Guide to the 2020-2022 Speaker Index

Committee mandate: The Standing Committee on the Alberta Heritage Savings Trust Fund reviews the quarterly reports of the fund, approves the fund's annual report, and reports to the Legislative Assembly on whether the mission of the fund is being fulfilled. The committee is also required to hold an annual public meeting with Albertans on the fund's investment activities and performance.

There are two indexes for the transcripts of meetings of the Standing Committee on the Alberta Heritage Savings Trust Fund, a **subject index** and a **speaker index**. Interim indexes are unedited and are not considered official. Committee activities during the 30th Legislature, Second Session (February 25, 2020 – February 21, 2022) are as follows.

Abbreviations

$Political \ parties$

Ind. Independent (no party affiliation)

NDP New Democratic Party UCP United Conservative Party

Abbreviations not included in the above list are in the subject index in alphabetical order.

Committee meeting dates and page ranges with links to transcripts:

Committee meeting dates	Pages
July 13, 2020	HS55-74
September 15, 2020	
October 29, 2020 (annual public meeting)	<u>HS91-104</u>
January 27, 2021	<u>HS105-114</u>
May 7, 2021	<u>HS115-126</u>
June 25, 2021	<u>HS127-140</u>
October 15, 2021	<u>HS141-154</u>
November 25, 2021 (annual public meeting)	<u>HS155-166</u>
January 25, 2022	<u>HS167-176</u>

Acorn, June (Public Participant, Alberta Heritage Savings Trust Fund Annual Meeting, 2020)

Alberta heritage savings trust fund

Comparison with Norwegian sovereign wealth fund ... HS95

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS95

Allard, Tracy L. (Grande Prairie, UCP; Minister of Municipal Affairs from August 25, 2020, to January 4, 2021)

Alberta heritage savings trust fund History of fund ... HS164

Alberta Investment Management Corporation

CEO's departure ... HS173

Investment performance evaluation ... HS165

Annual public meeting of heritage savings trust fund (2021)

Participants ... HS164-65

Capitalmarkets

Market volatility, factors contributing to ... HS173

Drugs, prescription

Heritage savings trust fund investments ... HS164 Equities

Percentage of asset mix ... HS173

Investment management of heritage savings trust fund Asset mix, determination of ... HS174 Investment strategy ... HS174

Investment performance of heritage savings trust fund Benchmarks, determination of ... HS164-65

Reports of the heritage savings trust fund

2021-2022 second quarter, committee consideration ... HS173-74

Armstrong-Homeniuk, Jackie (Fort Saskatchewan-Vegreville, UCP)

Investment management of heritage savings trust fund Benefits of pooling funds ... HS67 Investment strategy ... HS68

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS67–68

Balakrishman, Sam (Public Participant, Alberta Heritage Savings Trust Fund Annual Meeting, 2020)

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS96

Investment management of heritage savings trust fund Asset mix, Alberta investments ... HS96

Bilous, Deron (Edmonton-Beverly-Clareview, NDP)

Alberta Investment Management Corporation Organizational restructuring ... HS170

Investment performance of heritage savings trust fund Value added by AIMCo, 5-year average ... HS170 Value added by AIMCo, 10-year average ... HS170

Reports of the heritage savings trust fund

2021-2022 second quarter, committee consideration ... HS170

Chair (Orr, Ronald, from October 8, 2019, to October 24, 2021)

Alberta heritage savings trust fund

Comparison with Norwegian sovereign wealth fund ... HS95

Alberta Heritage Savings Trust Fund Act

Section 3(2), minister's mandate ... HS91

Section 6(4), committee's functions... HS91, 97

Section 6(4)(a), review of quarterly reports ... HS56, 75, 106, 116

Chair (Orr, Ronald, from October 8, 2019, to October 24, 2021) (continued)

Alberta Heritage Savings Trust Fund Act (continued)
Section 6(4)(b), approval of annual reports ... HS57
Section 6(4)(c), committee's report to the Legislative
Assembly ... HS72, 114, 125

Section 6(4)(d), public meetings ... HS91, 100, 113 Section 8(2), investment income transferred to general revenue ... HS98

Section 11(1), inflation-proofing of fund ... HS98 Section 16, annual reports ... HS57

Alberta Investment Management Corporation

CEO's departure ... HS118

Independence from government ... HS100

Annual public meeting of heritage savings trust fund (2020)

Meeting date ... HS89

Meeting procedures ... HS73, 89, 100, 113-14

Meeting to be held in Edmonton Federal Building at a date to be determined, motion on (Singh: carried) ... HS74

Meeting to be held October 29, 2020, in Edmonton Federal Building, motion on (Eggen: carried) ... HS89

Participants ... HS91, 94-95, 97-98, 100, 104

Public attendance ... HS114

Review of meeting ... HS113-14

Annual public meeting of heritage savings trust fund (2021)

Meeting date ... HS138–39

Meeting location ... HS139

Meeting procedures ... HS139

Meeting to be held in Edmonton Federal Building at a date to be determined, motion on (Rowswell: carried) ... HS139

Committee on the Alberta Heritage Savings Trust Fund, Standing

2019 draft annual report to the Legislative Assembly ... HS72-73

2019 draft annual report to the Legislative Assembly, minority report ... HS72-73

2019 draft annual report to the Legislative Assembly, motion to approve (Nielsen: carried) ...

2020 draft annual report to the Legislative Assembly ... HS125

2020 draft annual report to the Legislative

Assembly, motion to approve (Rowswell: carried) ... HS125–26

2020 draft annual report to the Legislative Assembly, preparation ... HS114

Procedure, allegations against a member or members, points of order raised ... HS87

Procedure, electronic device use ... HS82

Procedure, relevance, points of order raised ... HS69, 112

Procedure, voting ... HS105

Videoconferencing ... HS55

Videoconferencing permitted for duration of Second Session of 30th Legislature, motion on (Nielsen: carried) ... HS55

Communications planning, annual public meeting of heritage savings trust fund (2020)

Draft plan ... HS74, 88-89

Draft plan, LAO communications services to prepare plan, chair to approve plan after it has been made available to committee for review, motion on (Getson: carried) ... HS74

Chair (Orr, Ronald, from October 8, 2019, to October **24, 2021)** (continued)

Communications planning, annual public meeting of heritage savings trust fund (2021)

Draft plan ... HS139

Draft plan, LAO communications services to prepare plan, chair to approve plan after it has been made available to committee for review, motion on (Issik: carried) ... HS140

General revenue fund

Transfers from heritage savings trust fund, allocation of funds ... HS98

Investment management of heritage savings trust fund Asset mix, Alberta investments... HS96

Investment performance of heritage savings trust fund 2019-2020 net income ... HS91 2019-2020 rate of return ... HS91

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ...

2019-2020 annual report, committee consideration, relevance, points of order raised ... HS69

2019-2020 annual report, motion to approve (Getson: carried) ... HS72

2019-2020 annual report, publication delay ... HS57 2019-2020 third quarter, committee consideration ... HS56

2019-2020 third quarter, motion to receive (Frey (formerly Glasgo): carried) ... HS57

2020-2021 annual report, committee consideration ... HS128, 134, 137–38

2020-2021 annual report, motion to approve (Issik: carried) ... HS138

2020-2021 first quarter, committee consideration ... **HS75**

2020-2021 first quarter, motion to receive (Singh: carried) ... HS86

2020-2021 first quarter, motion to receive (Singh: carried), allegations against a member or members, points of order raised ... HS87

2020-2021 first quarter, motion to receive (Singh: carried), recorded vote ... HS88

2020-2021 second quarter, committee consideration ... HS106, 112

2020-2021 second quarter, committee consideration, relevance, points of order raised ... HS112

2020-2021 second quarter, motion to receive (Getson: carried) ... HS113

2020-2021 third quarter, committee consideration ... HS116, 119, 123, 125

2020-2021 third quarter, motion to receive (Singh: carried) ... HS125

Chair (Rowswell, Garth, from October 25, 2021)

Alberta Heritage Savings Trust Fund Act

Section 3(2), minister's mandate ... HS155

Section 6(4), committee's functions... HS155

Section 6(4)(c), committee's report to the Legislative Assembly ... HS176

Section 6(4)(d), public meetings ... HS155

Alberta Investment Management Corporation

Mandate and role ... HS155

Annual public meeting of heritage savings trust fund (2021)

Cost ... HS176

Meeting procedures ... HS155, 157, 159, 175

Participants ... HS155, 157, 159, 166

Participation by telephone ... HS166

Review of meeting ... HS175–76

Chair (Rowswell, Garth, from October 25, 2021)

(continued)

Committee on the Alberta Heritage Savings Trust Fund, Standing

2021 draft annual report to the Legislative Assembly, preparation ... HS176

Investment performance of heritage savings trust fund 2020-2021 net income ... HS155

2020-2021 rate of return ... HS155

Reports of the heritage savings trust fund

2021-2022 second quarter, committee consideration ... HS168, 174–75

2021-2022 second quarter, motion to receive (Eggen: carried) ... HS175

Dach, Lorne (Edmonton-McClung, NDP)

Alberta Investment Management Corporation Clients, relationship with ... HS85

Investment performance evaluation ... HS85

Investment performance of heritage savings trust fund Benchmarks, determination of ... HS84–85

