

TABLE OF CONTENTS

Introduction..... 1

Primary Policy Principle 1

Policy Guidelines..... 1

Policy Review..... 2

Introduction

This Responsible Investing Policy was developed by the Board of Trustees and is premised on the belief that the incorporation of environmental, social and governance (ESG) factors into the investment decision making process and post investment ownership practices is consistent with the prudent management of the Fund's investment assets to achieve objectives which are in the best financial interest of Plan Beneficiaries.

Primary Policy Principle

In accordance with HOOPP's fiduciary duty to plan beneficiaries, investments for the Fund will be made so as to maximize the long-term value of its assets within acceptable risk parameters in order to deliver HOOPP pension benefits.

Policy Guidelines

HOOPP believes that enterprises that actively manage ESG risks are likely to be better managed and more financially successful over the long-term than those which do not.

Therefore, as part of the analysis that goes into the investment decision-making process at HOOPP, ESG factors will be considered so that relevant risks that could impact future returns/affect investment risk and therefore shareholder or other ownership value, can be assessed. This applies to all asset classes, where relevant.

HOOPP may engage with companies and other enterprises where it feels improvement in performance related to ESG factors is required. In particular, HOOPP will engage when it feels disclosure practices on ESG matters need to be improved to properly assess prospects for long-term value. HOOPP may undertake this engagement directly or it may participate in collective engagement through its association with other institutional investors or organizations. HOOPP is a member of the Canadian Coalition for Good Governance ("CCGG") and is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), both important forums for collective engagement efforts.

HOOPP also views proxy voting to be an important component of engagement and in voting generally encourages enterprises to increase the transparency of their ESG policies and practices. The assessment of ESG factors does form an integral component of HOOPP's proxy voting guidelines as outlined in the Statement of Guidelines and Procedures on Proxy Voting, which details how HOOPP is likely to vote on a range of issues (available at www.hoopp.com).

HOOPP will examine shareholder proposals on ESG issues on a case-by-case basis, taking into account the possible effects that any proposed actions would have on the long-term value of the enterprise.

Consistent with its fiduciary duty and the belief that constraints decrease returns and/or increase risk over time, HOOPP does not engage in the practice of negative or positive screening in the investment decision making process. Negative or positive screening is the investment approach that excludes or includes companies or sectors or other investments from the investment universe based solely on criteria relating to environmental, social or governance practices or policies. Engagement, as opposed to screening, is the preferred means for dealing with ESG related issues.

In its responsible investing initiatives HOOPP will be guided by the principles embodied in the Organization for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises. These guidelines provide voluntary principles and standards for responsible business conduct in a variety of areas including human rights, employment and industrial relations, the environment, combating bribery, bribe solicitation and extortion, competition and taxation. The full text of these Guidelines is available at www.oecd.org.

HOOPP will encourage enterprises in which it looks to invest to adopt the Ceres Principles and the fundamental standards and conventions of the International Labour Organization (“ILO”).

Ceres is a network of investors, environmental organizations and other public interest groups working with companies and investors to address sustainability challenges such as global climate change and water scarcity. Its mission is *“integrating sustainability into day-to-day business practices for the health of the planet and its people.”* The Ceres Principles are a ten-point code of corporate environmental conduct available at www.ceres.org.

The ILO is a specialized agency of the United Nations. The ILO is devoted to promoting social justice and internationally recognized human and labour rights, pursuing its founding mission that labour peace is essential to prosperity. Its main aims are to promote rights at work, encourage decent employment opportunities, enhance social protection and strengthen dialogue on work-related issues. *The details of the ILO’s standards and conventions are available at www.ilo.org.*

Additionally, HOOPP is a signatory to the Extractive Industries Transparency Initiative (“EITI”) and the CDP.

Policy Review

This policy will be reviewed annually, or as may otherwise be determined by the Board.