

**PENSION AND INVESTMENT COMMITTEE: May 29, 2024**

**SUMMARY OF SIGNIFICANT/TECHNICAL CHANGES TO THE STATEMENT OF INVESTMENT OBJECTIVES AND  
POLICY FOR THE PENSION AND UNRESTRICTED FUNDS**

|   | <b>PENSION</b>                                      | <b>UNRESTRICTED</b>                       |   |
|---|---|---|---|
| CHANGE/UPDATE   | Section and Page# on Redlined Version               | Section and Page# on Redlined Version     | Notes   |
| Updated Policy Index to use the ACWI (ex US) for International Equities; added (“Net”). | Section IV – Plan Investment Policies (p.8); (p. 9) | Section III – Investment Objectives (p.7) | Updating performance measure for the individual benchmark used for Wellington.  |
| Updated language to reiterate that proxies must be voted using pecuniary factors only.  | Section VIII – Proxy Voting Procedures (p.38)       |   | Added more robust language to reiterate that proxies must be voted using pecuniary factors only.                              |
| Invested Asset Allocation - Update Global Fixed Income to include High Yield            |   | Section IV (p10)                          | Removed High Yield as a separate asset allocation. Percent changes for “Target and Ranges”.                                   |
| Added specific manager sections   | Appendix (p.50,51,52,55,56)                         | Exhibit A (p.53,54,55,62,63)              | Added managers/products that were not already included and added mutual funds (i.e., Vanguard, JPM EME fund in Unrestricted.) |