Reports of the heritage savings trust fund

2020-2021 first quarter, committee consideration ... HS84-85

2020-2021 first quarter, motion to receive (Singh: carried), recorded vote ... HS88

Deputy Chair (Rowswell, Garth, from February 25, 2021, to October 24, 2021)

Alberta Heritage Savings Trust Fund Act

Section 6(4)(a), review of quarterly reports ... HS141 Annual public meeting of heritage savings trust fund (2021)

Meeting date ... HS154

Meeting procedures ... HS153–54

Meeting to be held on November 25, 2021, at 7 p.m., motion on (Lovely: carried) ... HS154

Communications planning, annual public meeting of heritage savings trust fund (2021)

Draft plan ... HS152

Reports of the heritage savings trust fund 2021-2022 first quarter, motion to receive (Lovely: carried) ... HS152

Eggen, David (Edmonton-North West, NDP)

Alberta Investment Management Corporation

CIO's retirement ... HS144

Clients, relationship with ... HS144-45, 162, 172 Executive compensation framework ... HS135

Investment performance evaluation ... HS172

New CEO ... HS144

Organizational restructuring ... HS172

Alberta teachers' retirement fund

Investment management services a greement with AIMCo ... HS144

Annual public meeting of heritage savings trust fund (2020)

Meeting date ... HS73-74

Meeting procedures ... HS73

Meeting to be held October 29, 2020, in Edmonton Federal Building, motion on (Eggen: carried) ...

Participants ... HS100-101

Annual public meeting of heritage savings trust fund (2021)

Meeting date ... HS139

Participants ... HS162

Communications planning, annual public meeting of heritage savings trust fund (2020)

Draft plan ... HS88

Eggen, David (Edmonton-North West, NDP) (continued) Epp, Lowell (Assistant Deputy Minister, Treasury and Communications planning, annual public meeting of Risk Management, Ministry of Treasury Board and heritage savings trust fund (2021) **Finance**) (continued) Advertising ... HS153 Alberta Heritage Savings Trust Fund Act Draft plan ... HS153 1995 amendments ... HS103 Section 3(1), investment objective ... HS58, 92, 96-Inflation Forecast, AIMCo's assessment ... HS151 97, 119, 123, 156 Investment management of heritage savings trust fund Section 3(2), minister's mandate ... HS119, 123, 155 Benefits of pooling funds ... HS101, 118 Section 6(4), committee's functions... HS156 Section 8(2), investment income transferred to Investment expenses ... HS135 Investment expenses, comparison with other funds ... general revenue ... HS92 Section 11(1), inflation-proofing of fund ... HS92 HS135 Investment strategy, review ... HS119 Alberta Investment Management Corporation Risk management, volatility trading strategy Annual report 2019, release date ... HS70 (VOLTS) ... HS56, 100 Clients, AIMCo mandated as investment manager... Risk management, volatility trading strategy HS119 (VOLTS), AIMCo review ... HS101 Executive compensation framework ... HS111 Investment performance of heritage savings trust fund Investment performance evaluation ... HS96–97 5-year rate of return, comparison with benchmark ... Mandate and role ... HS156 HS109, 144 Alberta teachers' retirement fund 2019-2020 third quarter, rate of return ... HS56 Transition of investment assets to AIMCo ... HS99, 2020-2021 first two quarters, comparison with 101 - 2,119benchmark ... HS108-9 Annual public meeting of heritage savings trust fund Investment policy of heritage savings trust fund (2020)Review by Treasury Board and Finance ministry ... Participants ... HS92-99, 101-3 HS122 Annual public meeting of heritage savings trust fund Public service pensions Investment management by AIMCo ... HS101 Participants ... HS155-60, 162-64 Capitalmarkets Reports of the heritage savings trust fund 2019-2020 third quarter, committee consideration ... 2020-2021 first quarter, Treasury Board and Finance assessment ... HS57-58, 128 HS56 2020-2021 annual report, committee consideration ... 2020-2021 fourth quarter, Treasury Board and HS135 Finance assessment ... HS128 2020-2021 first quarter, committee consideration ... 2020-2021 third quarter, AIMCo's assessment ... **HS79** HS116 2020-2021 first quarter, information contained in ... COVID-19 vaccines HS79, 86 Impact of vaccine availability ... HS128 2020-2021 first quarter, motion to receive (Singh: Debts, public (provincial debt) carried) ... HS86 Provincial deficit, measures to reduce ... HS97 2020-2021 second quarter, committee consideration Equities Investment performance ... HS93, 107, 116, 128, ... HS108–9 2020-2021 second quarter, information contained in 142, 156-57... HS108–9 Percentage of asset mix ... HS92, 121, 142, 156 Private equities, investment performance ... HS142 2020-2021 third quarter, committee consideration ... HS118-19,122 General revenue fund 2021-2022 first quarter, committee consideration ... Transfers from heritage savings trust fund, 5-year HS144-45, 151 total... HS93 2021-2022 second quarter, committee consideration Transfers from heritage savings trust fund, 2019-... HS172 2020 tota1... HS58, 92 Transfers from heritage savings trust fund, 2020-Universities academic pension plan Withdrawal of assets from AIMCo ... HS118-19 2021 second quarter ... HS106 Epp, Lowell (Assistant Deputy Minister, Treasury and Transfers from heritage savings trust fund, 2020-2021 third quarter ... HS116 Risk Management, Ministry of Treasury Board and Transfers from heritage savings trust fund, 2020-Finance) 2021 total... HS128, 135, 156-57 Alberta heritage savings trust fund Transfers from heritage savings trust fund, 2021-Additions to principal ... HS163 2022 first quarter ... HS142 Additions to principal (proposed) ... HS94, 162-63 Transfers from heritage savings trust fund, Comparison with Norwegian sovereign wealth fund accumulated total ... HS92, 157 ... HS95, 159 Transfers from heritage savings trust fund, allocation Endowment funds ... HS95 of funds ... HS99 Fund utilization ... HS160, 162 Inflation-proofing of heritage savings trust fund Governance and oversight ... HS155-56 2020-2021 fiscal year ... HS156-57 History of fund ... HS164 2021-2022 first quarter ... HS142 Mission of fund ... HS155, 157 General remarks ... HS92

Ownership of assets and revenue ... HS160

Epp, Lowell (Assistant Deputy Minister, Treasury and Risk Management, Ministry of Treasury Board and Finance) (continued)

Inflation-sensitive and alternative investments Investment performance ... HS93, 107, 116, 128, 132, 142, 157

Percentage of asset mix ... HS92, 99, 116, 121, 142, 156

Investment management of heritage savings trust fund Asset mix ... HS92, 97, 99, 121–22, 133, 156

Asset mix, Alberta investments ... HS96

Asset mix, determination of ... HS121, 123

Asset mix, strategic opportunities ... HS156

Benefits of pooling funds ... HS99

Investment expenses ... HS135

Investment manager, replacement of ... HS158

Investment strategy, review ... HS119

Risk management ... HS156

Risk management, volatility trading strategy (VOLTS) ... HS58

Investment performance of heritage savings trust fund 5-year net income ... HS93

5-year rate of return ... HS58, 92, 106-7, 116, 156-57

5-year rate of return, comparison with benchmark ... HS58, 92, 107, 110, 128, 142

10-year rate of return ... HS92, 116, 119, 142

10-year rate of return, comparison with benchmark ... HS58, 92-93

2019-2020 net income ... HS58, 92

2019-2020 rate of return ... HS58, 92, 128

2020-2021 first three quarters, comparison with benchmark ... HS116

2020-2021 first two quarters, comparison with benchmark ... HS106

2020-2021 fourth quarter, comparison with benchmark ... HS128

2020-2021 net income ... HS128, 135, 156

2020-2021 rate of return ... HS128, 156–57

2020-2021 rate of return, comparison with benchmark ... HS133

2020-2021 second quarter, net income ... HS106

2020-2021 second quarter, rate of return ... HS106

2020-2021 third quarter, net income ... HS116

2020-2021 third quarter, rate of return ... HS116

2021-2022 first quarter, net income ... HS142

2021-2022 first quarter, rate of return ... HS142

Benchmarks, determination of ... HS110, 124, 128, 132, 156, 164

Comparison with other funds ... HS116, 133

Value added by AIMCo, 5-year average ... HS58, 93, 142, 156

Value added by AIMCo, 10-year average ... HS93

Value added by AIMCo, 2019-2020 ... HS58, 93 Value added by AIMCo, 2020-2021 ... HS133, 157

Investment policy of heritage savings trust fund Endowment model (proposed) ... HS95

Investment objectives ... HS92, 96–97, 156, 158

Review by Treasury Board and Finance ministry ...

