



UNIVERSITY OF TORONTO  
ASSET MANAGEMENT CORPORATION

# UTAM Strategic Plan

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Business Board  
January 31, 2024

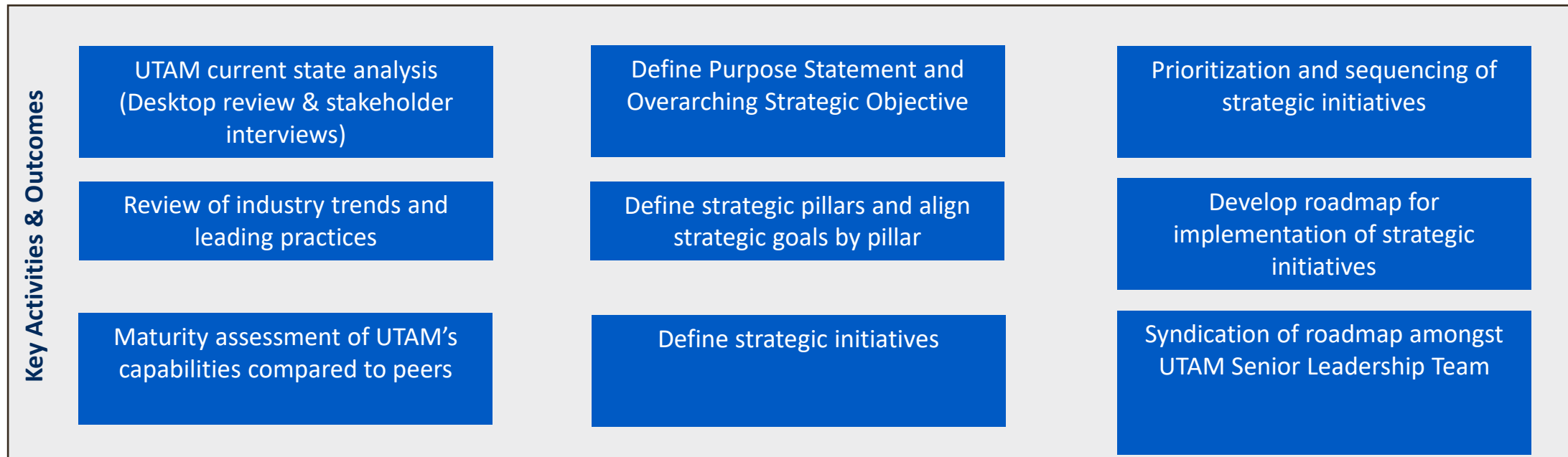
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## Background:

In Q1 2023, UTAM engaged a third-party strategy consultant to support the UTAM Senior Leadership Team<sup>1</sup> in undertaking a structured strategy planning process through which UTAM could review and further develop foundational statements, prioritize strategic initiatives and drive deeper alignment with the University. To fulfill this engagement, the project was defined in the following three phases:



1) Chuck O'Reilly (President and CIO); Lisa Becker (Chief Operating Officer); Doug Chau (Chief Risk Officer); Leon Lu (Head of Fixed Income); Jean Potter (Head of Private Markets).

