

PUBLIC SERVICE PENSION BOARD OF TRUSTEES
ORGANIZATION MEMBERSHIPS POLICY

Purpose

From time to time the Public Service Pension Board of Trustees (Board) considers membership in organizations related to pension plan management. Recognizing that the costs of membership are borne by the pension fund, the purpose of this policy is to guide Board decisions on obtaining new memberships and evaluating existing memberships. The policy is subject to the terms of the Joint Trust Agreement and the Board's Code of Conduct.

Policy

When considering joining a pension-related organization or evaluating existing memberships, the predominant consideration will be whether joining will advance the interests of the Board and the Board will be guided by the following principles.

Alignment of values, mission and strategy

- The values, mission and strategy of the organization are aligned with the Board's, or it is in the best interests of the Board to participate in, monitor and influence the activities of an organization that may not be totally aligned.
- It is acceptable to bear some reputation risk arising through association with an organization whose values, mission and strategy are not completely aligned with the Board's if membership in the organization advances the interests of the Board.

Reputation Risk

- There is little or no reputational risk to the Board of potential external perceptions of the organization and the Board's association with it.

Prudent use of trust funds

- The benefits of membership warrant the direct and indirect costs of membership. These costs include, but are not limited to:
 - membership fees,
 - resources required to administer and maintain membership, including Board, agent and secretariat time, and
 - costs to meet the organization's expectations for member reporting, promotion or other obligations.
- There is no redundancy with existing memberships, including agents' memberships in the organization.

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Benefits of membership

- The membership includes opportunity for relevant, high quality, cost-effective trustee education.
- The membership provides an opportunity for the Board to shape public policy, legislation and awareness of pension issues, for example through engagement in research or participation in submissions to policy makers or regulators.

Governance of the organization

- The Board, its agents or secretariat can participate in the governance of the organization.

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