HS95, 99, 107, 111, 116–17, 122–23

Treasury Board and Finance ministry statement of investment policies and goals, AIMCo compliance ... HS70

London City Airport

Heritage savings trust fund investment ... HS92

Money market and fixed-income investments

Investment performance ... HS93, 107, 116, 128, 142, 156–57

Percentage of asset mix ... HS92, 121, 142, 156

Epp, Lowell (Assistant Deputy Minister, Treasury and Risk Management, Ministry of Treasury Board and Finance) (continued)

Nonrenewable natural resource revenue

Transfers to heritage savings trust fund, 1976-1987 ... HS162-63

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS57-58, 70, 72

2019-2020 annual report preparation ... HS72

2020-2021 annual report, committee consideration ... HS128, 132-33, 135, 138

2020-2021 annual report, publication delay ... HS132

2020-2021 second quarter, committee consideration ... HS106-7, 110-11

2020-2021 third quarter, committee consideration ... HS116-17, 119, 121-24

2021-2022 first quarter, committee consideration ... HS141-42

Royalty structure (energy resources)

Collection of royalties ... HS97

Universities academic pension plan

Withdrawal of assets from AIMCo ... HS119

Value of heritage savings trust fund

2019-2020 year-end valuation ... HS92, 128

2020-2021 first quarter ... HS58

2020-2021 first two quarters ... HS106

2020-2021 second quarter ... HS92

2020-2021 third quarter ... HS116

2020-2021 year-end valuation ... HS128, 156–57, 164

Workers' Compensation Board

Transition of investment assets to AIMCo ... HS99, 101-2

Frey, Michaela L. (Brooks-Medicine Hat, UCP; formerly Michaela L. Glasgo)

Alberta Heritage Savings Trust Fund Act Section 3(1), investment objective ... HS61

Alberta Investment Management Corporation

Board of directors, appointments ... HS64

Board of directors, chair ... HS64

Officers' attendance at committee meetings ... HS151

Capitalmarkets

Current markets, AIMCo's assessment ... HS82

Committee on the Alberta Heritage Savings Trust Fund, Standing

Procedure, allegations against a member or members, points of order raised ... HS87

Procedure, electronic device use ... HS82

Procedure, relevance, points of order raised ... HS69

Communications planning, annual public meeting of heritage savings trust fund (2021)

Advertising ... HS154

Draft plan ... HS154

Currency exposure of heritage savings trust fund Foreign currency exposure ... HS150

Equities

Global equities ... HS83

Global equities, heritage savings trust fund investments, member's request for information ... HS173

Inflation-sensitive and alternative investments

Real estate, heritage savings trust fund investments ... HS150-51

Investment management of heritage savings trust fund Risk management ... HS64, 72

Frey, Michaela L. (Brooks-Medicine Hat, UCP; formerly Michaela L. Glasgo) (continued) Investment management of heritage savings trust fund

(continued)

Risk management, volatility trading strategy (VOLTS) ... HS72

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS64

Investment performance of heritage savings trust fund 5-year rate of return, comparison with benchmark ... HS87

2019-2020 third quarter, net income ... HS56 2019-2020 third quarter, rate of return ... HS56 Value added by AIMCo, 10-year average ... HS61 Value added by AIMCo, 2019-2020 third quarter ...

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS61, 64-65, 72

2019-2020 annual report, committee consideration, relevance, points of order raised ... HS69

2019-2020 annual report, publication delay ... HS61 2019-2020 third quarter, committee consideration ...

2020-2021 first quarter, committee consideration ... HS82-83

2020-2021 first quarter, information contained in ... HS87

2020-2021 first quarter, motion to receive (Singh: carried) ... HS87

2020-2021 first quarter, motion to receive (Singh: carried), allegations against a member or members, points of order raised ... HS87

2021-2022 first quarter, committee consideration ... HS150-51

From, Phillip (Public Participant, Alberta Heritage Savings Trust Fund Annual Meeting, 2020)

Alberta teachers' retirement fund

Transition of investment assets to AIMCo ... HS97 Annual public meeting of heritage savings trust fund (2020)

Participants ... HS97

Getson, Shane C. (Lac Ste. Anne-Parkland, UCP)

Alberta Investment Management Corporation COVID-19 related safety protocols ... HS78 Annual public meeting of heritage savings trust fund (2020)

Cost ... HS114

Meeting date ... HS89

Meeting procedures ... HS73, 89

Review of meeting ... HS114

Arctic regions

Investment opportunities, AIMCo's assessment ... HS111–12

Capitalmarkets

2019-2020 third quarter, AIMCo's assessment ... HS57

2020-2021 first quarter, AIMCo's assessment ... HS57

Impact of 2020 U.S. presidential election ... HS111 Committee on the Alberta Heritage Savings Trust Fund, Standing

2019 draft annual report to the Legislative Assembly, minority report ... HS73

Procedure, relevance, points of order raised ... HS112

Getson, Shane C. (Lac Ste. Anne-Parkland, UCP)

(continued)

Communications planning, annual public meeting of heritage savings trust fund (2020)

Draft plan ... HS74, 88-89

Draft plan, LAO communications services to prepare plan, chair to approve plan after it has been made available to committee for review, motion on (Getson: carried) ... HS74

Communications planning, annual public meeting of heritage savings trust fund (2021)

Draft plan ... HS114

Economic development, Alberta

Growth, forecast ... HS84

Inflation-sensitive and alternative investments, Alberta Heritage savings trust fund investments ... HS84

Investment management of heritage savings trust fund Investment strategy ... HS70-71

Risk management ... HS70-71

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS79

Investment policy of heritage savings trust fund Alberta growth mandate ... HS63, 84

Money market and fixed-income investments, Alberta Heritage savings trust fund investments ... HS84

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS63, 70–71

2019-2020 third quarter, committee consideration ... HS57

2020-2021 first quarter, committee consideration ... HS78-79,84

2020-2021 first quarter, information contained in ... HS86-87

2020-2021 first quarter, motion to receive (Singh: carried) ... HS86-87

2020-2021 second quarter, committee consideration ... HS111-12

2020-2021 second quarter, committee consideration, relevance, points of order raised ... HS112

Glasgo, Michaela L.

See Frey, Michaela L. (Brooks-Medicine Hat, UCP; formerly Michaela L. Glasgo)

Gray, Christina (Edmonton-Mill Woods, NDP)

Alberta Heritage Savings Trust Fund Act Section 3(2), minister's mandate ... HS146

Alberta Investment Management Corporation

CIO's retirement ... HS146

Clients, AIMCo mandated as investment manager... HS119

Clients, relationship with ... HS62–63,69,81–82 Corporate culture ... HS62

Disaster preparedness ... HS164

Executive compensation framework ... HS68–69 Independence from government ... HS146, 161

Investment performance evaluation ... HS61

IT system, data security ... HS164

New CEO ... HS146

Alberta Investment Management Corporation Act Section 19, Treasury Board directives ... HS161 Alberta teachers' retirement fund

Investment management services a greement with AIMCo, ministerial order ... HS112

Transition of investment assets to AIMCo ... HS119 Annual public meeting of heritage savings trust fund (2020)

Meeting procedures ... HS73 Participants ... HS102

Gray, Christina (Edmonton-Mill Woods, NDP)

(continued)

Annual public meeting of heritage savings trust fund

Participants ... HS157, 161, 164

Calfrac Well Services Ltd.

Heritage savings trust fund investment ... HS123–24 Capitalmarkets

Current markets, AIMCo's assessment ... HS102, 150

CEM Benchmarking

Investment performance evaluation of AIMCo ... HS61

China

Heritage savings trust fund investments ... HS149 Real estate market ... HS149

Committee on the Alberta Heritage Savings Trust Fund, Standing

Procedure, relevance, points of order raised ... HS69, 112

Communications planning, annual public meeting of heritage savings trust fund (2021) Draft plan ... HS152

Economy

Global economic downturn, AIMCo's response ...

Inflation-sensitive and alternative investments Investment performance ... HS138

Investment management of heritage savings trust fund Benefits of pooling funds ... HS112, 119 Investment expenses ... HS61

Investment management a greement with AIMCo ... HS112

Investment strategy ... HS133, 150

Investment strategy, review ... HS138

Risk management ... HS102

Risk management, volatility trading strategy (VOLTS) ... HS62, 64–65, 71

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS62-63,65,68, 81 - 82

Risk management, volatility trading strategy (VOLTS), AIMCo review results, member's request for written response ... HS152

Risk management systems, member's request for information ... HS138

Investment performance of heritage savings trust fund 5-year rate of return, comparison with benchmark ... HS77–78, 124, 134, 137–38

10-year rate of return, comparison with benchmark ... HS134, 138

2020-2021 first three quarters, comparison with benchmark ... HS124

2020-2021 rate of return, comparison with benchmark ... HS133, 137

Comparison with other funds ... HS132–34, 138

Comparison with other funds, member's request for information ... HS124

Value added by AIMCo, 5-year average ... HS60-61 Value added by AIMCo, 2019-2020 third quarter ...

