

# Political Donations Policy

## GOVERNMENT RELATIONS



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Effective  
March 1, 2020

### OVERALL PRINCIPLES

As a Defined Benefit pension plan with a significant investment portfolio in many jurisdictions around the world, OMERS – through its employees or Directors -- may be asked to participate in the democratic process through political fundraising events.

OMERS participation in political fundraising will be in accordance with local laws. Where participation in an event with a political fundraising component is permitted by local law and is relevant to OMERS strategy or business, OMERS employees may only participate on behalf of OMERS with the approval of the Executive Leadership Team (“ELT”) member responsible for the Business Unit.

When in doubt, consult with the Vice President of Government Relations and the Compliance Officer for your Business Unit prior to making any donations.

**This Policy applies to all Employees, Directors and Contractors across OMERS.**

Next renewal date:	March 2023
Frequency of review:	Every 3 years

### Political Donations

A political donation is the contribution of money, goods or services to a political party, election candidate, party leadership contestant, nomination contestant or constituency association.

In some jurisdictions, political donations by corporations are not permitted. In many jurisdictions, there are limits on the amount a corporation or individual can donate and specific reporting requirements. Political donation laws are complex and vary across jurisdictions. OMERS allows political donations only when made in compliance with applicable laws and this Policy.

All political donations made from OMERS in any location will be undertaken in a transparent and ethical manner that meets all applicable legal requirements. Prior to making any political donations you should consult with the Vice President of Government Relations and the Compliance Officer for your Business Unit, as failure to comply may result in fines, penalties and reputational damage.

### Personal Participation

OMERS employees and Directors may voluntarily participate in the political process as individuals, provided that such participation is in compliance with applicable laws and conducted at their own expense as private citizens and does not create the impression that their views or their contributions are those of OMERS.

### Jurisdictional Restrictions

In many Canadian jurisdictions, it is not permitted for OMERS and its Business Units to make political donations. This includes:

- at the national level in Canada;
- at the provincial level in Ontario; and
- at the municipal and school board level in Ontario.

Outside of Canada, certain other jurisdictions in which OMERS conducts business, has registered entities, and/or invests also have laws, regulations and rules related to political donations, including, for example:

- the “Pay-to-Play Rule” in the US, which limits political contributions to US state and local government officials, candidates and political parties by certain entities and employees;
- Legislation in Australia which limits political contributions by foreign donors; and
- Legislation in the UK, which applies to donations and fees to certain parties, candidates, and donees.

Consult with the Vice President of Government Relations and the applicable Compliance Officer for your Business Unit prior to making any political donations.

## OMERS Participation

OMERS investment portfolio is diversified across many jurisdictions. Participation in the political process outside of Ontario in jurisdictions where investments are located may be necessary to ensure OMERS interests are considered as part of the democratic process.

### Participation in Events with a Related Business Purpose

In jurisdictions where OMERS is allowed to participate in political fundraising and subject to the approval processes set out in this Policy, including but not limited to obtaining the pre-approval of the relevant Compliance Officer for the Business Unit, AC Directors and OMERS employees may participate in events where there is a political fundraising component such as dinners, sporting events or similar occasions organized to support a politician or political party, if the event is relevant to OMERS strategy or Business Unit and will advance OMERS interests.

There is no expectation that the AC Board of Directors should conduct lobbying activities or political donation activities on behalf of OMERS.

### Entertaining Government Officials

Entertaining government officials is permitted subject to applicable laws and the standards set out in the *Code of Conduct and Ethics*.

## Use of Premises

OMERS will not use its corporate offices for any political fundraising activity.

## Restrictions During Election or Leadership Campaigns

In Canada, participation in events with political fundraising components cannot take place at the relevant level of government during a campaign for a general election, by-election or leadership of a political party.

## Required Approvals

The following approval is required before participation in political fundraising events:

- participation by OMERS employees is subject to the approval of the ELT member responsible for the Business Unit;
- participation by a member of the ELT is subject to the approval of the CEO;
- participation by the CEO is subject to the approval of the Board Chair; and
- participation by AC Directors representing OMERS is subject to prior approval of the Board Chair and the CEO.

In addition to the above approval, participation in political fundraising events is subject to the approval of the relevant Compliance Officer for the Business Unit, as applicable.

Further, in addition to the above approval, any event involving the expenditure of more than 10,000 in any local currency must also be approved by the CEO.

## Transparency

All political donation expenditures made by OMERS must be made directly by the entity making the donation.

## Exceptions

There shall be no exceptions to this Policy.

## Responding to Incidents of Non-Compliance

The Policy Manager is responsible for identifying incidents of potential non-compliance under this Policy based on the established procedures and reporting such incidents to the Policy Sponsor.

## Monitoring and Reporting

### Board Chair

Whenever possible, the Board Chair will provide notice to AC Directors of upcoming political fundraising events where an AC Director is participating, to provide assurance that OMERS activities are coordinated and efficient.

### OMERS

Each calendar year, the Vice President, Government Relations will confirm with the head of each Business Unit what, if any, OMERS political donations were made and provide a report to the Governance Committee on contributions made by OMERS. Political contributions will be reported on the OMERS website annually.

The Vice President, Government Relations will make a recommendation to the Governance & Risk Committee at its first scheduled meeting each year regarding OMERS enterprise plan and budget for political contributions in the coming year.

#### ROLES & RESPONSIBILITIES

Policy Approver	Governance & Risk Committee of the AC Board	Responsible for approving the Policy
Policy Sponsor	Chief Operating Officer	Ultimately accountable for the Policy, including its development, implementation and administration
Policy Manager	VP, Government Relations	Responsible for the design and operational effectiveness of the day to day administration of the Policy
Policy Monitor	VP, Government Relations	Responsible for the monitoring, compliance and reporting functions of the Policy