

Attachment 2

ONE Investment Audit Committee Skills Matrix

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

| Each Committee member must possess the following attributes: Independence, impartiality and sound judgement Integrity and the highest standards of professional conduct Long-term, strategic outlook Ability to operate effectively as part of a diverse team | Members (up to 5 to be selected) | | | | |
|---|----------------------------------|---|---|---|---|
| | 1 | 2 | 3 | 4 | 5 |
| Each Committee member must be willing to: Understand and exercise their fiduciary responsibility Devote the time and effort necessary to be an effective Committee member, including attending and contributing to Committee meetings Engage in ongoing learning e.g. take courses, attend conferences as required | | | | | |
| ONE Investment Audit Committee Member | | | | | |
| Term Expiry | | | | | |
| Senior Level Management Experience | | | | | |
| 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, Senior level experience in a major public or private corporation or the investment industry such as the management of institutional portfolios and/or mutual funds | | | | | |
| Communications Demonstrates good verbal and written communication skills Exhibits ability to discuss and defend different thoughts and ideas Willing to engage in discussions with differences of opinion, but able to "speak with one voice" on Committee decisions | | | | | |
| Strategy Demonstrates strategic and innovative thought leadership Ability to analyze issues and make decisions that support the mandate | | | | | |
| Education and Professional Designations Post graduate degree in the fields of finance, business, economics, risk management, accounting, public administration, law, policy, or related fields; or, Certification such as the CFA Charter holder, Canadian Investment Manager Certification, CPA, MBA etc. | | | | | |
| Financial Literacy and Risk Management | | | | | |
| Risk Management Understands risk and financial administration 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 | | | | | |
| Financial Literacy Demonstrated ability to read, understand and analyze financial statements and reports Experience with financial accounting standards, internal controls, reporting and valuations Understanding of portfolio management system, controls, reports Understanding of investment accounting, reporting and performance measurement standards | | | | | |
| Board Knowledge, Skills and Experience | | | | | |
| Governance Knowledge Understands: Structure and rules of a Board of Directors (ONE Investment and ONE JIB) and the relationship with the Audit Committee and ONE Investment Staff Guidelines involved in disclosing information, maintaining privacy and confidentiality Importance of the governance role and the difference between managing and monitoring/oversight Importance of solidarity in decisions, even though the Member may not agree with the decision taken | | | | | |
| Oversight Experience Knowledge, experience or demonstrated understanding of the responsibilities involved in overseeing investments Experience providing advice in a fiduciary capacity | | | | | |
| Government/Policy Experience | | | | | |
| 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 | | | | | |
| Municipal Finance Experience Understanding of key concepts, issues and practices in municipal finance Oversight of municipal investments | | | | | |
| Public Funds and Institutions Understands the principles of public accountability and integrity Comfortable with public transparency Has experience working with/for public institutions/entities Experience in or demonstrated understanding of the workings of institutions | | | | | |
| Investment Knowledge, Skills and Experience | | | | | |
| Investments/Portfolio Management Hands-on experience managing investment portfolios Knowledge and understanding of the workings of public and/or private market investing | | | | | |
| Investments/Managing Investment Risk Experience in managing risk inherent in investment strategies though techniques such as asset allocation, diversification, hedging etc. Understands the key concepts related to building efficient portfolios Understands asset/liability techniques | | | | | |