Value added by AIMCo, 2020-2021 ... HS133-34 Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues, member's request for information ... HS124

Public service pensions

Investment management by AIMCo ... HS60, 81 Investment management by AIMCo, pension funds' mandated participation ... HS134

Gray, Christina (Edmonton-Mill Woods, NDP)

(continued)

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS60-65, 68-69, 71-72

2019-2020 annual report, committee consideration, relevance, points of order raised ... HS69

2019-2020 annual report preparation ... HS71-72

2019-2020 third quarter, committee consideration ... HS56

2020-2021 annual report, committee consideration ... HS132-34, 137-38

2020-2021 first quarter, committee consideration ... HS77-78,81-82

2020-2021 first quarter, information contained in ... **HS86**

2020-2021 first quarter, motion to receive (Singh: carried) ... HS86

2020-2021 second quarter, committee consideration ... HS112

2020-2021 second quarter, committee consideration, relevance, points of order raised ... HS112

2020-2021 third quarter, committee consideration ... HS119, 123-24

2021-2022 first quarter, committee consideration ... HS146, 149-50, 152

Universities academic pension plan

Withdrawal of assets from AIMCo ... HS119

Huffman, Warren (Committee Clerk, Research and Committee Services, Legislative Assembly Office)

Annual public meeting of heritage savings trust fund (2021)

Cost ... HS176

Review of meeting ... HS176

Hunter, Grant R. (Taber-Warner, UCP; Associate Minister of Red Tape Reduction to July 7, 2021)

Alberta Investment Management Corporation Assets under management, total... HS172 CIO's retirement ... HS172

Annual public meeting of heritage savings trust fund (2021)

Participants ... HS161, 165

Climate change

Investment strategy, AIMCo's development of ... HS174-75

Energy industries

Fossil fuel divestment movement, AIMCo's assessment ... HS165

Investment management of heritage savings trust fund Benefits of pooling funds ... HS172 Investment strategy ... HS161

Investment performance of heritage savings trust fund 2020-2021 rate of return ... HS161

Investment policy of heritage savings trust fund Environmental, social, and governance (ESG) issues ... HS165, 174–75

Reports of the heritage savings trust fund 2021-2022 second quarter, committee consideration ... HS172, 174–75

Issik, Whitney (Calgary-Glenmore, UCP; Associate Minister of Status of Women from July 8, 2021)

Communications planning, annual public meeting of heritage savings trust fund (2021)

Draft plan, LAO communications services to prepare plan, chair to approve plan after it has been made available to committee for review, motion on (Issik: carried) ... HS140

Issik, Whitney (Calgary-Glenmore, UCP; Associate Minister of Status of Women from July 8, 2021)

Inflation-sensitive and alternative investments Investment performance ... HS132

Investment management of heritage savings trust fund Asset mix ... HS121

Asset mix, determination of ... HS121

Investment performance of heritage savings trust fund 2020-2021 rate of return ... HS132

Benchmarks, determination of ... HS132

Reports of the heritage savings trust fund

2020-2021 annual report, committee consideration ... HS132

2020-2021 annual report, motion to approve (Issik: carried) ... HS138

2020-2021 third quarter, committee consideration ... HS121

Iwuc, Richard (Public Participant, Alberta Heritage Savings Trust Fund Annual Meeting, 2020)

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS95

Investment policy of heritage savings trust fund Endowment model (proposed) ... HS95

Review by Treasury Board and Finance ministry ... HS95

Jones, Brittany (Senior Manager, Portfolio Analytics and Research, Ministry of Treasury Board and

Inflation-proofing of heritage savings trust fund Amounts, calculation of ... HS170

Investment management of heritage savings trust fund Asset mix, determination of ... HS174

Investment strategy ... HS174

Reports of the heritage savings trust fund

2021-2022 second quarter, committee consideration ... HS170, 174

Jones, Matt (Calgary-South East, UCP)

Aboriginal consultation

Consideration of Aboriginal rights by AIMCo ... HS99

Alberta heritage savings trust fund

Additions to principal ... HS162

Additions to principal (proposed) ... HS162–63

Comparison with Norwegian sovereign wealth fund ... HS95, 158

Fund utilization ... HS97, 160

Ownership of assets and revenue ... HS160

Alberta Heritage Savings Trust Fund Act

1995 amendments ... HS103

Section 3(1), investment objective ... HS119

Section 8(2), investment income transferred to general revenue ... HS97

Section 11(1), inflation-proofing of fund ... HS97

Alberta Investment Management Corporation

Executive compensation framework ... HS159

External managers, disclosure of ... HS163

Independence from government ... HS99

Internal reviews and audits ... HS144

Investment performance evaluation ... HS96, 100, 158

Alberta teachers' retirement fund

Transition of investment assets to AIMCo ... HS99, 101

Annual public meeting of heritage savings trust fund (2020)

Meeting procedures ... HS100 Participants ... HS96-101, 103

Jones, Matt (Calgary-South East, UCP) (continued)

Annual public meeting of heritage savings trust fund

Participants ... HS158-60, 162-63, 166

Calfrac Well Services Ltd.

Heritage savings trust fund investment ... HS158 Capitalmarkets

Current markets, AIMCo's assessment ... HS113

Climate change

Investment strategy, AIMCo's development of ... HS159

Communications planning, annual public meeting of heritage savings trust fund (2020)

Draft plan ... HS89

Debts, public (provincial debt)

Provincial deficit, measures to reduce ... HS97

Energy industries

Fossil fuel divestment movement, AIMCo's

assessment ... HS158

Heritage savings trust fund investments ... HS98, 100

Equities

Market speculation ... HS113

Private equities, heritage savings trust fund investments ... HS113, 136

Private equities, investment performance ... HS136

General revenue fund

Transfers from heritage savings trust fund, allocation of funds ... HS97, 99

Transfers from heritage savings trust fund, impact of market downturns ... HS98

Inflation

Forecast, AIMCo's assessment ... HS159

Inflation-proofing of heritage savings trust fund Amounts, calculation of ... HS169-70

Inflation-sensitive and alternative investments Percentage of asset mix ... HS99

Investment management of heritage savings trust fund

Asset mix ... HS99 Asset mix, Alberta investments... HS97

Asset mix, strategic opportunities ... HS113

Investment manager, replacement of ... HS158

Investment strategy ... HS98, 124

Risk management, derivative contracts, use by AIMCo ... HS80

Risk management, new AIMCo risk framework ... HS98

Risk management, volatility trading strategy (VOLTS) ... HS98

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS159, 166

Investment performance of heritage savings trust fund

5-year rate of return, member's request for information ... HS125

10-year rate of return ... HS119

2020-2021 rate of return ... HS159

Value added by AIMCo, 2020-2021 ... HS160

Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS103, 163

Investment objectives ... HS158

Nonrenewable natural resource revenue

Transfers to heritage savings trust fund, 1976-1987 ... HS162

Reports of the heritage savings trust fund

2020-2021 annual report, committee consideration ... HS136

Jones, Matt (Calgary-South East, UCP) (continued) Reports of the heritage savings trust fund (continued) 2020-2021 first quarter, committee consideration ... 2020-2021 second quarter, committee consideration ... HS113 2020-2021 third quarter, committee consideration ... HS119, 124–25 2021-2022 first quarter, committee consideration ... HS144 2021-2022 second quarter, committee consideration ... HS169-70 TC Energy Corporation Coastal GasLink Pipeline, AIMCo investment ... HS99, 160 Workers' Compensation Board Transition of investment assets to AIMCo ... HS101 Kulicki, Michael (Committee Clerk, Research and Committee Services, to October 2, 2020, Legislative Assembly Office) Annual public meeting of heritage savings trust fund (2020)Meeting date ... HS73–74 Meeting to be held October 29, 2020, in Edmonton Federal Building, motion on (Eggen: carried) ... Committee on the Alberta Heritage Savings Trust Fund, Standing 2019 draft annual report to the Legislative Assembly, minority report ... HS72–73 Laurie, Janet (Communications Consultant, Communications Services, Legislative Assembly Annual public meeting of heritage savings trust fund Broadcast television viewership, previous meetings ... HS153 Annual public meeting of heritage savings trust fund (2020)Cost ... HS114 Participant survey ... HS114 Review of meeting ... HS114 Annual public meeting of heritage savings trust fund (2021)Cost ... HS175 Meeting procedures ... HS139, 153 Participation by telephone ... HS176 Participation online ... HS175 Review of meeting ... HS175-76 Communications planning, annual public meeting of heritage savings trust fund (2020) Draft plan ... HS88-89 Communications planning, annual public meeting of heritage savings trust fund (2021) Advertising ... HS139, 153, 175 Draft plan ... HS114, 139-40, 153 Lovely, Jacqueline (Camrose, UCP; Parliamentary Secretary to the Associate Minister for Status of Women from November 23, 2021) Annual public meeting of heritage savings trust fund (2021)Meeting date ... HS154 Meeting to be held on November 25, 2021, at 7 p.m., motion on (Lovely: carried) ... HS154

Communications planning, annual public meeting of

heritage savings trust fund (2021)

