



Highlights of the October 20, 2023, Trustees' Meeting

1. INVESTMENTS

- The ASEBP Trustees formally review their investment beliefs every three to five years. These beliefs are the foundation of the investment policy that governs the management of the Plan's investment funds. They also serve as a guide to the Trustees' consideration of investment issues that may arise.
- The discussion focused on active management, portfolio construction, and responsible investment as these beliefs are more quantitative in nature and can be evaluated using recent data. They have a material impact on the Plan's risk and return profile as they directly impact decisions about asset allocation and manager structure. The remaining beliefs are more qualitative and are less likely to be impacted by the passage of time.
- Any changes to the investment beliefs will be determined during the regular annual review of the Statement of Investment Policies, scheduled for spring 2024.

2. EXPERIENCE ADJUSTMENT SYSTEM

- The ASEBP Trustees formally review the Experience Adjustment System (EAS) every three years.
- Guiding principles that informed the initial discussion included that the EAS should align with the approach to premium rate setting, that volatility due to the application of surcharges and discounts should be reduced, and there should be continued benefits to the pool.
- Any changes to the EAS are expected to be determined at the December 2023 Trustees' meeting.

3. SICK LEAVE SUPPORT PILOT

- The ASEBP Trustees received an update on the Sick Leave Support Pilot, which is scheduled to end on December 31, 2024. Preliminary discussion focused on the impact the pilot has had on participating covered members and employers. The future of sick leave support services will be discussed further during regular plan design discussions scheduled to begin in January 2024.

4. GOVERNANCE EFFECTIVENESS

- There will be no ASEBP Trustees' Report in November as the Trustees will be engaged in a session about strategy.

ASEBP TRUSTEES

Daryl Scott, Chair
James Gerun, Vice-Chair
Meagan Kuik
Judy Muir
Brett Nixon
Kim Pasula
Natashya Shewchuk
Morey Terry
Brad Toone
Cindi Vaselenak

CHIEF EXECUTIVE OFFICER

Kelli Littlechilds



ASEBP Trustees' Report

The ASEBP Trustees' Report provides an overview of topics discussed at all ASEBP Trustees' Meetings. These meetings provide the opportunity for ASEBP Trustees to come together to discuss matters of importance at ASEBP—from the financial health of the benefit plan to the introduction of new benefits and programs. While all information in each report is an accurate account of decisions made at the meetings, there can be changes that occur between first and second readings of certain topics, which may result in differences between their reporting. To learn more about the ASEBP Trustees, please visit the Governance page, found in the About section of our website, asebp.ca.

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