## Consultant's View on Key Market Trends & UTAM's Current Positioning

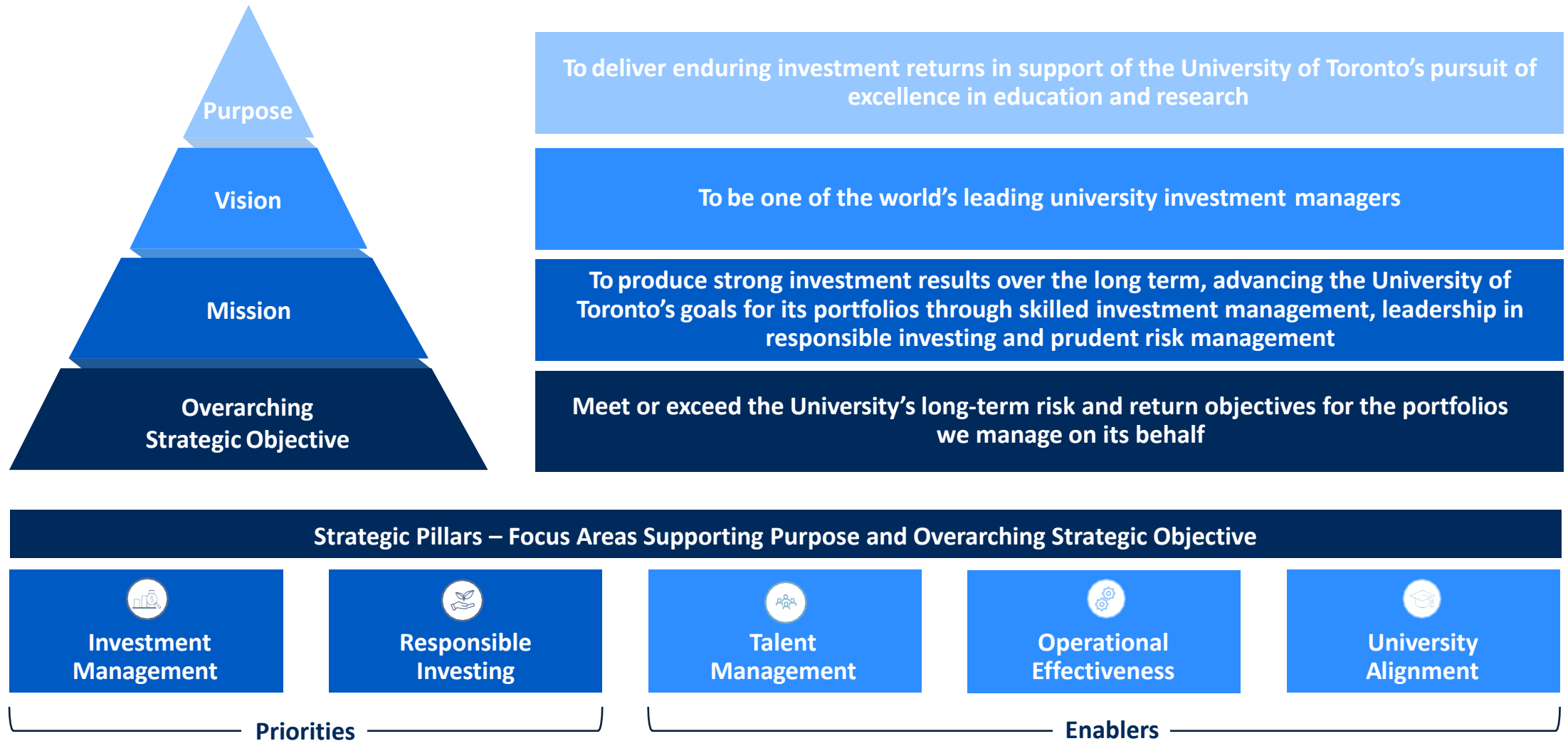
- Global asset owners and managers are addressing sector trends which include a rise in alternative assets, increased focus on Responsible Investing (RI) and competition for talent.
- Compared to UTAM, leading peers have higher exposure to private markets, dedicated RI resourcing and a focus on automation through leveraging 3<sup>rd</sup> party resources to create operational efficiencies.
- The consultant's desk-top assessment of UTAM's current state found that UTAM operates in a highly effective manner and some capabilities were deemed close to leading practice (e.g., RI, investment management capability, strong governance and compliance).

## Future Strategic Intent & Key Priorities

- UTAM (with consultant support) developed its long-term Purpose and Overarching Strategic Objective:
  - **Purpose Statement**  
*To deliver enduring investment returns in support of the University of Toronto's pursuit of excellence in research and education*
  - **Overarching Strategic Objective**  
*Meet or exceed the University's long-term risk and return objectives for the portfolios we manage on its behalf*
- To progress UTAM's maturity and to achieve its Overarching Strategic Objective, five Strategic Pillars were identified:
  - Two **Priorities**: Investment Management & Responsible Investing
  - Three **Enablers**: Talent Management, Operational Effectiveness and University Alignment
- UTAM subsequently defined Strategic Goals for each of the five Strategic Pillars.
- For each Strategic Pillar, UTAM has identified strategic initiatives that are expected to commence at various periods over the next 12 to 18 months. For each initiative, UTAM has defined Key Performance Indicators, which the UTAM Board approved at its December 2023 meeting.

Purpose &  
Overarching  
Strategic Objective  
(see page 5)

Strategic Pillars and  
Goals  
(see page 6)



(1) – UTAM's Vision Statement & Mission Statement have not been modified.

# Goals Aligned to Strategic Pillars

	Strategic Pillar	Goals
Priorities	Investment Management	Ensure the investment portfolios are optimally positioned to continue meeting the University's risk and return objectives.
	Responsible Investing (RI)	Maintain and enhance leadership amongst university endowments and achieve responsible investing targets.
Enablers	Talent Management	Make UTAM a compelling organization for existing and new talent to work.
	Operational Effectiveness	Enhance the operating model to position UTAM for greater efficiency and collaborative outcomes.
	University Alignment	Broaden the partnership with the University to drive increased mutual benefit.