Advertising ... HS153 Draft plan ... HS153

```
Lovely, Jacqueline (Camrose, UCP; Parliamentary
  Secretary to the Associate Minister for Status of
  Women from November 23, 2021) (continued)
  Investment management of heritage savings trust fund
      Investment strategy ... HS149
  Investment performance of heritage savings trust fund
      2021-2022 first quarter, rate of return ... HS148-49
   Reports of the heritage savings trust fund
      2021-2022 first quarter, committee consideration ...
        HS148-49
      2021-2022 first quarter, motion to receive (Lovely:
        carried) ... HS152
MacMaster, Dale (Chief Investment Officer, Alberta
  Investment Management Corporation)
  Aboriginal consultation
      Consideration of Aboriginal rights by AIMCo ...
        HS99
  Alberta Investment Management Corporation
      Assets under management, total... HS172
      COVID-19 related safety protocols ... HS79
      Disaster preparedness ... HS164
      Executive compensation framework ... HS80–81
      External managers, disclosure of ... HS163
      Internal reviews and audits ... HS144
      Investment performance evaluation ... HS81, 100,
        158, 165
      IT system, data security ... HS144, 164
      Mandate and role ... HS145
  Annual public meeting of heritage savings trust fund
      Participants ... HS98-104
   Annual public meeting of heritage savings trust fund
     (2021)
      Participants ... HS157-66
   Arctic regions
      Investment opportunities, AIMCo's assessment ...
        HS112
  Bonds
      Investment performance ... HS60, 108, 117, 169
   Calfrac Well Services Ltd.
      Heritage savings trust fund investment ... HS124,
        158
  Capitalmarkets
      2019-2020 third quarter, AIMCo's assessment ...
      2020-2021 first quarter, AIMCo's assessment ...
        HS57, 59-60
      2020-2021 second quarter, AIMCo's assessment ...
      2020-2021 third quarter, AIMCo's assessment ...
        HS109, 117
      2021-2022 first quarter, AIMCo's assessment ...
        HS143
      2021-2022 third quarter, AIMCo's assessment ...
        HS143-44
      Current markets, AIMCo's assessment ... HS82–83,
        102, 108, 113, 118, 150, 157, 163, 169, 171
      Impact of 2020 U.S. presidential election ... HS102,
      Market volatility, factors contributing to ... HS108,
        169, 173–74
  CEM Benchmarking
      Investment performance evaluation of AIMCo ...
  China
```

Heritage savings trust fund investments ... HS149

Real estate market ... HS149

MacMaster, Dale (Chief Investment Officer, Alberta MacMaster, Dale (Chief Investment Officer, Alberta **Investment Management Corporation)** (continued) **Investment Management Corporation)** (continued) Climate change Inflation-sensitive and alternative investments Impact on investment decision-making... HS145 (continued) Asset valuation ... HS83–84, 124 Investment strategy, AIMCo's development of ... Investment performance ... HS60, 62, 77–78, 108, HS148, 165, 175 COVID-19 pandemic 117–18, 120, 163 Real estate, heritage savings trust fund investments Impact on e-commerce ... HS83 Impact on travel... HS83 ... HS60, 83–84, 120, 123, 147, 151, 161, 171 COVID-19 vaccines Real estate, investment performance ... HS77, 108, Impact of vaccine availability ... HS108, 143, 150, 118, 147, 151, 169 157, 169 Inflation-sensitive and alternative investments, Alberta Currency exposure of heritage savings trust fund Heritage savings trust fund investments ... HS84 Foreign currency exposure ... HS150 Real estate, investment performance ... HS147, 151 Drugs, prescription Interest rates Central banks' policies ... HS60, 77, 82-83, 108, Heritage savings trust fund investments ... HS164 Economic development, Alberta 118, 143–44, 150–51, 159–60, 163, 169 Growth, forecast ... HS84 Investment management of heritage savings trust fund Economy Asset mix ... HS108, 121–22, 163, 166, 174 Global economic downturn ... HS60, 108 Asset mix, Alberta investments... HS101, 146 Asset mix, determination of ... HS174 Global economic downturn, AIMCo's response ... HS66–67, 102, 123 Asset mix, strategic opportunities ... HS113, 174 Global economic downturn, government response ... Benefits of pooling funds ... HS172–73 HS60, 77, 102 Evaluation of investments ... HS144, 163, 165–66 Investment expenses ... HS172 Global economic recovery, AIMCo's assessment ... Investment strategy ... HS68, 70-71, 149-50, 161,HS66-67,77, 108, 117, 120, 157, 161, 169 Employment 163–64, 172–73 Labour force participation rate ... HS159–60 Investment strategy, review ... HS119 Energy industries Risk management ... HS70–71, 102, 159 Fossil fuel divestment movement, AIMCo's Risk management, derivative contracts, use by assessment ... HS158, 165, 175 AIMCo ... HS80 Heritage savings trust fund investments ... HS98, Risk management, volatility trading strategy 100 (VOLTS) ... HS56, 60, 62–63, 66, 78, 101 Eolia Renovables Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS79, 100-101, 159, Heritage savings trust fund investment ... HS161, 171 Equities Investment performance of heritage savings trust fund Global equities ... HS83 5-year rate of return, comparison with benchmark ... Global equities, heritage savings trust fund HS77–78, 121 investments, member's request for information ... 5-year rate of return, member's request for information ... HS125 Heritage savings trust fund investments... HS60, 10-year rate of return ... HS56, 60, 77, 85 123, 171 10-year rate of return, comparison with benchmark Investment performance ... HS62, 77-78, 108, 117-... HS120, 143 20, 143, 149-50, 163, 169 2019-2020 net income ... HS62 Market speculation ... HS113 2019-2020 third quarter, rate of return ... HS56 2020-2021 first quarter, rate of return ... HS77, 85 Private equities, heritage savings trust fund investments ... HS113, 163, 171 2020-2021 first three quarters, comparison with Private equities, investment performance ... HS118, benchmark ... HS117-18, 120-21 143, 149, 169 2020-2021 first two quarters, comparison with Financial Stability Board benchmark ... HS108-9 Task Force on Climate-related Financial Disclosures 2020-2021 rate of return ... HS157, 159, 161–62 ... HS103, 148 2020-2021 rate of return, comparison with General revenue fund benchmark ... HS162 Transfers from heritage savings trust fund, impact of 2020-2021 second quarter, rate of return ... HS108 market downturns ... HS98 2020-2021 third quarter, rate of return ... HS117 Hayward Industries Inc. 2021, rate of return ... HS169, 171 Heritage savings trust fund investment ... HS171 2021-2022 first quarter, rate of return ... HS143, 149 Howard Energy Partners 2021-2022 second quarter, rate of return ... HS143, Heritage savings trust fund investment ... HS60, 171 Inflation Benchmarks, determination of ... HS81, 110, 165 Forecast, AIMCo's assessment ... HS143, 150–52, Comparison with other funds ... HS110, 125 159 - 60Long-term returns, AIMCo's forecast ... HS162, Inflation-sensitive and alternative investments 171 - 72Asset valuation ... HS83-84, 124 Value added by AIMCo, 5-year average ... HS160, Heritage savings trust fund investments ... HS60, 164, 171 Value added by AIMCo, 5-year average, member's

request for information ... HS121

MacMaster, Dale (Chief Investment Officer, Alberta Investment Management Corporation) (continued)

Investment performance of heritage savings trust fund (continued)

Value added by AIMCo, 10-year average ... HS56, 160

Value added by AIMCo, 2019-2020 ... HS59 Value added by AIMCo, 2019-2020 third quarter ...

Value added by AIMCo, 2020-2021 ... HS160 Value added by AIMCo, 2021-2022 ... HS169

Investment policy of heritage savings trust fund Alberta growth mandate ... HS63, 84

Environmental, social, and governance (ESG) issues ... HS101, 103-4, 145, 148, 158, 163, 165, 175 Investment objectives ... HS157

Treasury Board and Finance ministry statement of investment policies and goals, AIMCo compliance ... HS121-22

London City Airport

Heritage savings trust fund investment ... HS60, 83, 120, 123, 161, 171

Money market and fixed-income investments Heritage savings trust fund investments ... HS123, 171

Investment performance ... HS66, 77–78, 86, 108, 117–18, 120, 163, 169

Mortgages, investment performance ... HS70 Private debts and loans ... HS68, 71, 86, 171

Money market and fixed-income investments, Alberta Heritage savings trust fund investments ... HS84 Oil prices

Decrease resulting from OPEC actions ... HS59

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS59-60,62-63,66-68,70-71

2019-2020 third quarter, committee consideration ... HS56-57

2020-2021 first quarter, committee consideration ... HS77-86

2020-2021 second quarter, committee consideration ... HS108-13

2020-2021 third quarter, committee consideration ... HS117-25

2021-2022 first quarter, committee consideration ... HS143-52

2021-2022 second quarter, committee consideration ... HS169-75

TC Energy Corporation

Coastal Gas Link Pipeline, AIMCo investment ... HS71, 99, 160

Northern Courier Pipeline, AIMCo investment ... HS71

TransAlta Renewables

Heritage savings trust fund investment ... HS71 Unemployment

Rate ... HS118

United Nations principles for responsible investment AIMCo as signatory ... HS165

United States

Unemployment rate ... HS118

Vue Entertainment Ltd.

