

DISCLOSURE POLICY

Purpose

The purpose of this Disclosure Policy is to ensure that Public Service Superannuation Plan Trustee Inc. meets its legislated, fiduciary and ethical obligations in its disclosure of PSSPTI, Plan, and Fund information.

PSSPTI believes that an essential aspect of diligent administration of the Public Service Superannuation Plan is to actively disclose, where appropriate, the performance and actions of the Board as well as Plan and Fund information to Plan Members and Employers, and the media. PSSPTI will adhere to the provisions of applicable legislation as relating to the disclosure of Material Information. The Disclosure Policy is intended to complement the Code of Conduct and Conflict of Interest Policy, the Communications Policy, and the Privacy Policy.

PSSPTI accepts fiduciary responsibility for the Plan and Fund. As the interests of Plan Members take priority ahead of all else, any disclosure decisions must represent the collective best interest of all Plan Members and not the individual nominating parties.

The Board has overall responsibility for ensuring that the principles and obligations outlined in the Disclosure Policy, including those which have been delegated to NS Pension, are met. NS Pension provides pension and investment administration services for the Plan and maintains primary contact with Plan Members consistent with a reasonable, prudent and effective pension plan administrator.

Definitions

Board	Board of Directors of PSSPTI
Director	a member of the Board
Chair	chairperson of the Board
CEO	Chief Executive Officer and President of NS Pension
Committee(s)	the internal committee(s) established by the Board

Committee Chair	chairperson of a Committee
External Parties	includes any individual(s) and/or corporation(s) or other entities that are not a member, pensioner, beneficiary, or employer of current or previous members, of the Plan, nor any Third Parties currently contracted with PSSPTI
Fund	Public Service Superannuation Fund
Material Information	Any information relating to the affairs of PSSPTI and/or NS Pension that could reasonably be considered to have a significant effect on its financial results or business and operations.
NS Pension	Nova Scotia Pension Services Corporation
Plan	Public Service Superannuation Plan
Plan Membership/ Plan Members	Includes active members, pensioners, survivors, beneficiaries, and deferred members
PSSPTI	Public Service Superannuation Plan Trustee Inc.
Third Party (Parties)	Includes any individual(s) and/or corporation(s) currently contracted under a service agreement with PSSPTI
Vice-chair	one of two Vice-chairs of the Board

Application

This Disclosure Policy applies to

- all members of the Board and Committees
- all Material Information in the custody and control of PSSPTI and NS Pension

Disclosure Principles

Disclosure controls and procedures are designed to provide reasonable assurance that Material Information regarding PSSPTI, the Plan, and the Fund are communicated with quality, completeness, and timeliness to Plan Members, Employers and external parties.

As the determination of what constitutes Material Information involves subjective judgments, final decision, when not delegated to the CEO, is made by the Chair, otherwise the Vice-Chairs, acting jointly in the Chair's absence. Once the Chair, Vice-Chairs, or CEO, when delegated, determines that a development constitutes Material Information

that should be considered for disclosure, such information will be approved and disclosed as and when appropriate upon the decision of the Board. Prior to approval, NS Pension will ensure that all materials are reviewed for content accuracy by appropriate staff before it is presented to the Board. Once approved by the Board, NS Pension is responsible for disclosing the material.

It is expressly acknowledged that there may be instances where a Director may be appointed to the board of directors of NS Pension. As such, it is permissible, subject to any applicable provisions of the Code of Conduct, for the Director to disclose certain PSSPTI, Plan, and Fund information to the board of directors of NS Pension.

Principles to be followed prior to disclosure:

- disclosure must be consistent among all audiences
- unfavourable communications should be disclosed as promptly and completely as would favourable communications
- disclosure must be complete and include any information, the omission of which would make other disclosure misleading
- disclosure must be corrected if it is subsequently learned that earlier disclosure contained an error at the time it was given
- transparency of the Board's actions and decisions is a key to good plan governance.

Routine Disclosure of Information

At a minimum, PSSPTI makes the following information available on the website:

- Trustee governance documents and policies
- names, photographs and brief biographies of the individuals on the Board
- annual audited financial statements
- Annual Report
- Valuation Report
- Quarterly Investment Reports (quarterly snapshots)
- Pension Newsletters for both Retired and Active Members
- new, mid-career, and retiring member information
- updated Plan news

PSSPTI and/or NS Pension will make available, on request, any other document or information of the Plan that is not protected due to its personal, legal or otherwise confidential nature as determined by the Board.

As an important part of an integrated approach to good governance, such disclosure shall contain clarity of corporate governance practices and financial reporting that provides Plan Members and Employers the necessary assurance the Plan is being prudently managed and administered.

No Selective Disclosure

PSSPTI will not selectively disclose information to Plan Members, Employers and External Parties. It will not disclose information regarding investments under consideration or not completed and will respect Third Party confidentiality agreements. PSSPTI utilizes as a guideline the Personal Information Protection and Electronic Documents Act regarding such matters as privacy.

Policy Review

The PSSPTI Governance, Communications and Member Services Committee is responsible for the biennial review of the Disclosure Policy.

Enquiries

Any questions pertaining to the application of this Disclosure Policy should be referred to the Chair of the PSSPTI.

References

- *Nova Scotia Public Service Superannuation Act* and Plan Text
- Public Service Superannuation Plan Trustee Inc. Code of Conduct and Conflict of Interest Policy
- Public Service Superannuation Plan Trustee Inc. Communications Policy
- NS Pension Communications and Disclosure Policy
- NS Pension Privacy Policy
- Personal Information Protection and Electronic Documents Act

APPROVED BY MOTION by the Public Service Superannuation Plan Trustee Inc. Board of Directors on October 24, 2013 with subsequent amendments approved by motion:

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| ☐ December 17, 2015 | ☐ December 5, 2024 |
| ☐ September 28, 2016 | ☐ September 17, 2026 |
| ☐ November 29, 2018 | ☐ |
| ☐ December 4, 2020 | ☐ |
| ☐ December 1, 2022 | ☐ |