Novestments/Portfolio Management - Equities     Hands-on experience managing investment portfolios in equities     Knowledge and understanding of the working of equity investment markets  | 5 |  |   |   | Х |   |  | Х |  |
| Investments/Portfolio Management - Fixed Income  • Hands-on experience managing fixed income investment portfolios  • Knowledge and understanding of the working of fixed income markets  | 5 |  | х |   |   |   |  |   |  |
| Investments/Portfolio Management – Alternatives  • Hands-on experience managing investment portfolios in alternative investments  • Knowledge and understanding of the working of public and/or private markets for alternative investments such as infrastructure, private debt, private equity, and real estate   |   |  |   |   |   |   |  | X |  |
| <ul> <li>Investment Products</li> <li>Understands the differences between various investment products and structures such as pooled funds, mutual funds, exchange traded funds, commingled accounts, including costs, suitability for institutional/municipal investors, tax implications</li> <li>Expertise in launching/implementing various investment products</li> </ul> |   |  |   | X |   |   |  | X |  |
| <ul> <li>Investments/Managing Investment Risk</li> <li>Experience in managing risk inherent in investment strategies though techniques such as asset allocation, diversification, hedging etc.</li> <li>Understands the key concepts related to building efficient portfolios</li> <li>Understands asset/liability techniques</li> </ul> Investments/Operations               |   |  | Х | X | Х | X |  | X |  |

| Understands the various operational and       |  |  |  |  |  |
|---|--|--|--|--|--|
| accounting issues related to investment       |  |  |  |  |  |
| operations, investment funds                  |  |  |  |  |  |
| Understands the role of various service       |  |  |  |  |  |
| providers to the ONE investment program       |  |  |  |  |  |
| (e.g. custodian, fund accountants, compliance |  |  |  |  |  |
| officers, legal, investment managers,         |  |  |  |  |  |
| consultants)                                  |  |  |  |  |  |