Heritage savings trust fund investment ... HS60, 113

Mentzelopoulos, Athana (Deputy Minister, Ministry of Treasury Board and Finance)

Alberta heritage savings trust fund Additions to principal (proposed) ... HS162–63 Fund utilization ... HS160

History of fund ... HS164

Mentzelopoulos, Athana (Deputy Minister, Ministry of Treasury Board and Finance) (continued)

Alberta Heritage Savings Trust Fund Act Section 3(1), investment objective ... HS76 Section 16, annual reports ... HS62

Alberta Investment Management Corporation Clients, relationship with ... HS82, 162 Independence from government ... HS146, 161

Alberta Investment Management Corporation Act Section 2(2.1), investment mandate ... HS146 Section 19, Treasury Board directives ... HS161

Alberta teachers' retirement fund

Investment management services a greement with AIMCo, ministerial order ... HS112

Annual public meeting of heritage savings trust fund (2021)

Participants ... HS158, 160-64

Capitalmarkets

2020-2021 first quarter, Treasury Board and Finance assessment ... HS57

Equities

Investment performance ... HS76

Inflation-sensitive and alternative investments Investment performance ... HS76

Investment management of heritage savings trust fund Investment expenses ... HS135

Investment management agreement with AIMCo ... HS112–13

Investment manager, replacement of ... HS158

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS82

Investment performance of heritage savings trust fund 5-year rate of return, comparison with benchmark ... HS76, 78, 81, 85

2020-2021 first quarter, net income ... HS76

2020-2021 first quarter, rate of return ... HS76, 85

2020-2021 first two quarters, comparison with benchmark ... HS109

Benchmarks, determination of ... HS85, 164 Comparison with other funds ... HS134

Value added by AIMCo, 2020-2021 first quarter ... HS76

Investment policy of heritage savings trust fund Investment objectives ... HS158

Review by Treasury Board and Finance ministry ... HS110

Money market and fixed-income investments Investment performance ... HS76

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS57, 61–62,71

2019-2020 annual report, publication delay ... HS57, 61-62, 132

2019-2020 annual report preparation ... HS61–62, 71, 109

2020-2021 annual report, committee consideration ... HS132, 134–35

2020-2021 annual report preparation ... HS132

2020-2021 first quarter, committee consideration ... HS76, 78–82, 85

2020-2021 first quarter, information contained in ... HS79-80

2020-2021 second quarter, committee consideration ... HS106, 109-10, 112-13

2020-2021 second quarter, information contained in HS109

2021-2022 first quarter, committee consideration ... HS146

Mentzelopoulos, Athana (Deputy Minister, Ministry of Treasury Board and Finance) (continued)

Value of heritage savings trust fund 2020-2021 first quarter ... HS57, 76

Nielsen, Christian E. (Edmonton-Decore, NDP)

Annual public meeting of heritage savings trust fund

Meeting procedures ... HS89

Committee on the Alberta Heritage Savings Trust Fund, Standing

2019 draft annual report to the Legislative Assembly, minority report ... HS72–73

2019 draft annual report to the Legislative Assembly, motion to approve (Nielsen: carried) ... HS73

Procedure, allegations against a member or members, points of order raised ... HS87

Videoconferencing permitted for duration of Second Session of 30th Legislature, motion on (Nielsen: carried) ... HS55

Communications planning, annual public meeting of heritage savings trust fund (2020)

Draft plan ... HS74

Draft plan, LAO communications services to prepare plan, chair to approve plan after it has been made available to committee for review, motion on (Getson: carried) ... HS74

Inflation-sensitive and alternative investments Asset valuation ... HS83

Real estate, heritage savings trust fund investments ... HS83

London City Airport

Heritage savings trust fund investment ... HS83

Reports of the heritage savings trust fund

2020-2021 first quarter, committee consideration ... HS83

2020-2021 first quarter, motion to receive (Singh: carried), allegations against a member or members, points of order raised ... HS87

Phillips, Shannon (Lethbridge-West, NDP)

Alberta Investment Management Corporation Annual report 2019, release date ... HS70 Board of directors, chair ... HS131

CEO's departure ... HS120

Executive compensation framework ... HS67, 80, 110 - 11

Executive compensation framework, member's request for information ... HS174

New CEO ... HS131, 136

Officers' attendance at committee meetings ... HS131-32, 136

Canadian Securities Administrators

Development of climate-related disclosure policy, AIMCo's participation ... HS173

Climate change

 $Investment\ strategy, AIMCo's\ development\ of\ ...$ HS147-48, 152, 173

Committee on the Alberta Heritage Savings Trust Fund, Standing

2020 draft annual report to the Legislative Assembly, preparation ... HS114

Financial Stability Board

Task Force on Climate-related Financial Disclosures ... HS147

Investment management of heritage savings trust fund Investment strategy, review ... HS120 Risk management ... HS67

Phillips, Shannon (Lethbridge-West, NDP) (continued)

Investment management of heritage savings trust fund (continued)

Risk management, new AIMCo risk framework ...

Risk management, new AIMCo risk framework, member's request for information ... HS137

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS67

Investment performance of heritage savings trust fund 5-year rate of return, comparison with benchmark ... HS110, 120

10-year rate of return, comparison with benchmark ... HS120

2020-2021 first three quarters, comparison with benchmark ... HS120

2020-2021 first two quarters, comparison with benchmark ... HS110

Benchmarks, determination of ... HS110

Value added by AIMCo, 5-year average, member's request for information ... HS120

Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS147–48, 152, 173

Review by Treasury Board and Finance ministry ... HS110-11

Treasury Board and Finance ministry statement of investment policies and goals, AIMCo compliance ... HS70

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS67, 70

2019-2020 annual report, publication delay ... HS131

2020-2021 annual report, committee consideration ... HS131-32, 136-37

2020-2021 annual report, publication delay ... HS132

2020-2021 first quarter, committee consideration ... HS80

2020-2021 first quarter, information contained in ... HS80, 87

2020-2021 first quarter, motion to receive (Singh: carried) ... HS87

2020-2021 second quarter, committee consideration ... HS110-11

2020-2021 third quarter, committee consideration ... HS120

2021-2022 first quarter, committee consideration ... HS147-48, 152

2021-2022 second quarter, committee consideration ... HS173-74

Prakash, Amit (Chief Fiduciary Management Officer, Alberta Investment Management Corporation)

Alberta Investment Management Corporation

Clients, relationship with ... HS172

Disaster preparedness ... HS164

Executive compensation framework ... HS159

Organizational restructuring ... HS172

Annual public meeting of heritage savings trust fund (2021)

Participants ... HS159, 161-65

Investment performance ... HS130

Canadian Securities Administrators

Development of climate-related disclosure policy, AIMCo's participation ... HS173

Prakash, Amit (Chief Fiduciary Management Officer, Alberta Investment Management Corporation) Capitalmarkets 2021-2022 second quarter, AIMCo's assessment ... Heritage savings trust fund investments ... HS149– Climate change Investment strategy, AIMCo's development of ... HS148, 159, 173 COVID-19 vaccines Impact of vaccine availability ... HS130 Currency exposure of heritage savings trust fund Foreign currency exposure ... HS150 Dollar, Canadian Value, 2020-2021 ... HS130 Economic development, China Growth, forecast ... HS130–31 Global economic recovery, AIMCo's assessment ... HS130 Energy industries Fossil fuel divestment movement, AIMCo's assessment ... HS159, 165 Equities Investment performance ... HS130, 134 Private equities, heritage savings trust fund investments... HS136 Private equities, investment performance ... HS136 ERM (Environmental Resources Management) Heritage savings trust fund investment ... HS136 Financial Stability Board Task Force on Climate-related Financial Disclosures ... HS148, 163 Inflation Forecast, AIMCo's assessment ... HS130–31, 152 Inflation-sensitive and alternative investments Investment performance ... HS131, 134 Real estate, investment performance ... HS134–35 Interest rates Central banks' policies ... HS130 Investment management of heritage savings trust fund Asset mix ... HS131 Asset mix, determination of ... HS131 Investment expenses ... HS136 Investment strategy ... HS172 Investment strategy, review ... HS137–38 Investment strategy function ... HS131, 133 Risk management ... HS137 Risk management, new AIMCo risk framework ... HS137 Risk management, new AIMCo risk framework, member's request for information ... HS137 Investment performance of heritage savings trust fund 2021-2022 first quarter, rate of return ... HS131 Long-term returns, AIMCo's forecast ... HS172 Investment policy of heritage savings trust fund Asset mix, diversification strategy ... HS161 Environmental, social, and governance (ESG) issues ... HS133-34, 148, 163, 165, 173 Investment objectives ... HS159

```
Prakash, Amit (Chief Fiduciary Management Officer,
  Alberta Investment Management Corporation)
   Money market and fixed-income investments
      Investment performance ... HS134
  Reports of the heritage savings trust fund
      2020-2021 annual report, committee consideration ...
        HS130-31,133-38
      2021-2022 first quarter, committee consideration ...
        HS148-50, 152
      2021-2022 second quarter, committee consideration
        ... HS172-73
  United States
      Infrastructure spending... HS130
Prefontaine, Mark (Chief Client and Stakeholder
  Relations Officer, Alberta Investment Management
  Corporation)
  Alberta Health Services (authority)
      Transition of investment assets to AIMCo ... HS76,
   Alberta Investment Management Corporation
      Annual report 2019, release date ... HS70
      CEO's departure ... HS129
      Clients, relationship with ... HS61, 63, 67, 69, 79,
        81-82, 85, 107, 134
      Committee, communication with ... HS131, 134
      COVID-19 related safety protocols ... HS76, 78–79
      Diversity, equity, and inclusion policy ... HS129-30
      Executive compensation framework ... HS69, 80,
      Independence from government ... HS107–8
      Investment performance evaluation ... HS61, 81, 85
      New CEO ... HS129, 136–37
      Officers' attendance at committee meetings ...
        HS131-32, 136-38
      Responsible Investment Report ... HS107
      Staff, office re-entry plan ... HS129
  Alberta teachers' retirement fund
      Transition of investment assets to AIMCo ... HS76,
        107
  Artificial intelligence
      Investment technologies, AIMCo's use of ... HS76–
  CEM Benchmarking
      Investment performance evaluation of AIMCo ...
        HS81, 85
  COVID-19 vaccines
      Impact of vaccine availability ... HS129
      Global economic downturn, AIMCo's response ...
        HS67
  Inflation-sensitive and alternative investments
      Investment\,performance\,...\,HS138
      Real estate, investment performance ... HS133
  Investment management of heritage savings trust fund
      Asset mix ... HS122
      Investment expenses ... HS135–36
      Investment expenses, comparison with other funds ...
        HS135-36
      Investment strategy ... HS129, 133
      Investment strategy, review ... HS133, 137–38
      Risk management ... HS61
      Risk management, derivative contracts, use by
        AIMCo ... HS80
      Risk management, new AIMCo risk framework ...
```

