

**RESPONSES TO QUESTIONS  
GENERAL INVESTMENT CONSULTANT SEARCH 2022**

1. Are you able to disclose the fee currently being paid to your General Investment Consultant?

**We are unable to provide the fee currently paid to our General Consultant.**

2. Are there any investment initiatives being planned for the next 12-18 months? If so, what are they?

**None.**

3. What is the biggest investment-related issue the Board is currently facing?

**Meeting our 7.0% target in this very volatile market.**

4. Is the Board expecting to have an Asset Liability study done in 2022 or 2023? When was the last study conducted?

**Last study completed January 2021. Next periodic study at request of Board and/or investment consultant recommendations.**

5. Is the Board expecting to have a custody bank evaluation and search conducted in 2022 or 2023? When was the last evaluation and search conducted?

**We evaluate our custodian every year. The next search is slated for 2027.**

6. How many manager searches have been conducted each year, over the last 3 years?

**Seven.**

7. Can you please advise how many full-time employees are dedicated to working on the Systems' investment program?

**One.**