



FOR INFORMATION

PUBLIC

OPEN SESSION

TO: Business Board

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DATE: January 15, 2024 for January 31, 2024

AGENDA ITEM: 6

ITEM IDENTIFICATION:

University of Toronto Asset Management Corporation Strategic Plan

JURISDICTIONAL INFORMATION:

Under Section 5(1)(b) of the Business Board terms of reference the Board delegates authority to a University-controlled asset management corporation for the management of the investment of University funds, and it approves provisions for the appointment of a Board to oversee the work of that corporation.

GOVERNANCE PATH:

1. Business Board [for information] (January 31, 2024)

PREVIOUS ACTION TAKEN:

The Business Board approved amendments to the General Operating By-law No.1 for the University of Toronto Asset Management Corporation ("UTAM") to comply with Not-for-Profit Corporations Act, 2010 ("ONCA") on November 22, 2023.

HIGHLIGHTS:

The UTAM Board of Directors asked the UTAM Senior Leadership Team ("SLT")¹ to conduct a strategic planning review in 2023. To this end, a strategy consultant was engaged to support UTAM in developing a new strategic plan, and establishing a planning framework that UTAM can adopt and apply independently in future strategic planning processes.

The accompanying presentation provides an executive summary of the key aspects of the resulting strategic plan, including Foundational Statements, Strategic Pillars, and Strategic Goals that are aligned

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

to the Strategic Pillars. The UTAM Board considered feedback from members of the University administration as well as from the Chairs of the Governing Council and the Business Board prior to approving the Foundational Statements and Strategic Pillars at its October 13, 2023 meeting. Although not included in this presentation, at its December 15, 2023 meeting, the UTAM Board approved specific Strategic Initiatives and detailed KPIs for the coming year that are aligned to these Strategic Pillars.

FINANCIAL IMPLICATIONS:

Not applicable.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

- *University of Toronto Asset Management Corporation Strategic Plan*