Risk management, new AIMCo risk framework,

member's request for information ... HS137

... HS131 London City Airport

Heritage savings trust fund investment ... HS136

Treasury Board and Finance ministry statement of

investment policies and goals, AIMCo compliance

Prefontaine, Mark (Chief Client and Stakeholder Relations Officer, Alberta Investment Management **Corporation**) (continued)

Investment management of heritage savings trust fund (continued)

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS63, 79, 81–82,

Risk management systems, member's request for information ... HS138

Investment performance of heritage savings trust fund 10-year rate of return, comparison with benchmark ... HS134

Benchmarks, determination of ... HS80 Comparison with other funds ... HS134

Value added by AIMCo, 2020-2021 ... HS133-34

Investment policy of heritage savings trust fund

Alberta growth mandate ... HS63

Environmental, social, and governance (ESG) issues ... HS76, 107

Review by Treasury Board and Finance ministry ... HS107, 122–23

London City Airport

Heritage savings trust fund investment ... HS133

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS61, 63, 67, 69-71

2019-2020 annual report preparation ... HS71

2020-2021 annual report, committee consideration ... HS129-38

2020-2021 first quarter, committee consideration ... HS76-82,85

2020-2021 second quarter, committee consideration .. HS106–8

2020-2021 third quarter, committee consideration ... HS122-23

United Nations principles for responsible investment AIMCo as signatory ... HS76, 107

Workers' Compensation Board

Transition of investment assets to AIMCo ... HS76,

Public Participants (Online Participants, Alberta Heritage Savings Trust Fund Annual General Meeting, 2020)

Aboriginal consultation

Consideration of Aboriginal rights by AIMCo ...

Alberta heritage savings trust fund

Comparison with Norwegian sovereign wealth fund ... HS95

Fund utilization ... HS97

Alberta Heritage Savings Trust Fund Act 1995 amendments ... HS103

Section 8(2), investment income transferred to general revenue ... HS97

Section 11(1), inflation-proofing of fund ... HS97

Alberta Investment Management Corporation

Independence from government ... HS99

Investment performance evaluation ... HS96, 100 Alberta teachers' retirement fund

Transition of investment assets to AIMCo ... HS99,

Annual public meeting of heritage savings trust fund

Meeting procedures ... HS100

Participants ... HS95-101, 103

Debts, public (provincial debt)

Provincial deficit, measures to reduce ... HS97

Public Participants (Online Participants, Alberta Heritage Savings Trust Fund Annual General Meeting, 2020) (continued)

Energy industries

Heritage savings trust fund investments ... HS98,

General revenue fund

Transfers from heritage savings trust fund, allocation of funds ... HS97, 99

Transfers from heritage savings trust fund, impact of market downturns ... HS98

Inflation-sensitive and alternative investments Percentage of asset mix ... HS99

Investment management of heritage savings trust fund Asset mix ... HS99

Asset mix, Alberta investments... HS97

Investment strategy ... HS98

Risk management, new AIMCo risk framework ... HS98

Risk management, volatility trading strategy (VOLTS) ... HS98

Risk management systems ... HS98

Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS103

TC Energy Corporation

Coastal GasLink Pipeline, AIMCo investment ... HS99

Workers' Compensation Board

Transition of investment assets to AIMCo ... HS101

Public Participants (Online Participants, Alberta Heritage Savings Trust Fund Annual General **Meeting**, 2021)

Alberta heritage savings trust fund

Additions to principal (proposed) ... HS162–63 Comparison with Norwegian sovereign wealth fund ... HS158

Fund utilization ... HS160

Ownership of assets and revenue ... HS160

Alberta Investment Management Corporation Executive compensation framework ... HS159 External managers, disclosure of ... HS163

Investment performance evaluation ... HS158 Annual public meeting of heritage savings trust fund

Participants ... HS158-60, 162-63, 166 Climate change

Investment strategy, AIMCo's development of ... HS159

Energy industries

Fossil fuel divestment movement, AIMCo's assessment ... HS158

Inflation

Forecast, AIMCo's assessment ... HS159

Investment management of heritage savings trust fund Investment manager, replacement of ... HS158 Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS159, 166

Investment performance of heritage savings trust fund 2020-2021 rate of return ... HS159

Value added by AIMCo, 2020-2021 ... HS160

Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS163

Investment objectives ... HS158

TC Energy Corporation

Coastal GasLink Pipeline, AIMCo investment ... HS160

Rehn, Pat (Lesser Slave Lake, UCP to January 13, 2021; Ind. from January 14 to July 13, 2021; UCP from July 14, 2021)

Annual public meeting of heritage savings trust fund (2021)

Participants ... HS163

Capitalmarkets

Current markets, AIMCo's assessment ... HS163 Investment management of heritage savings trust fund Investment strategy ... HS163

Rowswell, Garth (Vermilion-Lloydminster-Wainwright,

Annual public meeting of heritage savings trust fund (2021)

Meeting to be held in Edmonton Federal Building at a date to be determined, motion on (Rowswell: carried) ... HS139

Committee on the Alberta Heritage Savings Trust Fund, Standing

2020 draft annual report to the Legislative Assembly, motion to approve (Rowswell: carried)

Inflation-sensitive and alternative investments Asset valuation ... HS124

Investment management of heritage savings trust fund Asset mix ... HS131

Asset mix, determination of ... HS131

Investment performance of heritage savings trust fund Benchmarks, determination of ... HS124

Investment policy of heritage savings trust fund

Treasury Board and Finance ministry statement of investment policies and goals, AIMCo compliance ... HS131

Reports of the heritage savings trust fund

2020-2021 annual report, committee consideration ... HS131

2020-2021 third quarter, committee consideration ... HS124

Siddall, Evan (Chief Executive Officer, Alberta **Investment Management Corporation)**

Alberta Heritage Savings Trust Fund Act Section 3(2), minister's mandate ... HS146

Alberta Investment Management Corporation

Assets under management, total... HS169, 172

CIO's retirement ... HS143, 169

Clients, relationship with ... HS144–45, 162, 170

Executive compensation framework, member's request for information ... HS174

Independence from government ... HS146

Internal reviews and audits ... HS144

Investment performance evaluation ... HS172

Mandate and role ... HS142

New CEO ... HS142

Officers' attendance at committee meetings ... HS142, 151

Organizational restructuring ... HS169–71

Alberta teachers' retirement fund

Investment management services agreement with AIMCo ... HS143

Climate change

Investment strategy, AIMCo's development of ... HS147–48, 152, 173, 175

Energy industries

Fossil fuel divestment movement, AIMCo's assessment ... HS146, 175

Financial Stability Board

Task Force on Climate-related Financial Disclosures ... HS147

Siddall, Evan (Chief Executive Officer, Alberta **Investment Management Corporation)** (continued)

Forecast, AIMCo's assessment ... HS151

Inflation-sensitive and alternative investments

Real estate, heritage savings trust fund investments

Investment management of heritage savings trust fund Investment strategy ... HS170

Risk management ... HS145-46, 170

Risk management, volatility trading strategy

(VOLTS), AIMCo review ... HS142-44

Risk management, volatility trading strategy (VOLTS), AIMCo review results, member's request for written response ... HS152

Investment performance of heritage savings trust fund 2021-2022 first quarter, rate of return ... HS142

Value added by AIMCo, 10-year average ... HS171

Investment policy of heritage savings trust fund Environmental, social, and governance (ESG) issues ... HS143, 146–48, 173, 175

Reports of the heritage savings trust fund

2021-2022 first quarter, committee consideration ... HS142-48, 151-52

2021-2022 second quarter, committee consideration ... HS168-75

Singh, Peter (Calgary-East, UCP)

Alberta heritage savings trust fund Additions to principal (proposed) ... HS162

Fund utilization ... HS162 Alberta Investment Management Corporation

Investment performance evaluation ... HS81 Annual public meeting of heritage savings trust fund (2019)

Broadcast television viewership, previous meetings ... HS153

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS101

Annual public meeting of heritage savings trust fund (2021)

Meeting procedures ... HS153

Participants ... HS161–62

Participation by telephone ... HS176

Review of meeting ... HS176

Communications planning, annual public meeting of heritage savings trust fund (2021)

