

**Attachment 1: Implementation Steps - ONE HISA and ONE Canadian Government Bond Fund**

<b>Step</b>	<b>Detail</b>	<b>Timeline</b>
1	Prepare Transition Plan for PI HISA and ONE Canadian Government Bond Fund	July
2	Amend Schedule to Investment Management Agreement with MFS.	July
3	Amend Schedules to Pooled Fund Trust Agreement.	July
4	Courtesy Notice to CIBC regarding withdrawal of \$50 million of HISA balances as part of transition.	August
5	Discussion with MFS to plan the transition of HISA into ONE Canadian Bond Fund and changes in the ONE Canadian Bond Fund's investment mandate.	August
6	Prepare ONE JIB report to summarize revisions of blended benchmark for ONE Canadian Bond Fund and all the Outcomes. Revise asset allocation ranges of Outcomes resulting from transition.	August
7	Sent courtesy notice to all Participating Municipalities of changes to ONE HISA and ONE Canadian Government Bond Fund and the plan to implement changes at end of third quarter.	August
8	Inform custodian and trustee of the fund changes and transition planning.	August
9	ONE JIB review of transition planning.	September 6th
10	Update portfolio management system (Harmony) to reflect changes in allocations including new outcome allocations and new compliance rules.	Mid September
11	Trades are modelled on portfolio management system using updated outcome allocations.	September 22nd
12	Review of trades, plan movement of HISA balances.	September 25 & 26
13	Place pooled fund trades to deploy ONE HISA balances in Outcomes into ONE Canadian Government Bond Fund	September 27th
14	Place pooled fund trades to implement Investment Plans for Muskoka and Aurora.	September 27th
	<i>NOTE : HISA Balances will only move on settlement date of pooled fund trades</i>	

Step	Detail	Timeline
15	For HISA balances currently in Outcomes : HISA balances transferred from Outcome accounts to ONE JIB Trust HISA account. Balances transferred onwards to custodian to settle pooled fund trades.	September 29th
16	For Aurora MNRI contribution : MNRI amount drawn from Aurora's legal list HISA account and transferred to ONE JIB Trust HISA account. Balances transferred onwards to custodian to settle pooled fund trades.	September 29th
17	For Muskoka MNRI withdrawal : net proceeds of pooled fund/HISA transactions to be remitted to ONE JIB Trust HISA account. Proceeds to be transferred onwards to Muskoka's LL ONE HISA account to completed the MNRI drawdown.	September 29th
18	ONE Canadian Government Bond Fund will <u>not</u> use arriving monies to rebalance fund.	September 29th
19	MFS to use buy T-bills to deploy arriving monies, which should be in excess of \$50 million.	September 29th
20	MFS will sell T-bills and rebalance the fund to the allocation weights according to revised fund mandate	October 2nd
21	Interest paid in arears for September HISA balances	early October
22	HISA accounts with zero balances at month end will receive interest in arears for preceding month. Ad hoc transactions required deploy residual interest in HISA accounts into investment Outcomes.	Early October, November and December