

January 15, 2024

Western Pension Plan

Manager and Investment Changes for the Western Pension Plans

Manager and investment changes are coming to your Western Pension Plan

As a member of the Western Pension Plan it is your responsibility to select the mix of investments most appropriate for your risk tolerance and investment goals. The information about the coming changes may impact your future investment decisions. We offers many ways of supporting understanding your options and making your choices, including guides, webinars, and advice from a salaried financial services consultant.

The changes impact the following investment options:

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The changes are underway and will be implemented over the coming updates will be posted on Western's website <https://www.uwo.ca/hr/pension/index>. For more information about the changes, read on and plan to join us for the Annual Member Meeting on May 1, 2024 (virtual). Fund information within your Sun Life account will update after each quarter - the changes that have occurred

Diversified Equity Fund (second quarter 2024)

The last changes to the Diversified Equity Fund were made in 2021 with a shift from investment in regional silos to a more global approach. In addition, the Board began monitoring for a possible future investment in Real Assets best practices in institutional asset management support. Adding R to further improve a portfolio. In line with this plan, the Board has approved a 5% (infrastructure) allocation to Brookfield Asset Management and a 5% (real estate) allocation to CBRE Investment Management. These changes are expected to be implemented in the second quarter of 2024.

Real Assets, specifically Infrastructure and Real Estate, can offer additional diversification because of low correlation to other asset classes, lower volatility of returns, and inflation protection.

These allocations will not change, but the underlying components will reflect the new mix of the Diversified Equity Fund. The actual portfolio mix can vary over a rebalanced to the target weights at the end of each month.

Western Pension Plans: Investment Options and Decision Support

Western plan members have a variety of investment options to choose from. Options include diversified investment management strategies, specific funds that members may use to create their own portfolio. The responsibility of each member to select the mix of investments that are appropriate for their personal risk tolerance and investment goals.

Sun Life supports plan members with their decisions through tools, webinars, and advice from a salaried financial services consultant.

The investment fund lineup is as follows, at April 1, 2024:

ASSET CLASS	WESTERN INVESTMENT OPTION (as of April 1, 2024)
Balanced Portfolio	

- **Speak with a specialist** You may call [book an appointment to meet by phone or Zoom](#) or visit our office for a one-to-one personal consultation on campus. The next opportunity will be in February 2024.
- **Asset allocation tool** From your account select [Tools](#) > Asset allocation.
- **Morningstar Fund Sheets** From your Sun Life account under Plan Overview > View available investments. The changes described in this document may not yet be reflected in the Fund Sheet. Fund Sheets are updated quarterly, approximately 4 weeks after quarter end.
- **Watch 'Choosing your investments in the Western Pension Plan'** This eight-minute webinar is available on demand [on the Sun Life website](#). This will be updated in 2024. The changes described in this document are complete.

Appendix

Diversified Equity Fund Detailed Portfolio Allocation

By Mandate and Manager
(Target Allocations approved by the Joint Pension Board)

Component Manager/Mandate	Target Allocation		
	Before	After	Change
Canadian Equity	20%	20%	-
CC&L Q Canadian Equity Growth Fund	10%	10%	
Beutel Goodman Fundamental Canadian Equity	10%	10%	
US Equity	10%	10%	-
BlackRock US Equity Index (Unhedged)	10%	10%	
International Equity			