

2025 Foundation Investment Counsel RFP  
Addenda #3 re: Questions/Answers

<b>1</b>	Is the total mandate amount \$15 million?																																																				
	Correct																																																				
<b>2</b>	Is this \$15 million distributed across multiple asset classes as outlined in the SIPP below, or being allocated to a single asset class? For example, would 5% of the \$15 million be allocated to Global Credit, with the remainder spread across other strategies?																																																				
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<b>3</b>	Could you provide additional details regarding the existing SIPP, including a target benchmark if available? Additionally, does the Investment Counsel have any preference towards a more passive or active allocation strategy?																																																				
	<p>The below data shows the current allocation mix, which we are happy to share. Regarding a passive vs active strategy, the committee is flexible and can adopt whichever strategy helps achieves their long-term goals.</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td>Gbl Real Estate Pool</td> <td style="text-align: right;">8%</td> </tr> <tr> <td>Cdn Equity Pool</td> <td style="text-align: right;">12%</td> </tr> <tr> <td>Global Equity</td> <td style="text-align: right;">33%</td> </tr> <tr> <td>Emerging Mkts Equity</td> <td style="text-align: right;">7%</td> </tr> <tr> <td>Cdn Fixed Income Fund</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>Global Credit Pool</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Gbl Infrastructure Pool</td> <td style="text-align: right;">10%</td> </tr> </tbody> </table>	Gbl Real Estate Pool	8%	Cdn Equity Pool	12%	Global Equity	33%	Emerging Mkts Equity	7%	Cdn Fixed Income Fund	20%	Global Credit Pool	10%	Gbl Infrastructure Pool	10%																																						
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<b>4</b>	Could you offer insight into the Investment Committee’s tolerance for and willingness to incorporate alternative investment strategies within the portfolio’s strategic allocation?																																																				

	The Investment Committee would be interested in hearing alternative investment approaches within the portfolio's strategic allocation.
<b>5</b>	<b>There aren't any specific questions outlined for the investment counsel to address. Should we keep our response more general and focus on the topics listed on page 8 instead?</b>
	Yes, that is correct.
<b>6</b>	<b>What is the expected contract length/term</b>
	Term is negotiable.
<b>7</b>	<b>Could you please clarify how the current asset mix was determined?</b>
	The current asset mix was determined by collaborating with the existing asset manager to determine the optimal mix (reward / risk).
<b>8</b>	<b>Could you please confirm if we can provide recommendations for the asset mix in order to meet the 4% real rate of return target? Recognizing the change in market outlook since approval of the SIPP in November 2023.</b>
	Yes.
<b>9</b>	<b>For the listed real estate and listed infrastructure, are private market pooled funds acceptable? Historically these have exhibit better risk-adjusted returns and diversification benefits than listed securities.</b>
	Yes.