Advertising ... HS139

Draft plan ... HS139, 152–53

Global economic downturn, AIMCo's response ... HS123

Equities

Heritage savings trust fund investments... HS171 Investment performance ... HS134

Inflation-sensitive and alternative investments

Heritage savings trust fund investments... HS171 Investment performance ... HS134

Real estate, investment performance ... HS146

Inflation-sensitive and alternative investments, Alberta Real estate, investment performance ... HS147

Investment management of heritage savings trust fund Asset mix, Alberta investments... HS101

Risk management, volatility trading strategy

(VOLTS) ... HS62–63

Investment performance of heritage savings trust fund 2019-2020 net income ... HS62

2020-2021 net income ... HS135

Singh, Peter (Calgary-East, UCP) (continued)

Investment performance of heritage savings trust fund (continued)

2020-2021 rate of return ... HS161-62

 $2020\hbox{-}2021\,second\,quarter, rate\,of\,return\,\ldots\,HS109$

Comparison with other funds ... HS110

Long-term returns, AIMCo's forecast ... HS162, 172

Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS101

Money market and fixed-income investments

Heritage savings trust fund investments ... HS171

Investment performance ... HS134

Mortgages, investment performance ... HS70

Private debts and loans ... HS86

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS62-63,70

2020-2021 annual report, committee consideration ... HS134-35

2020-2021 first quarter, committee consideration ... HS81, 86

2020-2021 first quarter, motion to receive (Singh: carried) ... HS86

2020-2021 second quarter, committee consideration ... HS110

2020-2021 third quarter, committee consideration ... HS123

2020-2021 third quarter, motion to receive (Singh: carried) ... HS125

2021-2022 first quarter, committee consideration ... HS146–47

2021-2022 second quarter, committee consideration ... HS171-72

Smith, Mark W. (Drayton Valley-Devon, UCP)

Alberta teachers' retirement fund

Transition of investment assets to AIMCo ... HS102-3

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS102-3

Stephan, Jason (Red Deer-South, UCP)

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS104

Investment management of heritage savings trust fund Investment expenses ... HS104

Investment strategy, active versus passive ... HS104

Investment performance of heritage savings trust fund Value added by AIMCo ... HS104

Thompson, Stephen J. (Executive Director, Capital Markets, Ministry of Treasury Board and Finance) Equities

Investment performance ... HS168

Private equities, investment performance ... HS168 General revenue fund

neral revenue lund

Transfers from heritage savings trust fund, 2021-2022 total... HS168

Inflation-proofing of heritage savings trust fund 2021-2022 second quarter ... HS168

Investment management of heritage savings trust fund Investment expenses ... HS168

Investment strategy ... HS168

Investment performance of heritage savings trust fund 5-year rate of return, comparison with benchmark ... HS168

10-year rate of return, comparison with benchmark ... HS168

Thompson, Stephen J. (Executive Director, Capital Markets, Ministry of Treasury Board and Finance)

Investment performance of heritage savings trust fund (continued)

2021-2022 second quarter, net income ... HS168

2021-2022 second quarter, rate of return ... HS168 Value added by AIMCo, 5-year average ... HS168

Reports of the heritage savings trust fund

2021-2022 second quarter, committee consideration ... HS168, 170

Uebelein, Kevin (Chief Executive Officer, Alberta Investment Management Corporation)

Alberta Investment Management Corporation

AIMCo Foundation for Financial Education ... HS94

Annual report 2019, release date ... HS70

Assets under management, total... HS93

Board of directors, appointments ... HS64

Board of directors, chair ... HS64 CEO's departure ... HS117, 125

Clients, relationship with ... HS62-63,69

Corporate culture ... HS62, 125

COVID-19 related safety protocols ... HS93

Executive compensation framework ... HS67, 69–70,

Independence from government ... HS100

Investment performance evaluation ... HS59, 61, 93,

Investment performance evaluation, politicization ... HS125

Mandate and role ... HS94

Staff, mentalhealth supports ... HS117

Alberta Investment Management Corporation Act

Section 2(2.1), investment mandate ... HS100

Alberta teachers' retirement fund

Investment management services a greement with

AIMCo, ministerial order ... HS113

Transition of investment assets to AIMCo ... HS97, 102–3

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS93-94, 96-104

Artificial intelligence

Investment technologies, AIMCo's use of ... HS68 Capitalmarkets

2020-2021 first quarter, AIMCo's assessment ... HS57-58,117

CEM Benchmarking

Investment performance evaluation of AIMCo ... HS59, 110

Committee on the Alberta Heritage Savings Trust Fund, Standing

Procedure, relevance, points of order raised ... HS69 Economy

Global economic downturn ... HS93

Global economic downturn, AIMCo's response ... HS66

Global economic recovery, AIMCo's assessment ... HS109, 111,117

Energy industries

Heritage savings trust fund investments ... HS98, 100

Financial Stability Board

Task Force on Climate-related Financial Disclosures ... HS103

General revenue fund

Transfers from heritage savings trust fund, 2019-2020 total... HS98

Uebelein, Kevin (Chief Executive Officer, Alberta Investment Management Corporation) (continued)

General revenue fund (continued)

Transfers from heritage savings trust fund, impact of market downturns ... HS98

Inflation-sensitive and alternative investments Investment performance ... HS109

Real estate, investment performance ... HS121

Investment management of heritage savings trust fund Asset mix, Alberta investments ... HS96, 98 Benefits of pooling funds ... HS67–68, 97, 101–3, 118

Investment expenses ... HS61

Investment management a greement with AIMCo ... HS113

Investment strategy ... HS68, 98, 124–25

Investment strategy, active versus passive ... HS104

Risk management ... HS65, 67, 72, 102

Risk management, new AIMCo risk framework ... HS98–99

Risk management, volatility trading strategy (VOLTS) ... HS58–59, 62, 64–66, 71–72, 93, 98–99, 101, 104

Risk management, volatility trading strategy (VOLTS), AIMCo review ... HS59, 62–63, 65, 67, 93, 101

Risk management systems ... HS98–99

Investment performance of heritage savings trust fund 5-year rate of return, member's request for information ... HS125

10-year rate of return, comparison with benchmark ... HS109

2020-2021 first three quarters, comparison with benchmark ... HS121

2020-2021 first two quarters, comparison with benchmark ... HS109

2020-2021 third quarter, rate of return ... HS117

Benchmarks, determination of ... HS109, 111 Comparison with other funds ... HS110

Value added by AIMCo ... HS104 Value added by AIMCo, 5-year average ... HS58,

61, 93 Value added by AIMCo, 2019-2020 ... HS93 Value added by AIMCo, 2019-2020 third quarter ...

HS56
Investment policy of heritage savings trust fund

Environmental, social, and governance (ESG) issues ... HS94, 103

Environmental, social, and governance (ESG) issues, member's request for information ... HS124 Investment objectives ... HS98

London City Airport

Heritage savings trust fund investment ... HS121 Public service pensions

Investment management by AIMCo ... HS59, 101–2

Reports of the heritage savings trust fund 2019-2020 annual report, committee consideration ...

HS58-59,61-72 2019-2020 annual report, committee consideration,

relevance, points of order raised ... HS69 2019-2020 third quarter, committee consideration ... HS56

Uebelein, Kevin (Chief Executive Officer, Alberta

Investment Management Corporation) (continued)

Reports of the heritage savings trust fund (continued) 2020-2021 second quarter, committee consideration ... HS109-11,113

2020-2021 third quarter, committee consideration ... HS117-18, 121, 124-25

Swensen, David

Death of ... HS125

United Nations principles for responsible investment AIMCo as signatory ... HS94

Universities a cademic pension plan

Withdrawal of assets from AIMCo ... HS118, 121

Williams, Daniel D.A. (Peace River, UCP;

Parliamentary Secretary to the Minister of Culture and for la Francophonie from November 23, 2021)

Economy

Global economic downturn, AIMCo's response ... HS66

Global economic recovery, AIMCo's assessment ... HS66

Reports of the heritage savings trust fund

2019-2020 annual report, committee consideration ... HS66–67

Wladyka, Dwayne (Public Participant, Alberta Heritage Savings Trust Fund Annual Meeting, 2020)

Alberta heritage savings trust fund

Additions to principal (proposed) ... HS94

Alberta Investment Management Corporation

Investment performance evaluation ... HS97

Annual public meeting of heritage savings trust fund (2020)

Participants ... HS94, 96–97

Royalty structure (energy resources)

Collection of royalties ... HS96-97

Yao, Tany (Fort McMurray-Wood Buffalo, UCP)

Investment management of heritage savings trust fund Asset mix, Alberta investments... HS145

Risk management ... HS145

Investment policy of heritage savings trust fund Environmental, social, and governance (ESG) issues ... HS145

Reports of the heritage savings trust fund 2021-2022 first quarter, committee consideration ... HS145

Yaseen, Muhammad (Calgary-North, UCP; Parliamentary Secretary of Immigration to July 7, 2021; Associate Minister of Immigration and

Multiculturalism from July 8, 2021)

Investment management of heritage savings trust fund Risk management ... HS137

Investment performance of heritage savings trust fund 2020-2021 first three quarters, comparison with benchmark ... HS120

Reports of the heritage savings trust fund

2020-2021 annual report, committee consideration ... HS137

2020-2021 third quarter, committee consideration ... HS120